IPOL
LUBRICANTS

*Corporate Office:*
406/407, Embassy Centre,
Nariman Point,
Mumbai 400 021. India.
Tel: 91 22 6630 1911, 2287 3097
Fax: 91 22 2287 5751
E mail: ipol@sahpetroleums.com
www.sahpetroleums.com

Ref:Sec/list/2013-14

Date: 13.08.2013

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza"
BKC, Bandra (E),
**Mumbai – 400 051**

Dear Sir,

**Ref: Script Symbol: SAHPETRO**
**Sub: Clause 41-Unaudited Financial Results & Limited Review Certificate for the quarter ended 30th June, 2013.**

As per the revised Clause 41 of the listing agreement, please find enclosed herewith a copy of the Unaudited Financial Results for the quarter ended 30th June, 2013 approved by the Board of Directors at their Board Meeting held on 13th August, 2013 at Mumbai.

Also, we enclosed an Original "Limited Review Certificate" dated 13.08.2013, obtained from our Company Statutory Auditor M/S. N.D. Daga & Co., Mumbai for the limited review of Unaudited Financial Results for the quarter ended 30th June, 2013.

We have provided the results copy to the press for publication.

Kindly take them on record.

Yours faithfully,
For **SAH PETROLEUMS LIMITED**

**D. MALLA REDDY**
**COMPANY SECRETARY**

Enclosed: As above.

**SAH PETROLEUMS LIMITED**

**Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai - 400 021.**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013**

**(Rs. In Lakhs)**

| Sr. No. | Particulars | Unaudited Quarter ended 30-Jun-13 | Audited Quarter ended 31-Mar-13 | Unaudited Quarter ended 30-Jun-12 | Audited Year ended 31-Mar-13 |
|---|---|---|---|---|---|
| PART I | | | | | |
| 1 | **Income from Operations** | | | | |
| | (a) Net Sales / Income from Operations | 8,826.80 | 9,715.15 | 11,692.96 | 41,542.05 |
| | (Net of excise duty) | | | | |
| | (b) Other Operating Income | 31.51 | 36.19 | 75.84 | 194.90 |
| | **Total Income from operations (net)** | **8,858.31** | **9,751.34** | **11,768.80** | **41,736.95** |
| 2 | **Expenses** | | | | |
| | a. Cost of Materials Consumed | 7,088.78 | 8,034.00 | 9,499.00 | 33,808.13 |
| | b. Purchases of Stock-in-Trade | - | - | - | - |
| | c. Changes in Inventories of Finished Goods | | | | |
| | Work-in-Progress & Stock-in-Trade | (36.20) | 275.14 | 95.92 | (125.09) |
| | d. Employee Benefits Expense | 397.01 | 408.73 | 379.12 | 1,617.77 |
| | e. Depreciation & Amortisation Expense | 49.45 | 55.79 | 54.37 | 219.62 |
| | f. Other Expenses | 1,179.94 | 1,183.50 | 1,422.36 | 5,045.39 |
| | **Total Expenses** | **8,678.97** | **9,957.17** | **11,450.76** | **40,565.82** |
| 3 | **Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)** | **179.34** | **(205.83)** | **318.04** | **1,171.13** |
| 4 | Other Income | 97.04 | 140.18 | 96.64 | 434.95 |
| 5 | **Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)** | **276.38** | **(65.65)** | **414.68** | **1,606.08** |
| 6 | Finance Costs | 876.15 | 36.08 | 1,441.20 | 1,811.94 |
| 7 | **Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)** | **(599.77)** | **(101.74)** | **(1,026.52)** | **(205.86)** |
| 8 | Exceptional Items | - | - | - | - |
| 9 | **Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)** | **(599.77)** | **(101.74)** | **(1,026.52)** | **(205.86)** |
| 10 | Tax Expense | - | (79.51) | - | (79.51) |
| 11 | **Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)** | **(599.77)** | **(22.23)** | **(1,026.52)** | **(126.35)** |
| 12 | Extraordinary Items (Net of Tax Expense) | - | - | - | - |
| 13 | **Net Profit / (Loss) for the period (11+/-12)** | **(599.77)** | **(22.23)** | **(1,026.52)** | **(126.35)** |
| 14 | Paid - up Equity Share Capital (Face value of Rs. 5/- each) | 2,200.00 | 2,200.00 | 2,200.00 | 2,200.00 |
| 15 | Reserves excluding Revaluation Reserves | - | - | - | 9,967.25 |
| 16 | Earnings Per Share (Rs.) Basic and Diluted | (1.36) | (0.05) | (2.33) | (0.29) |
| PART II | | | | | |
| A | **PARTICULARS OF SHAREHOLDING** | | | | |
| 1 | Public Shareholding | 57,69,708 | 57,69,708 | 57,69,708 | 57,69,708 |
| | - Number of shares | 13.11% | 13.11% | 13.11% | 13.11% |
| | - Percentage of Shareholding | | | | |
| 2 | Promoters & Promoter Group Shareholding | Nil | Nil | Nil | Nil |
| | a) Pledged / Encumbered | | | | |
| | b) Non-encumbered | 3,82,30,292 | 3,82,30,292 | 3,82,30,292 | 3,82,30,292 |
| | - Number of shares | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 86.89% | 86.89% | 86.89% | 86.89% |
| | - Percentage of Shares (as a % of the total share capital of the company) | | | | |

| | Particulars | Quarter ended 30-Jun-13 |
|---|---|---|
| B | **INVESTOR COMPLAINTS** | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed during the quarter | Nil |
| | Unresolved at the end of the quarter | Nil |

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Notes:-

1 The above Unaudited Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 13, 2013.

2 The Statutory Auditors have carried out limited review of the above results for the Quarter ended June 30, 2013.

3 Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

4 Provision for Deferred Tax Liability will be made at the end of the financial year.

5 Figures of the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.

6 The Company is manufacturing in only one segment: "Lubricants".

7 Upon the recommendation of the Board of Directors, the company has obtained shareholders approval at the Extraordinary General Meeting held on June 28, 2013 to issue Bonus Shares to the Non-Promoter Shareholders in the ratio of 23:19, to comply with minimum Public Shareholding requirement under clause 40A of the Listing Agreement.

**By Order of the Board**
**For Sah Petroleums limited**

SAH PETROLEUMS LTD. (MUMBAI)

**Rajendra Sah**
**Chairman**

**Dated : August 13, 2013**
**Place : Mumbai**

**N. D. DAGA & CO.**
CHARTERED ACCOUNTANTS

N.D.DAGA F.C.A.

TEL: 2352 2451/347
FAX: 2352 2451
Email: nddagaco@gmail.com

## LIMITED REVIEW REPORT

**To,**
**THE BOARD OF DIRECTORS**
**SAH PETROLEUMS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Sah Petroleums Limited for the quarter ended June 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.D.DAGA & CO.
Firm Registration No.101993W
Chartered Accountants

N.D.Daga
Proprietor
Membership No. 09921
Mumbai.
August 13, 2013