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SAH PETROLEUMS LIMITED							
Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai - 400 021.							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011							
Sr. No.	Particulars	Unaudited					(Rs. In Lakhs)
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Audited Year ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
1	Gross Turnover/Income from Operations	13,389.19	12,749.64	11,083.53	39,029.11	28,112.02	41,390.12
	Less: Excise Duty	(1,712.40)	(1,569.70)	(1,375.22)	(4,761.24)	(3,456.47)	(4,996.89)
	Net Sales/Income from Operations	11,676.79	11,179.94	9,708.31	34,267.87	24,655.55	36,393.23
2	Other Operating Income	(1,170.76)	(1,313.67)	188.10	(2,402.46)	360.87	427.40
3	Total Income (1+2)	10,506.03	9,866.27	9,896.41	31,865.41	25,016.42	36,820.63
4	Expenditure						
	a. (Increase) / Decrease in Stock in trade	(321.80)	188.32	(120.19)	(507.15)	(410.93)	(299.40)
	b. Consumption of Raw Materials	9,208.49	8,429.95	7,270.41	25,805.94	18,239.81	26,440.25
	c. Purchase of Traded Goods	-	14.29	-	710.27	-	821.29
	d. Employees cost	417.13	357.88	336.05	1,109.73	938.39	1,283.39
	e. Depreciation	58.85	54.60	19.52	166.85	154.16	207.12
	f. Other expenditure	1,784.82	1,662.63	1,874.89	5,510.31	4,739.98	6,360.57
	Total	11,147.49	10,707.67	9,380.68	32,795.95	23,661.41	34,813.22
5	Profit from Operations before						
	Other Income & Interest (3-4)	(641.46)	(841.40)	515.73	(930.54)	1,355.01	2,007.41
6	Other Income	182.30	106.92	41.77	385.37	122.27	214.26
7	Profit before Interest (5+6)	(459.16)	(734.48)	557.50	(545.17)	1,477.28	2,221.67
8	Interest & Financial Charges	189.78	173.67	128.77	512.33	327.33	449.20
9	Profit after Interest (7-8)	(648.94)	(908.15)	428.73	(1,057.50)	1,149.95	1,772.47
10	Profit from Ordinary Activities before tax (9)	(648.94)	(908.15)	428.73	(1,057.50)	1,149.95	1,772.47
11	Provision For Tax						
	- Current	-	(139.78)	-	-	-	355.00
	- Deferred	-	-	-	-	-	46.95
	- Mat Credit Entitlement	-	-	-	-	-	(282.59)
12	Net Profit from Ordinary Activities after Tax (10-11)	(648.94)	(768.37)	428.73	(1,057.50)	1,149.95	1,653.11
13	Prior Period Expenditure (Net)	-	-	-	-	-	43.86
14	Tax in respect of earlier years	8.98	-	-	8.98	-	27.88
15	Net Profit for the period (12-13-14)	(657.92)	(768.37)	428.73	(1,066.48)	1,149.95	1,581.37
16	Paid - up equity share capital (Face value of Rs. 5/- each)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	10,098.02
18	Earnings Per Share (Rs.)						
	Basic and Diluted	(1.50)	(1.75)	0.97	(2.42)	2.61	3.59
19	Public Shareholding						
	- Number of shares	5,769,708	5,769,708	5,769,708	5,769,708	5,769,708	5,769,708
	- Percentage of Shareholding	13.11	13.11	13.11	13.11	13.11	13.11
20	Promoters/group Shareholding						
	a) Pledged/encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	38,230,292	38,230,292	38,230,292	38,230,292	38,230,292	38,230,292
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	86.89	86.89	86.89	86.89	86.89	86.89

Notes:

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 15th February, 2012. The Statutory Auditors have carried out a limited review of quarterly results.
- 2 The Company is manufacturing in only one segment: "Lubricants".
- 3 No investor complaints were received during the quarter ended 31st December, 2011 and no complaints were pending at the beginning and end of the quarter.
- 4 Provision for Deferred Tax Liability will be made at the end of the financial year.
- 5 Figures for the previous period have been regrouped/ rearranged, wherever necessary.

Dated : 15th February, 2012
Place : Mumbai

By Order of the Board
For Sah Petroleums Limited

Aditya Sah
Jt Managing Director

N.D.DAGA & CO.
CHARTERED ACCOUNTANTS5/2, TARDEO A.C. MARKET BLDG.,
TARDEO ROAD,
MUMBAI - 400 034.

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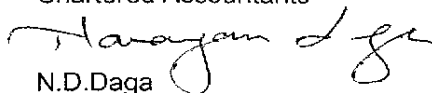
LIMITED REVIEW REPORT**To,
THE BOARD OF DIRECTORS
SAH PETROLEUMS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Sah Petroleums Limited for the quarter and nine months ended 31st December, 2011, 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.
15th February 2012

