

Ref:Sec/list/2014-15

120220150156

Date: 12.02.2015

To,
The Assistant Vice President,
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 31st December, 2014.

As per the revised Clause 41 of the listing agreement, please find enclosed herewith a copy of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2014 approved by the Board of Directors at their Board Meeting held on 12th February, 2015 at Mumbai.

Also, we enclosed an Original "Limited Review Certificate" dated 12.02.2015, obtained from our Company Statutory Auditor M/S. PNG & Co. New Delhi for the limited review of Unaudited Financial Results for the quarter ended 31st December, 2014.

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

ISO 9001 & EMS 14001 CERTIFIED COMPANY

Branches : Pune • Indore • Vadodara • Delhi • Faridabad • Chandigarh • Kolkata • Jamshedpur • Hyderabad • Bangalore • Chennai

SAH PETROLEUMS LIMITED
Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai - 400 021.
CIN NO: L23201MH1983PLC030372
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.		Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
			31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)	Year Ended 31-Mar-14 (Audited)
PART I								
1		Income from Operations						
		(a) Net Sales / Income from Operations (Net of excise duty)	9,696.81	11,034.57	10,426.48	31,628.16	28,328.04	40,244.98
		(b) Other Operating Income	16.85	49.50	27.05	103.65	90.82	113.71
		Total Income from operations (net)	9,713.65	11,084.07	10,453.53	31,731.81	28,418.86	40,358.69
2		Expenses						
		a. Cost of Materials Consumed	7,585.98	8,891.98	8,952.11	25,742.30	23,171.66	32,657.46
		b. Purchases of Stock-in-Trade	-	-	41.70	-	41.70	41.70
		c. Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	338.12	124.34	(377.74)	113.47	(224.64)	221.47
		d. Employee Benefits Expense	467.01	448.06	464.72	1,316.56	1,259.47	1,625.88
		e. Depreciation & Amortisation Expense	135.27	46.99	49.56	230.12	148.33	197.83
		f. Other Expenses	1,062.08	1,134.33	1,093.99	3,577.26	3,260.68	4,281.90
		Total Expenses	9,588.46	10,645.71	10,224.34	30,979.71	27,657.21	39,026.23
3		Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	125.19	438.36	229.19	752.10	761.65	1,332.46
4		Other Income	52.68	111.03	86.60	214.87	253.47	336.58
5		Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	177.87	549.40	315.79	966.97	1,015.12	1,669.04
6		Finance Costs	257.28	490.65	10.24	898.72	1,545.17	1,406.12
7		Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	(79.41)	58.75	305.55	68.25	(530.05)	262.92
8		Exceptional Items	-	-	-	-	-	-
9		Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	(79.41)	58.75	305.55	68.25	(530.05)	262.92
10		Tax Expense	(157.62)	-	-	(157.62)	-	158.66
11		Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	78.20	58.75	305.55	225.86	(530.05)	104.25
12		Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13		Net Profit / (Loss) for the period (11+/-12)	78.20	58.75	305.55	225.86	(530.05)	104.25
14		Paid - up Equity Share Capital (Face value of Rs. 5/- each)	2,549.22	2,549.22	2,549.22	2,549.22	2,549.22	2,549.22
15		Reserves excluding Revaluation Reserves	-	-	-	-	-	9,715.49
16		Earnings Per Share (Not Annualised) Basic & Diluted (In Rs.)	0.15	0.12	0.60	0.44	(1.04)	0.20
PART II								
A		PARTICULARS OF SHAREHOLDING						
1		Public Shareholding						
		- Number of Shares	14,155,123	14,158,319	12,754,091	14,155,123	12,754,091	12,754,091
		- Percentage of Shareholding	27.76%	27.77%	25.02%	27.76%	25.02%	25.02%
2		Promoters & Promoter Group Shareholding						
		a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
		b) Non-encumbered						
		- Number of Shares	36,829,260	36,826,064	38,230,292	36,829,260	38,230,292	38,230,292
		- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		- Percentage of Shares (as a % of the total share capital of the Company)	72.24%	72.23%	74.98%	72.24%	74.98%	74.98%
B		INVESTOR COMPLAINTS	Quarter Ended 31-12-2014					
		Pending at the beginning of the quarter	Nil					
		Received during the quarter	One					
		Disposed during the quarter	Nil					
		Unresolved at the end of the quarter	One					

- Notes:
- The above Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 12.02.2015.
 - The Statutory Auditors have carried out limited review of the above results for the Quarter and Nine Months ended Dec 31, 2014.
 - Figures for the previous year / quarter have been regrouped / rearranged, wherever necessary.
 - Consequent to the enactment of the Companies Act, 2013 ("the Act") and its applicability for accounting periods commencing on or after April 01, 2014, the Company has re-worked depreciation in accordance with the useful lives of fixed assets prescribed by Part C of Schedule II to the Act. Where the revised residual life of the fixed asset is Nil as at April 01, 2014, the carrying Value aggregating To Rs. 31.50 Lakh (Net of deferred tax) have been adjusted to the General Reserves and in other cases the carrying values have been depreciated over the remaining revised lives and recognized in Statement of Profit and Loss. As a result the charge for depreciation for the quarter and nine months ended December 31, 2014 is higher by Rs. 87.85 Lakh.
 - The Company is manufacturing in only one segment "Lubricants".



Dated : 12.02.2015
Place : Mumbai



By Order of the Board
For Sah Petroleums limited

Thangapandian Srinivasalu
Chairman

LIMITED REVIEW REPORT

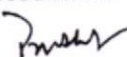
To,
**THE BOARD OF DIRECTORS
SAH PETROLEUMS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Sah Petroleums Limited for the quarter and nine months ended December 31, 2014, 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 PNG & CO
Firm Registration No. 021910N
Chartered Accountants


Prabhat Agarwal
Proprietor
Membership No. 087257
Mumbai.
February 12, 2015

