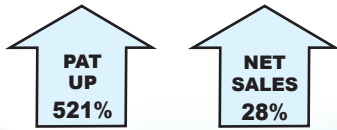


## Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2010

(Rs. in Lakhs)

### Highlights for the Quarter



Sr. No.	Particulars	UNAUDITED				AUDITED
		Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
1	Gross Sales	11,083.53	8,643.09	28,112.02	23,035.89	31,737.93
	Less:Excise Duty	(1,375.22)	(1,076.92)	(3,456.47)	(2,827.91)	(3,932.20)
	Net Sales	9,708.31	7,566.17	24,655.55	20,207.98	27,805.73
2	Other Operating Income	188.10	235.07	360.87	825.92	974.63
3	Total Income (1+2)	9,896.41	7,801.24	25,016.42	21,033.90	28,780.36
4	Expenditure					
	a.(Increase)/Decrease in Stock in trade	(120.19)	88.19	(410.93)	563.77	1,095.47
	b.Consumption of raw materials	7,270.41	5,900.71	18,239.81	14,579.11	20,543.96
	c. Employees cost	336.05	275.11	938.39	858.26	1,125.67
	d. Depreciation	19.52	40.95	154.16	122.85	172.42
	e. Other expenditure	1,874.89	1,239.91	4,739.98	3,777.58	5,997.33
	f. Total	9,380.68	7,544.87	23,661.41	19,901.57	28,934.85
5	Profit from Operations before Other Income & Interest (3-4)	515.73	256.37	1,355.01	1,132.33	(154.49)
6	Other Income	41.77	57.86	122.27	182.88	230.81
7	Profit before Interest (5+6)	557.50	314.23	1,477.28	1,315.21	76.32
8	Interest & Financial Charges	128.77	139.17	327.33	551.89	659.07
9	Profit after Interest (7-8)	428.73	175.06	1,149.95	763.32	(582.75)
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	428.73	175.06	1,149.95	763.32	(582.75)
12	Provision For Tax					
	- Current	-	106.00	-	106.00	-
	- Deferred	-	-	-	-	29.39
	- Fringe Benefit	-	-	-	-	-
13	Net Profit for the period (11-12)	428.73	69.06	1,149.95	657.32	(612.14)
14	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
15	Reserves excluding Revaluation Reserves	-	-	-	-	8,542.33
16	Earnings Per Share (Rs.)					
	Basic and Diluted	0.97	0.16	2.61	1.49	(1.39)
17	Public Shareholding					
	- Number of Shares	57,69,708	57,69,708	57,69,708	57,69,708	57,69,708
	- Percentage of Shareholding	13.11%	13.11%	13.11%	13.11%	13.11%
18	Promoters/Group Shareholding					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of Shares	3,82,30,292	3,82,30,292	3,82,30,292	3,82,30,292	3,82,30,292
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	86.89%	86.89%	86.89%	86.89%	86.89%

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2011. The Statutory Auditors have carried out a limited review of quarterly results.
- The Company is manufacturing in only one segment: "Lubricants".
- No investor complaints were received during the quarter ended 31st December, 2010 and no complaints were pending at the beginning and end of the quarter.
- Provision for Deferred/Tax Liability will be made at the end of the financial year.
- Figures for the previous period have been regrouped/ rearranged, wherever necessary.

Dated : 7th February, 2011

Place : Mumbai

By Order of the Board  
For Sah Petroleums Limited

**Rajendra Sah**  
Chairman