POST OFFER ADVERTISEMENT

UNDER REGULATION 18(12) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, FOR THE PUBLIC SHAREHOLDERS OF

SAH PETROLEUMS LIMITED

Regd. Off.: 406/407, Embassy Centre, Nariman Point, Mumbai - 400 021.
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Corporate Identification Number (CIN): L23201MH1983PLC030372

OPEN OFFER ("OFFER") FOR ACQUISITION OF UPTO 13,255,940 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹ 5/- EACH FROM THE PUBLIC SHAREHOLDERS OF SAH PETROLEUMS LIMITED ('TARGET COMPANY') BY GULF PETROCHEM ENERGY PRIVATE LIMITED AND GULF PETROCHEM PTE. LTD. (COLLECTIVELY REFERRED TO AS 'ACQUIRERS')

This Post Offer Advertisement is being issued by **Ashika Capital Limited** ('Manager to the Offer'), on behalf of **Gulf Petrochem Energy Private Limited** and **Gulf Petrochem Pte. Ltd.** (herein after collectively referred to as 'Acquirers'), in connection with the Offer made by the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ['SEBI (SAST) Regulations, 2011']. The Detailed Public Statement ('DPS') with respect to the Offer was published on June 30, 2014 (Monday) in Business Standard (English), Business Standard (Hindi), and Mumbai Lakshadeep (Marathi). Further, on October 01, 2014 (Wednesday), an Addendum to the Public Announcement and Detailed Public Statement ('Addendum') was also published in the aforesaid newspapers. Capitalised terms used but not defined herein shall have the same meaning assigned to them in the PA, DPS, Addendum and Letter of Offer.

1. **Name of the Target Company** : Sah Petroleums Limited
2. **Name of the Acquirers** : Gulf Petrochem Energy Private Limited; and Gulf Petrochem Pte. Ltd.
3. **Name of Manager to the Offer** : Ashika Capital Limited
4. **Name of Registrar to the Offer** : Sharex Dynamic (India) Private Limited
5. **Offer details:**
   (a) **Date of Opening of the Offer** : October 13, 2014 (Monday)
   (b) **Date of Closing of the Offer** : October 28, 2014 (Tuesday)
6. **Date of Payment of Consideration** : November 10, 2014 (Monday) (Payment by NEFT)
   November 11, 2014 (Tuesday) (Payment by Demand Draft)
7. **Details of the acquisition:** :

S. No.	Particulars	Proposed in the Offer Document (Letter of Offer)		Actuals	
(i)	**Offer Price:** Fully Paid-up Equity Shares Partly Paid-up Equity Shares	₹ 15.70/- per share Not Applicable		₹ 15.70/- per share Not Applicable	
(ii)	Aggregate Number of Shares Tendered	13,255,940		3,196	
(iii)	Aggregate Number of shares Accepted	13,255,940		3,196	
(iv)	Size of the Offer (Number of Shares multiplied by Offer Price per Share)	₹ 208,118,258		₹ 50,177.20	
		Number	**(%)**	**Number**	**(%)**
(v)	Shareholding of Acquirers before Agreement / Public Announcement	Nil	Nil	Nil	Nil
(vi)	Shares acquired by way of Agreement#	36,826,064	72.23	36,826,064	72.23
(vii)	Shares acquired by way of Open Offer	13,255,940	26.00	3,196	0.01
(viii)	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
(ix)	Post Offer Shareholding of Acquirers (v+vi+vii+viii)	50,082,004	98.23	36,829,260	72.24
(x)	Pre & Post Offer Shareholding of Public	**Pre Offer** 14,158,319 (27.77%)	**Post Offer** 902,379 (1.77%)	**Pre Offer** 14,158,319 (27.77%)	**Post Offer** 14,155,123 (27.76%)

Out of the 38,230,292 fully paid up equity shares of ₹ 5/- each, constituting 74.98% of the total paid-up equity share capital of the Target Company, proposed to acquire pursuant to SPA, the Acquires were able to acquire only 36,826,064 fully paid up equity shares of ₹ 5/- each, constituting 72.23% of the total paid-up equity share capital of the Target Company. The remaining 1,404,228 fully paid up equity shares of ₹ 5/- each, constituting 2.75% of the total paid-up equity share capital of the Target Company could not be acquired since the transaction was carried out through the normal window of the Stock Exchange.

The Acquirers along with their Directors, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations, 2011.

A copy of this Post Offer Advertisement will also be available on the websites of SEBI, BSE Limited, National Stock Exchange of India Limited and at the Registered Office of the Target Company.

Issued by Manager to the Offer for and on behalf of the Acquirers:

ASHIKA
GROWING & SHARING WITH YOU

ASHIKA CAPITAL LIMITED
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Tel: +91-22-66111700; Fax: +91-22-66111710; E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini / Ms. Nimisha Joshi

Place : Mumbai
Date : November 14, 2014