

October 30, 2017

The Secretary
B S E Ltd.
P. J. Towers, Dalal Street,
Mumbai 400 001
Company Code : 524667

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Company Code : SOTL-EQ

Sub: Outcome of Board Meeting held on 30th October, 2017

Pursuant to Regulation 33, Regulation 30 read with Part A of Schedule III and all other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached herewith the Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017 alongwith Limited Review Report on the Unaudited Standalone Financial Results of the Statutory Auditors, G. D. Apte & Company, Chartered Accountants, Mumbai for the quarter and half year ended 30th September, 2017.

The meeting commenced at 5.00 p.m. and concluded at 6.00 p.m.

Kindly take the same on record and also display for the information of public.

Thanking you.

Yours faithfully,
For **Savita Oil Technologies Limited**



U. C. Rege
Company Secretary & Executive V P – Legal



SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

66/67, Nariman Bhavan, Nariman Point, Mumbai - 400 021

Part I

Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2017

₹ in lakhs

Particulars	Quarter ended 30.9.2017 (Unaudited)	Quarter ended 30.6.2017 (Unaudited)	Quarter ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2017 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)	Year ended 31.3.2017 (Audited)
1 Revenue from operations						
a) Gross Sales / Income from Operations	43,925.31	45,923.78	39,756.38	89,849.09	77,729.82	1,66,838.38
b) Other Operating Income	353.48	368.24	441.36	721.72	756.36	1,488.60
Total revenue from operations	44,278.79	46,292.02	40,197.74	90,570.81	78,486.18	1,68,326.98
2 Other Income	143.22	341.99	309.96	485.21	496.34	1,304.78
3 Total Income	44,422.01	46,634.01	40,507.70	91,056.02	78,982.52	1,69,631.76
4 Expenses						
a) Cost of materials consumed	32,628.48	29,872.22	27,198.40	62,500.70	51,383.20	1,10,290.47
b) Purchases of stock-in-trade	491.13	42.50	202.00	533.63	375.22	1,029.80
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	434.13	1,870.80	(1,249.98)	2,304.93	(1,840.58)	(1,985.92)
d) Excise duty	-	4,136.53	4,171.82	4,136.53	8,210.52	18,609.81
e) Employee benefits expense	1,185.13	1,089.62	1,106.17	2,274.75	2,112.63	4,060.23
f) Finance cost	263.53	302.82	250.82	566.35	732.76	1,371.08
g) Depreciation and amortisation expense	646.76	631.85	708.34	1,278.61	1,374.72	2,828.80
h) Other Expenses	5,320.42	5,352.18	4,850.68	10,672.60	10,509.53	20,811.66
Total Expenses	40,969.58	43,298.52	37,238.25	84,268.10	72,858.00	1,57,015.93
5 Profit / (Loss) from operations before exceptional items and tax (3-4)	3,452.43	3,335.49	3,269.45	6,787.92	6,124.52	12,615.83
6 Exceptional Items	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities before tax (5+6)	3,452.43	3,335.49	3,269.45	6,787.92	6,124.52	12,615.83
8 Tax expense						
a) Current tax	700.00	1,050.00	1,040.00	1,750.00	2,000.00	3,875.00
b) Deferred tax	15.05	(53.06)	(148.92)	(38.01)	(277.49)	(621.12)
9 Net profit / (loss) for the period after tax (7-8)	2,737.38	2,338.55	2,378.37	5,075.93	4,402.01	9,361.95
10 Other comprehensive income						
a) Items that will not be reclassified to profit / (loss)	(4.80)	-	(3.59)	(4.80)	(6.67)	(83.69)
b) Income tax on items that will not be reclassified to profit / (loss)	1.65	-	1.22	1.65	2.27	28.96
11 Total Comprehensive income (9+10)	2,734.23	2,338.55	2,376.00	5,072.78	4,397.61	9,307.22
12 Paid-up equity share capital (Face value of ₹ 10 each)	1,460.21	1,460.21	1,460.21	1,460.21	1,460.21	1,460.21
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						64,656.03
14 Earning per share (Basic and Diluted)	18.75	16.02	16.29	34.76	30.15	64.11



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Unaudited Segmentwise Revenue, Results, Segment Assets and Segment Liabilities
For the Quarter and Half Year ended 30th September, 2017

	₹ in lakhs					
	Quarter ended 30.9.2017 (Unaudited)	Quarter ended 30.6.2017 (Unaudited)	Quarter ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2017 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)	Year ended 31.3.2017 (Audited)
1 Segment Revenues						
Petroleum Products	42,632.09	45,325.58	38,402.72	87,957.67	75,536.48	1,64,840.44
Wind Power	1,760.84	1,299.46	2,083.79	3,060.30	3,386.67	4,672.77
Other Unallocated	29.08	8.97	21.19	38.05	59.37	118.55
Revenue / Income from Operations	<u>44,422.01</u>	<u>46,634.01</u>	<u>40,507.70</u>	<u>91,056.02</u>	<u>78,982.52</u>	<u>1,69,631.76</u>
2 Segment Results						
Profit / (Loss) before taxation and Finance Costs for each segment						
Petroleum Products	2,901.29	3,216.10	2,402.47	6,117.39	5,245.19	13,228.25
Wind Power	1,284.52	773.76	1,527.93	2,058.28	2,280.26	2,439.25
TOTAL	<u>4,185.81</u>	<u>3,989.86</u>	<u>3,930.40</u>	<u>8,175.67</u>	<u>7,525.45</u>	<u>15,667.50</u>
Less: i) Finance Costs	263.53	302.82	250.82	566.35	732.76	1,371.08
ii) Un-allocable expenditure net off un-allocable income	469.85	351.55	410.13	821.40	668.17	1,680.59
	<u>733.38</u>	<u>654.37</u>	<u>660.95</u>	<u>1,387.75</u>	<u>1,400.93</u>	<u>3,051.67</u>
Total Profit / (Loss) before tax	<u>3,452.43</u>	<u>3,335.49</u>	<u>3,269.45</u>	<u>6,787.92</u>	<u>6,124.52</u>	<u>12,615.83</u>
3 Segment Assets						
Petroleum Products	92,209.60	90,798.14	85,323.73	92,209.60	85,323.73	95,724.49
Wind Power	12,637.23	12,172.33	14,589.87	12,637.23	14,589.87	12,462.34
Unallocated	9,036.72	5,973.12	7,223.64	9,036.72	7,223.64	6,222.00
TOTAL	<u>1,13,883.55</u>	<u>1,08,943.59</u>	<u>1,07,137.24</u>	<u>1,13,883.55</u>	<u>1,07,137.24</u>	<u>1,14,408.83</u>
4 Segment Liabilities						
Petroleum Products	37,232.81	35,314.26	37,952.01	37,232.81	37,952.01	44,469.75
Wind Power	815.82	1,057.14	1,604.78	815.82	1,604.78	1,238.04
Unallocated	4,645.90	4,117.12	4,123.05	4,645.90	4,123.05	2,584.80
TOTAL	<u>42,694.53</u>	<u>40,488.52</u>	<u>43,679.84</u>	<u>42,694.53</u>	<u>43,679.84</u>	<u>48,292.59</u>

Notes

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The format for the above unaudited quarterly results is in accordance with SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 read with circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Monday, 30th October, 2017.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September, 2017.
- Previous quarter's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

For Savita Oil Technologies Limited


G. N. Mehra

Chairman and Managing Director
(DIN:00296615)

Mumbai,
30th October, 2017



SAVITA OIL TECHNOLOGIES LIMITED
CIN - L24100MH1961PLC012066
66/67, Nariman Bhavan, Nariman Point, Mumbai - 400 021

Unaudited Statement of Assets and Liabilities as at 30th September, 2017

₹ in lakhs

	As at 30.9.2017 (Unaudited)	As at 31.3.2017 (Audited)
ASSETS		
1. Non Current Assets		
a. Property, Plant and Equipment	20,779.35	21,820.25
b. Capital work-in-progress	105.91	121.55
c. Investment Property	1,109.15	1,136.88
d. Other Intangible assets	58.19	55.02
e. Financial Assets		
(i) Investments	488.93	98.21
(ii) Loans	15.73	22.59
(iii) Others	-	-
f. Other non-current assets	489.30	682.42
2. Current Assets		
a. Inventories	29,005.14	40,588.82
b. Financial Assets		
(i) Investments	4,490.32	1,814.86
(ii) Trade receivables	49,450.13	42,267.92
(iii) Cash and cash equivalents	1,792.37	1,049.66
(iv) Bank balances other than (iii) above	214.28	218.49
(v) Loans	31.43	39.50
(vi) Others	778.84	695.55
c. Current Tax Assets (Net)	900.22	1,068.90
d. Other current assets	4,174.26	2,728.21
e. Assets classified as held for sale	-	-
Total Assets	1,13,883.55	1,14,408.83
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1,460.21	1,460.21
b. Other Equity	69,728.81	64,656.03
Liabilities		
1. Non Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	195.71	547.17
b. Provisions	466.86	462.71
c. Deferred tax liabilities (Net)	1,278.35	1,318.02
d. Other non-current liabilities	39.00	55.55
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	471.31	277.42
(ii) Trade payables	32,409.00	37,887.49
(iii) Other financial liabilities (other than those specified in (c) below)	1,908.95	2,635.24
b. Other current liabilities	2,627.38	3,777.44
c. Provisions	401.73	342.19
d. Current Tax Liabilities (Net)	2,896.24	989.36
Total Equity and Liabilities	1,13,883.55	1,14,408.83

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai,
30th October, 2017



Limited Review Report

Review Report to
The Board of Directors
Savita Oil Technologies Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Savita Oil Technologies Limited. ('the Company') for the quarter ended on September 30th, 2017, (the "Statement") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. 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 recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.
Chartered Accountants

Firm registration number: 100515W



Chetan R. Sapre
Partner

Membership No: 116952

Place: Mumbai

Date: 30th October, 2017.



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