

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Part I

Statement of Standalone unaudited financial results For the Quarter and Nine months ended 31st December, 2015

₹ in lacs

| Particulars | Quarter ended | Quarter ended | Quarter ended | Nine Month ended | Nine Month ended | Year ended |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2015 (Unaudited) | 30.09.2015 (Unaudited) | 31.12.2014 (Unaudited) | 31.12.2015 (Unaudited) | 31.12.2014 (Unaudited) | 31.03.2015 (Audited) |
| 1 Income from operations | | | | | | |
| a) Net Sales / Income from Operations (Net of excise duty) | 36,969.31 | 36,209.32 | 43,575.05 | 1,11,936.01 | 1,41,354.26 | 1,82,907.65 |
| b) Other Operating Income | 345.02 | 297.28 | 433.07 | 938.63 | 1,461.73 | 1,982.91 |
| Total Income from operations (Net) | 37,314.33 | 36,506.60 | 44,008.12 | 1,12,874.64 | 1,42,815.99 | 1,84,890.56 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 28,737.16 | 26,878.06 | 37,811.77 | 84,240.78 | 1,19,455.33 | 1,52,165.64 |
| b) Purchases of stock-in- trade | 293.70 | 380.13 | 594.47 | 953.40 | 3,202.20 | 3,631.30 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 645.81 | 203.60 | 387.89 | 1,582.68 | (669.82) | 2,045.86 |
| d) Employee benefits expense | 922.31 | 923.39 | 851.50 | 2,761.11 | 2,519.25 | 3,255.10 |
| e) Depreciation and amortisation expense | 742.06 | 744.10 | 822.49 | 2,224.85 | 2,458.52 | 3,407.50 |
| f) Other Expenses | 5,117.03 | 5,537.23 | 4,389.93 | 16,069.71 | 13,405.39 | 17,619.96 |
| Total Expenses | 36,458.07 | 34,666.51 | 44,858.05 | 1,07,832.53 | 1,40,370.87 | 1,82,125.36 |
| 3 Profit / (Loss) from operations before Other Income, finance Costs and exceptional items (1-2) | 856.26 | 1,840.09 | (849.93) | 5,042.11 | 2,445.12 | 2,765.20 |
| 4 Other Income | 119.93 | 157.94 | 219.06 | 405.34 | 588.72 | 878.25 |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 976.19 | 1,998.03 | (630.87) | 5,447.45 | 3,033.84 | 3,643.45 |
| 6 Finance Costs including applicable loss on foreign currency transactions | 464.79 | 868.71 | 1,308.31 | 2,041.32 | 4,110.61 | 4,061.43 |
| 7 Profit / (Loss) from ordinary activities after finance Costs but before exceptional items (5-6) | 511.40 | 1,129.32 | (1,939.18) | 3,406.13 | (1,076.77) | (417.98) |
| 8 Exceptional Items | - | - | - | - | - | - |
| 9 Profit / (Loss) from ordinary activities before tax (7+8) | 511.40 | 1,129.32 | (1,939.18) | 3,406.13 | (1,076.77) | (417.98) |
| 10 Tax expense | 176.21 | 157.54 | (505.89) | 912.28 | (356.30) | (290.67) |
| 11 Net profit / (Loss) for the period after tax (9-10) | 335.19 | 971.78 | (1,433.29) | 2,493.85 | (720.47) | (127.31) |
| 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 | | | | | | 55,034.46 |
| 14 Earning per share (Basic and Diluted) | 2.30 | 6.66 | (9.82) | 17.08 | (4.93) | (0.87) |

NOTES:

- 1 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter/year classification.
- 2 The statutory auditors have carried out a limited review of the financial results for the quarter ended 31st December, 2015.
- 3 The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 30th January, 2016.



For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,
30th January, 2016

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

Unaudited Segmentwise Revenue, Results and Capital Employed For the Quarter and Nine months ended 31st December, 2015

| | ₹ in lacs | | | | | |
|---|---|---|---|--|--|--|
| | Quarter ended 31.12.2015 (Unaudited) | Quarter ended 30.09.2015 (Unaudited) | Quarter ended 31.12.2014 (Unaudited) | Nine Month ended 31.12.2015 (Unaudited) | Nine Month ended 31.12.2014 (Unaudited) | Year ended 31.03.2015 (Audited) |
| 1 Segment Revenues | | | | | | |
| Petroleum Products | 36,912.87 | 34,976.33 | 43,709.10 | 1,10,079.40 | 1,40,078.60 | 1,81,717.40 |
| Wind Power | 514.16 | 1,679.28 | 497.83 | 3,147.61 | 3,283.27 | 3,941.76 |
| Other Unallocated | 7.23 | 8.93 | 20.25 | 52.97 | 42.84 | 109.65 |
| Net Sales / Income from Operations | <u>37,434.26</u> | <u>36,664.54</u> | <u>44,227.18</u> | <u>1,13,279.98</u> | <u>1,43,404.71</u> | <u>1,85,768.81</u> |
| 2 Segment Results | | | | | | |
| Profit / (Loss) before taxation and Finance Costs for each segment | | | | | | |
| Petroleum Products | 1,558.08 | 1,329.15 | (322.39) | 5,314.27 | 2,358.76 | 3,257.02 |
| Wind Power | (53.49) | 1,010.66 | (74.21) | 1,271.56 | 1,536.71 | 1,613.46 |
| TOTAL | <u>1,504.59</u> | <u>2,339.81</u> | <u>(396.60)</u> | <u>6,585.83</u> | <u>3,895.47</u> | <u>4,870.48</u> |
| Less: i) Finance Costs | 464.79 | 868.71 | 1,308.31 | 2,041.32 | 4,110.61 | 4,061.43 |
| ii) Other un-allocable expenditure | | | | | | |
| Net off un-allocable revenue | 528.40 | 341.78 | 234.27 | 1,138.38 | 861.63 | 1,227.03 |
| | <u>993.19</u> | <u>1,210.49</u> | <u>1,542.58</u> | <u>3,179.70</u> | <u>4,972.24</u> | <u>5,288.46</u> |
| Total Profit / (Loss) before tax | <u>511.40</u> | <u>1,129.32</u> | <u>(1,939.18)</u> | <u>3,406.13</u> | <u>(1,076.77)</u> | <u>(417.98)</u> |
| 3 Capital Employed : (Segment Assets- Segment Liabilities) | | | | | | |
| Petroleum Products | 47,439.79 | 50,186.07 | 44,900.82 | 47,439.79 | 44,900.82 | 43,852.95 |
| Wind Power | 10,407.28 | 11,047.88 | 9,898.15 | 10,407.28 | 9,898.15 | 10,201.66 |
| Unallocated capital employed | 1,139.25 | (2,580.27) | 1,547.31 | 1,139.25 | 1,547.31 | 2,440.41 |
| TOTAL | <u>58,986.32</u> | <u>58,653.68</u> | <u>56,346.28</u> | <u>58,986.32</u> | <u>56,346.28</u> | <u>56,495.02</u> |

NOTES:

1) Previous quarter's/year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.



For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,
30th January, 2016

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400-021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED ON DECEMBER 31, 2015

To the Board of Directors
Savita Oil Technologies Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Savita Oil Technologies Limited** ('the Company') for the quarter/nine months ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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) 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 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 Accounting Standards as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Reg. No. 104767W



Rajen Ashar
(Rajen Ashar)
(Partner)

(Membership No. 048243)

Place : Mumbai
Date : January 30, 2016