

## SAVITA OIL TECHNOLOGIES LIMITED

### Q3 & 9M FY24 Financial Results

**Tuesday, February 13<sup>th</sup>, 2024, Mumbai** – Savita Oil Technologies Limited, a leading manufacturer of petroleum specialty products, announced its unaudited financial results for the quarter and nine months ended December 31<sup>st</sup>, 2023.

#### Consolidated Result Highlights

Profit and Loss (in Rs. Crs)	Q3 FY24	Q3 FY23	YoY	9M FY24	9M FY23	YoY
Total Income	981.8	920.0	6.7%	2,817.9	2,691.4	4.7%
EBITDA	109.0	53.0	105.5%	268.9	297.4	-9.6%
EBITDA Margin (%)	11.1%	5.8%		9.5%	11.0%	
Profit After Tax	67.4	28.7	134.7%	170.0	189.3	-10.2%
Profit After Tax Margin (%)	6.9%	3.1%		6.0%	7.0%	

#### Key Highlights

- EBITDA per KL/MT stood at Rs.8,809 for Q3FY24 and at Rs.6,895 for 9MFY24
- Savita GreenTec Limited (a subsidiary of Savita Oil Technologies Limited) is expected to commence construction of Greenfield Projects in plastic recycling in the coming quarter.

#### Commenting on the performance Mr. Gautam N. Mehra, Chairman and MD, said –

*“Total revenues registered a YoY increase in the Q3 & 9M FY’24 by 7% and 5%, respectively. Profit after Tax (PAT) for the Q3 FY’24 is Rs.67.4 crore as against Rs.28.7 crore of Q3 FY’23 and YTD Dec’23 is Rs.170 crore as against Rs.189.3 crore in previous year. This growth was largely driven by an improved product mix. Despite some headwinds, the company reported an improved performance, which can be attributed in part to a price increase on select finished goods that was implemented in the previous quarter amid the rising crude price trend during that period. Overall EBITDA for the quarter has improved as compared to previous year same quarter.*

*We have a large number of SKUs spanning product categories that service a wide range of applications, and our business mix and performance vary each quarter. Transformer oil and Lubricant division has grown steadily this year, while White oil has seen some headwinds. Lubricant division will grow at a healthy pace as we introduce a number of new high-performance fluids in our product range in the coming quarters.”*

## **About SAVITA Oil Technologies Limited (SAVITA)**

Established in 1961, SAVITA Oil Technologies Limited (BSE: 524667 | NSE: SOTL) is a leading manufacturer of specialty petroleum products. SAVITA has developed and manufactured a broad array of products including Transformer Oils, Liquid Paraffins, White Oils, Automotive and Industrial Lubricants, Coolants and Greases, among others. Headquartered in Mumbai, the Company has world-class manufacturing facilities situated in the state of Maharashtra and at Silvassa in the Union Territory of Dadra and Nagar Haveli and Daman & Diu.

SAVITA serves varied industries such as Power Generation and Distribution, Automotive, Thermoplastic Rubbers, FMCG, Plastics, Pharmaceutical, Agriculture, Refrigeration, Polymers, among others. In addition to catering to a sizeable B2B clientele, our popular range of lubricants, greases, and coolants are sold to retail customers under the brand SAVSOL.

Sustainability has always been one of the cornerstones of our business philosophy and we were one of the first corporates in India to commence investing in renewable energy way back in 1999 when we set up our first wind energy generator. We currently generate renewable energy from wind at 18 sites in the states of Maharashtra, Tamil Nadu, and Karnataka with an installed capacity to produce 53.8 MW of wind-powered electricity.

For more information, please visit [www.savita.com](http://www.savita.com)

## **Safe Harbour Statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

## **For more information please contact:**

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