

SAVITA OIL TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

₹ in lacs

Particulars	Quarter ended 30.9.2014 (Unaudited)	Quarter ended 30.6.2014 (Unaudited)	Quarter ended 30.9.2013 (Unaudited)	Half Year ended 30.9.2014 (Unaudited)	Half Year ended 30.9.2013 (Unaudited)	Year ended 31.3.2014 (Audited)
PART I						
1 Income from operations						
a) Net Sales / Income from Operations (Net of excise duty)	49,217.86	48,561.35	51,829.40	97,779.21	99,862.73	2,05,814.66
b) Other Operating Income	554.15	474.51	452.43	1,028.66	927.36	2,264.30
Total Income from operations (Net)	49,772.01	49,035.86	52,281.83	98,807.87	1,00,790.09	2,08,078.96
2 Expenses						
a) Cost of materials consumed	42,865.79	38,777.77	41,012.89	81,643.56	77,167.79	1,68,735.41
b) Purchases of stock-in- trade	1,176.96	1,430.77	205.09	2,607.73	732.85	2,489.46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,437.07)	1,379.36	(840.73)	(1,057.71)	737.35	(1,861.44)
d) Employee benefits expense	820.04	847.71	826.64	1,667.75	1,608.32	3,159.85
e) Depreciation and amortisation expense	774.57	861.46	740.53	1,636.03	1,300.97	2,997.55
f) Loss/(Gain) on Foreign Currency Transactions and Translation (net)	1,523.74	604.99	2,667.34	2,128.73	5,409.55	4,371.02
g) Other Expenses	4,824.44	4,191.02	5,236.41	9,015.46	10,232.67	20,274.26
Total Expenses	49,548.47	48,093.08	49,848.17	97,641.55	97,189.50	2,00,166.11
3 Profit from operations before Other Income, finance Costs and exceptional items (1-2)	223.54	942.78	2,433.66	1,166.32	3,600.59	7,912.85
4 Other Income	167.80	110.28	345.20	278.08	459.66	888.63
5 Profit before finance costs and exceptional items (3+4)	391.34	1,053.06	2,778.86	1,444.40	4,060.25	8,801.48
6 Finance Costs	280.63	301.36	216.51	581.99	489.07	1,328.69
7 Profit from ordinary activities after finance Costs but before exceptional items (5-6)	110.71	751.70	2,562.35	862.41	3,571.18	7,472.79
8 Exceptional Items	-	-	-	-	-	5,790.65
9 Profit from ordinary activities before tax (7+8)	110.71	751.70	2,562.35	862.41	3,571.18	13,263.44
10 Tax expense	29.03	120.56	785.27	149.59	1,046.68	4,289.84
11 Net profit from ordinary activities after tax (9-10)	81.68	631.14	1,777.08	712.82	2,524.50	8,973.60
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						55,639.17
14 Earning per share (Basic and Diluted)	0.56	4.32	12.17	4.88	17.29	61.45



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SAVITA OIL TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

Particulars	Quarter ended 30.9.2014 (Unaudited)	Quarter ended 30.6.2014 (Unaudited)	Quarter ended 30.9.2013 (Unaudited)	Half Year ended 30.9.2014 (Unaudited)	Half Year ended 30.9.2013 (Unaudited)	Year ended 31.3.2014 (Audited)
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PART II

A Particulars of Shareholding

1 Public Shareholding

Number of Shares	41,51,118	41,51,118	41,51,618	41,51,118	41,51,618	41,51,118
Percentage of Shareholding	28.43	28.43	28.43	28.43	28.43	28.43

2 Promoters and promoter Group Shareholding

(a) Pledged / Encumbered

share capital of the Company)

(b) Non-encumbered

Number of Shares	1,04,50,965	1,04,50,965	1,04,50,465	1,04,50,965	1,04,50,465	1,04,50,965
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the Company)	71.57	71.57	71.57	71.57	71.57	71.57

Particulars	Quarter ended 30.9.2014
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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 result for the quarter ended 30th September, 2014.
- 3 Exceptional Income represents compensation on termination of technical collaboration agreements with Idemitsu Lube India Pvt. Ltd.
- 4 The above unaudited financial results (provisional) were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on Friday, 31st October 2014.

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,
31st October, 2014



SAVITA OIL TECHNOLOGIES LIMITED

**UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th SEPTEMBER, 2014**

₹ in lacs

	Quarter ended 30.9.2014 (Unaudited)	Quarter ended 30.6.2014 (Unaudited)	Quarter ended 30.9.2013 (Unaudited)	Half Year ended 30.9.2014 (Unaudited)	Half Year ended 30.9.2013 (Unaudited)	Year ended 31.3.2014 (Audited)
1 Segment Revenues						
Petroleum Products	48,219.01	48,058.90	50,865.09	96,277.92	98,300.41	2,04,814.82
Wind Power	1,706.74	1,078.70	1,487.48	2,785.44	2,631.69	3,744.19
Other Unallocated	14.06	8.54	274.46	22.59	317.65	408.58
Net Sales / Income from Operations	<u>49,939.81</u>	<u>49,146.14</u>	<u>52,627.03</u>	<u>99,085.95</u>	<u>1,01,249.75</u>	<u>2,08,967.59</u>
2 Segment Results						
Profit before taxation and Finance Costs for each segment						
Petroleum Products (note 2)	(406.47)	867.30	1,984.45	460.84	2,981.31	14,504.22
Wind Power	1,098.01	512.91	915.47	1,610.92	1,543.53	1,220.60
TOTAL	<u>691.54</u>	<u>1,380.21</u>	<u>2,899.92</u>	<u>2,071.76</u>	<u>4,524.84</u>	<u>15,724.82</u>
Less: i) Finance Costs	280.63	301.36	216.51	581.99	489.07	1,328.69
ii) Other un-allocable expenditure						
Net off un-allocable revenue	300.20	327.15	121.06	627.36	464.59	1,132.69
	<u>580.83</u>	<u>628.51</u>	<u>337.57</u>	<u>1,209.35</u>	<u>953.66</u>	<u>2,461.38</u>
Total Profit before tax	<u>110.71</u>	<u>751.70</u>	<u>2,562.35</u>	<u>862.41</u>	<u>3,571.18</u>	<u>13,263.44</u>
3 Capital Employed : (Segment Assets- Segment Liabilities)						
Petroleum Products	48,061.01	52,220.37	44,206.35	48,061.01	44,206.35	52,523.36
Wind Power	11,208.48	9,062.18	11,233.17	11,208.48	11,233.17	9,723.73
Unallocated capital employed	(1,489.92)	(3,605.40)	(1,799.25)	(1,489.92)	(1,799.25)	(5,147.36)
TOTAL	<u>57,779.57</u>	<u>57,677.15</u>	<u>53,640.27</u>	<u>57,779.57</u>	<u>53,640.27</u>	<u>57,099.73</u>

NOTES:

- 1) Previous quarter's/year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.
- 2) Segment results for the year ended 31st March, 2014 include exceptional income being compensation on termination of technical collaboration agreements with Idemitsu Lube India Pvt. Ltd.

Mumbai,
31st October, 2014



For Savita Oil Technologies Limited

(Signature)
G. N. Mehra

Chairman and Managing Director

SAVITA OIL TECHNOLOGIES LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2014

	As at 30.9.2014 (Unaudited)	₹ in lacs As at 31.3.2014 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	1,460.56	1,460.56
Reserves and Surplus	56,319.01	55,639.17
	<u>57,779.57</u>	<u>57,099.73</u>
2 Non-Current Liabilities		
Long-term Borrowings	4,589.06	5,827.79
Deferred Tax Liability (net)	2,994.17	3,291.56
Other Long-term Liabilities	471.21	465.71
Long-term Provisions	-	-
	<u>8,054.44</u>	<u>9,585.06</u>
3 Current Liabilities		
Short-term Borrowings	1,767.05	1,518.49
Trade Payables	68,526.27	73,751.82
Other Current Liabilities	8,923.59	6,699.37
Short-term Provisions	787.67	4,868.18
	<u>80,004.58</u>	<u>86,837.86</u>
TOTAL EQUITY AND LIABILITIES	<u>1,45,838.59</u>	<u>1,53,522.65</u>
ASSETS		
1 Non-current Assets		
Fixed Assets		
Tangible Assets	26,927.16	28,581.25
Intangible Assets	90.18	99.69
Capital Work-in-Progress	936.25	498.31
Non-current Investments	201.01	201.01
Long-term Loans and Advances	2,148.79	1,500.85
Trade Receivables	560.85	226.55
Other Non-current Assets	29.61	24.04
	<u>30,893.85</u>	<u>31,131.70</u>
2 Current Assets		
Current Investments	71.05	1,021.05
Inventories	54,901.62	62,262.30
Trade Receivables	51,497.83	52,844.54
Cash and Bank Balances	4,133.85	2,003.99
Short-term Loans and Advances	4,340.13	4,256.95
Other Current Assets	0.26	2.12
	<u>1,14,944.74</u>	<u>1,22,390.95</u>
TOTAL ASSETS	<u>1,45,838.59</u>	<u>1,53,522.65</u>

For Savita Oil Technologies Limited

Mumbai,
31st October, 2014



G. N. Mehta
Chairman and Managing Director

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

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

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LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED ON SEPTEMBER 30, 2014

To the Board of Directors
Savita Oil Technologies Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results of **Savita Oil Technologies Limited** for the quarter/half year ended September 30, 2014, "except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us". 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. A review of interim financial information consists of making enquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which were deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s G. M. Kapadia & Co
Chartered Accountants
Firm Registration No. 104767W



Atul Shah

Atul Shah
Partner

Membership No. 039569

Place : Mumbai
Date : October 31, 2014