

**SAVITA OIL TECHNOLOGIES LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER 2011**

₹ in lacs

|                                                                                        | Quarter<br>ended<br>31.12.2011<br>(Reviewed) | Quarter<br>ended<br>30.09.2011<br>(Reviewed) | Quarter<br>ended<br>31.12.2010<br>(Reviewed) | Nine Months<br>ended<br>31.12.2011<br>(Reviewed) | Nine Months<br>ended<br>31.12.2010<br>(Reviewed) | Year<br>ended<br>31.3.2011<br>(Audited) |
|----------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|--------------------------------------------------|--------------------------------------------------|-----------------------------------------|
| 1 a)Net Income from Operations                                                         | 49,792.81                                    | 48,034.12                                    | 40,751.31                                    | 1,41,075.93                                      | 1,10,050.16                                      | 1,52,650.50                             |
| 2 b)Other Operating Income                                                             | 623.00                                       | 762.35                                       | 535.45                                       | 1,784.68                                         | 1,421.88                                         | 2,100.26                                |
| 2 Total Income from Operations                                                         | 50,415.81                                    | 48,796.47                                    | 41,286.76                                    | 1,42,860.61                                      | 1,11,472.04                                      | 1,54,750.76                             |
| 3 Expenditure                                                                          |                                              |                                              |                                              |                                                  |                                                  |                                         |
| a)(Increase)/Decrease in Inventory                                                     | (968.62)                                     | (292.38)                                     | (272.65)                                     | (3,374.15)                                       | (1,556.70)                                       | (1,284.30)                              |
| b)Consumption of Raw Materials                                                         | 45,510.28                                    | 39,647.88                                    | 31,295.93                                    | 1,19,840.64                                      | 84,298.70                                        | 1,15,786.29                             |
| c)Trading Purchase                                                                     | 342.54                                       | 489.40                                       | 455.19                                       | 1,557.54                                         | 1,188.41                                         | 2,225.14                                |
| d)Staff Cost                                                                           | 666.20                                       | 628.92                                       | 567.39                                       | 1,925.56                                         | 1,660.59                                         | 2,296.06                                |
| e)Depreciation                                                                         | 687.98                                       | 578.22                                       | 646.21                                       | 1,834.96                                         | 1,883.43                                         | 2,529.58                                |
| f)Other Expenditure                                                                    | 4,619.92                                     | 4,517.99                                     | 4,540.06                                     | 13,877.41                                        | 12,970.70                                        | 17,597.03                               |
| g)Total                                                                                | 50,858.30                                    | 45,570.03                                    | 37,232.13                                    | 1,35,661.96                                      | 1,00,445.13                                      | 1,39,149.80                             |
| 4 Profit/(Loss) from Operations before Other Income and Interest                       | (442.49)                                     | 3,226.44                                     | 4,054.63                                     | 7,198.65                                         | 11,026.91                                        | 15,600.96                               |
| 5 Other Income                                                                         | 401.80                                       | 210.95                                       | 288.59                                       | 832.94                                           | 846.70                                           | 1,126.72                                |
| 6 Profit/(Loss) before Interest                                                        | (40.69)                                      | 3,437.39                                     | 4,343.22                                     | 8,031.59                                         | 11,873.61                                        | 16,727.68                               |
| 7 Interest                                                                             | 207.31                                       | 131.45                                       | 152.12                                       | 514.71                                           | 540.56                                           | 689.32                                  |
| 8 Profit/(Loss) from Ordinary Activities after interest but before tax                 | (248.00)                                     | 3,305.94                                     | 4,191.10                                     | 7,516.88                                         | 11,333.05                                        | 16,038.36                               |
| 9 Tax Expenses                                                                         |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Current tax                                                                            | (100.00)                                     | 775.00                                       | 1,340.00                                     | 2,275.00                                         | 3,590.00                                         | 5,075.00                                |
| Deferred tax                                                                           | 36.44                                        | 223.53                                       | (13.50)                                      | 132.81                                           | 76.50                                            | 30.01                                   |
| 10 Net Profit/(Loss) from Ordinary Activities after tax                                | (184.44)                                     | 2,307.41                                     | 2,864.60                                     | 5,109.07                                         | 7,666.55                                         | 10,933.35                               |
| 11 Paid-up Equity Share capital                                                        | 1,460.21                                     | 1,460.21                                     | 1,460.21                                     | 1,460.21                                         | 1,460.21                                         | 1,460.21                                |
| 12 Reserves Excluding Revaluation Reserves                                             |                                              |                                              |                                              |                                                  |                                                  | 38,055.34                               |
| 13 a)Basic and Diluted EPS before Extraordinary items                                  | (1.26)                                       | 15.80                                        | 19.62                                        | 34.99                                            | 52.50                                            | 74.88                                   |
| b)Basic and Diluted EPS after Extraordinary items                                      | (1.26)                                       | 15.80                                        | 19.62                                        | 34.99                                            | 52.50                                            | 74.88                                   |
| 14 Public Shareholding                                                                 |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Number of Shares                                                                       | 41,52,570                                    | 41,50,071                                    | 41,57,527                                    | 41,50,071                                        | 41,57,527                                        | 41,51,922                               |
| Percentage of Shareholding                                                             | 28.44                                        | 28.42                                        | 28.47                                        | 28.42                                            | 28.47                                            | 28.43                                   |
| 15 Promoters and promoter group Shareholding                                           |                                              |                                              |                                              |                                                  |                                                  |                                         |
| (a) Pledged / Encumbered                                                               |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Number of Shares                                                                       | Nil                                          | Nil                                          | Nil                                          | Nil                                              | Nil                                              | Nil                                     |
| (b) Non-encumbered                                                                     |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Number of Shares                                                                       | 1,04,49,513                                  | 1,04,52,012                                  | 1,04,44,556                                  | 1,04,52,012                                      | 1,04,44,556                                      | 1,04,50,161                             |
| 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)                | 71.56                                        | 71.58                                        | 71.53                                        | 71.58                                            | 71.53                                            | 71.57                                   |

**NOTES:**

1. Previous quarter's/year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter/year classification.
2. Loss on account of foreign exchange fluctuation amounting to Rs. 3728.88 lacs has been recognised in the profit and loss account for the quarter ended 31st December 2011 in accordance with the accounting policy consistently followed by the company.
3. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December 2011.
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 27th January 2012.
5. Number of investors Complaints: a) Pending at the beginning of the quarter - Nil  
b) Received during the quarter - 03  
c) Disposed off during the quarter - 03  
d) Pending unresolved at the end of the quarter - Nil

For Savita Oil Technologies Limited

  
G.N. Mehra  
Chairman and Managing Director

Mumbai,  
27th January 2012

**SAVITA OIL TECHNOLOGIES LIMITED**

**UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 31 ST DECEMBER 2011**

₹ in lacs

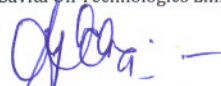
|                                                                      | Quarter<br>ended<br>31.12.2011<br>(Reviewed) | Quarter<br>ended<br>30.09.2011<br>(Reviewed) | Quarter<br>ended<br>31.12.2010<br>(Reviewed) | Nine Months<br>ended<br>31.12.2011<br>(Reviewed) | Nine Months<br>ended<br>31.12.2010<br>(Reviewed) | Year<br>ended<br>31.3.2011<br>(Audited) |
|----------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|--------------------------------------------------|--------------------------------------------------|-----------------------------------------|
| <b>1 Segment Revenues</b>                                            |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Petroleum Products                                                   | 50,085.58                                    | 47,128.72                                    | 40,988.33                                    | 1,40,077.14                                      | 1,09,599.91                                      | 1,52,641.69                             |
| Wind Power                                                           | 570.16                                       | 1,807.14                                     | 419.04                                       | 3,304.81                                         | 2,223.00                                         | 2,569.65                                |
| Other Unallocated                                                    | 161.87                                       | 71.56                                        | 167.98                                       | 311.60                                           | 495.83                                           | 666.14                                  |
| Net Sales / Income from Operations                                   | <u>50,817.61</u>                             | <u>49,007.42</u>                             | <u>41,575.35</u>                             | <u>1,43,693.55</u>                               | <u>1,12,318.74</u>                               | <u>1,55,877.48</u>                      |
| <b>2 Segment Results</b>                                             |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Profit before taxation and<br>Interest for each segment              |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Petroleum Products                                                   | 418.29                                       | 2,590.37                                     | 4,724.71                                     | 7,422.78                                         | 11,933.38                                        | 17,084.55                               |
| Wind Power                                                           | (201.59)                                     | 1,018.84                                     | (222.10)                                     | 1,204.63                                         | 383.22                                           | 150.73                                  |
| TOTAL                                                                | <u>216.70</u>                                | <u>3,609.21</u>                              | <u>4,502.61</u>                              | <u>8,627.41</u>                                  | <u>12,316.60</u>                                 | <u>17,235.28</u>                        |
| Less: i) Interest                                                    | 207.31                                       | 131.45                                       | 152.12                                       | 514.71                                           | 540.56                                           | 689.32                                  |
| ii) Other unallocated expenditure                                    | 257.39                                       | 171.82                                       | 159.39                                       | 595.82                                           | 442.99                                           | 507.60                                  |
| Net of unallocated revenue                                           | <u>464.70</u>                                | <u>303.27</u>                                | <u>311.51</u>                                | <u>1,110.53</u>                                  | <u>983.55</u>                                    | <u>1,196.92</u>                         |
| Total Profit before tax                                              | <u>(248.00)</u>                              | <u>3,305.94</u>                              | <u>4,191.10</u>                              | <u>7,516.88</u>                                  | <u>11,333.05</u>                                 | <u>16,038.36</u>                        |
| <b>3 Capital Employed :</b><br>(Segment Assets- Segment Liabilities) |                                              |                                              |                                              |                                                  |                                                  |                                         |
| Petroleum Products                                                   | 34,934.64                                    | 33,969.40                                    | 31,423.93                                    | 34,934.64                                        | 31,423.93                                        | 33,263.87                               |
| Wind Power                                                           | 8,698.73                                     | 9,545.10                                     | 7,722.71                                     | 8,698.73                                         | 7,722.71                                         | 7,402.82                                |
| Unallocated capital employed                                         | <u>991.60</u>                                | <u>1,294.91</u>                              | <u>496.68</u>                                | <u>991.60</u>                                    | <u>496.68</u>                                    | <u>(1,150.79)</u>                       |
| TOTAL                                                                | <u>44,624.97</u>                             | <u>44,809.41</u>                             | <u>39,643.32</u>                             | <u>44,624.97</u>                                 | <u>39,643.32</u>                                 | <u>39,515.90</u>                        |

**NOTE:**

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

Mumbai,  
27th January 2012

For Savita Oil Technologies Limited

  
G.N. Mehra  
Chairman and Managing Director

# G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

TAMARIND HOUSE, 36B TAMARIND LANE, FORT, MUMBAI 400001

PHONE : (91-22) 6677 5555 FAX : (91-22) 6677 5500

## LIMITED REVIEW REPORT FOR THE QUARTER ENDED DECEMBER 2011

Review Report to Board of Directors  
**Savita Oil Technologies Limited**  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **Savita Oil Technologies Limited** for the period ended December 31, 2011, "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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Reg. No. 104767W



*Rajen Ashar*

(Rajen Ashar)  
(Partner)

(Membership No. 048243)

Place : Mumbai  
Date : January 27, 2011