SAVITA
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Savita Oil Technologies Limited
(Formerly known as 'Savita Chemicals Limited')
Registered Office : 66/67, Nariman Bhavan, Nariman Point, Mumbai 400 021, India
Tel : +91-22-2288 3061-64 Fax : +91-22-2202 9364 E-mail: legal@savita.com

May 11, 2018

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 11th May, 2018

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

1. The Statement of Audited Financial Results (Standalone) for the Quarter & Year ended 31st March, 2018;

2. The Audit Report by M/s. G. D. Apte & Company, Chartered Accountants, Mumbai, the Statutory Auditors of the Company on the Standalone Financial Results for the quarter and year ended 31st March, 2018 and

3. The Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2018.

We would also like to inform you that the Board of Directors has recommended Dividend @25% (i.e. Rs.2.50 on each fully paid equity share of Rs.10/- each) for the financial year 2017-18.

The meeting commenced at 04.00 p.m. and concluded at 7.00 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

Audited Financial Results for the Quarter and Year ended 31st March, 2018

₹ in lakhs

	Particulars	Quarter ended 31.3.2018 (Audited)*	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.3.2017 (Audited)*	Year ended 31.3.2018 (Audited)	Year ended 31.3.2017 (Audited)
1	Revenue from operations					
	a) Gross Sales / Income from Operations	45,654.52	45,357.34	47,496.27	1,80,860.95	1,66,838.38
	b) Other Operating Income	392.44	487.64	431.76	1,601.80	1,488.60
	Total revenue from operations	46,046.96	45,844.98	47,928.03	1,82,462.75	1,68,326.98
2	Other Income	222.63	747.95	1,240.46	955.29	1,304.78
3	Total Income	46,269.59	46,592.93	49,168.49	1,83,418.04	1,69,631.76
4	Expenses					
	a) Cost of materials consumed	34,417.73	33,921.60	31,553.82	1,30,840.03	1,10,290.47
	b) Purchases of stock-in- trade	53.38	90.88	531.29	677.89	1,029.80
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(619.79)	(768.80)	(782.88)	916.34	(1,985.92)
	d) Excise duty	-	-	5,686.69	4,192.65	18,609.81
	e) Employee benefits expense	1,258.11	1,144.08	895.11	4,676.94	4,060.23
	f) Finance cost	529.87	278.97	232.88	1,375.19	1,371.08
	g) Depreciation and amortisation expense	657.42	652.25	722.29	2,588.28	2,828.80
	h) Other Expenses	6,196.53	6,230.44	5,896.45	22,542.94	20,811.66
	Total Expenses	42,493.25	41,549.42	44,735.65	1,67,810.26	1,57,015.93
5	Profit from operations before exceptional items and tax (3-4)	3,776.34	5,043.51	4,432.84	15,607.78	12,615.83
6	Exceptional Items	-	-	-	-	-
7	Profit from ordinary activities before tax (5+6)	3,776.34	5,043.51	4,432.84	15,607.78	12,615.83
8	Tax expense					
	a) Current tax	1,355.00	1,720.00	1,425.00	4,825.00	3,875.00
	b) Deferred tax	(106.80)	(193.64)	(141.46)	(338.45)	(621.12)
	c) Provision for taxation no longer required	(1,498.36)	-	-	(1,498.36)	-
9	Net profit for the period after tax (7-8)	4,026.50	3,517.15	3,149.30	12,619.59	9,361.95
10	Other comprehensive income					
	a) Items that will not be reclassified to profit / (loss)	(9.48)	(2.39)	(72.51)	(16.67)	(83.69)
	b) Income tax on items that will not be reclassified to profit / (loss)	3.28	0.83	25.16	5.77	28.96
11	Total Comprehensive income (9+10)	4,020.30	3,515.59	3,101.95	12,608.69	9,307.22
12	Paid-up equity share capital (Face value of ₹ 10 each)	1,432.21	1,460.21	1,460.21	1,432.21	1,460.21
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				72,798.72	64,656.03
14	Earning per share (Basic and Diluted)	28.11	24.09	21.57	88.11	64.11

G. D. APTE & CO. Chartered Accountants

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Audited Segmentwise Revenue, Results, Segment Assets and Segment Liabilities

For the Quarter and Year ended 31st March, 2018

₹ in lakhs

	Quarter ended 31.3.2018 (Audited)*	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.3.2017 (Audited)*	Year ended 31.3.2018 (Audited)	Year ended 31.3.2017 (Audited)
1 Segment Revenues					
Petroleum Products	45,640.92	45,899.46	48,533.81	1,79,024.79	1,64,840.44
Wind Power	492.18	614.97	594.27	4,167.45	4,672.77
Other Unallocated	136.49	78.50	40.41	225.80	118.55
Revenue / Income from Operations	46,269.59	46,592.93	49,168.49	1,83,418.04	1,69,631.76
2 Segment Results					
Profit before taxation and Finance Costs for each segment					
Petroleum Products	4,635.47	5,662.07	4,938.21	16,414.94	13,228.25
Wind Power	(50.31)	(12.99)	112.66	1,994.98	2,439.25
TOTAL	4,585.16	5,649.08	5,050.87	18,409.92	15,667.50
Less: i) Finance Costs	529.87	278.97	232.88	1,375.19	1,371.08
ii) Un-allocable expenditure net off un-allocable income	278.95	326.60	385.15	1,426.95	1,680.59
	808.82	605.57	618.03	2,802.14	3,051.67
Total Profit before tax	3,776.34	5,043.51	4,432.84	15,607.78	12,615.83
3 Segment Assets					
Petroleum Products	1,09,578.95	99,414.27	95,724.49	1,09,578.95	95,724.49
Wind Power	11,482.87	11,617.75	12,462.34	11,482.87	12,462.34
Unallocated	7,373.20	11,056.85	6,222.00	7,373.20	6,222.00
TOTAL	1,28,435.02	1,22,088.87	1,14,408.83	1,28,435.02	1,14,408.83
4 Segment Liabilities					
Petroleum Products	52,208.03	42,378.51	44,469.75	52,208.03	44,469.75
Wind Power	425.06	671.40	1,238.04	425.06	1,238.04
Unallocated	1,571.00	4,334.36	2,584.80	1,571.00	2,584.80
TOTAL	54,204.09	47,384.27	48,292.59	54,204.09	48,292.59

Notes :

1 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.

2 The format for the above audited 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.

3 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Friday, 11th May, 2018.

4 * Figures for the last quarters ended 31st March, 2018 and 31st March, 2017 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended 31st December, 2017 and 31st December, 2016 respectively.

5 The Board of Directors have recommended dividend @ 25 %, i.e., ₹ 2.50 per Equity Share (face value ₹ 10 each) aggregating to ₹ 430.94 lacs (including dividend distribution tax) for the year ended 31st March, 2018.

6 During the quarter ended 31st March 2018, the Company purchased its own 2,80,000 equity shares by utilising its Security Premium Account and General Reserve to the tune of ₹ 1,723.60 lacs and ₹ 2,742.40 lacs respectively. Consequent to the buy back of shares, the Paid-up Equity share capital of the Company stands reduced by ₹ 28 lacs to ₹ 1,432.21 lacs.

7 Previous quarters' / years' figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

G. D. APTE & CO. Chartered Accountants

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai

11th May, 2018

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Audited Statement of Assets and Liabilities as at 31st March, 2018

₹ in lakhs

	As at 31.3.2018 (Audited)	As at 31.3.2017 (Audited)
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipment	19,838.87	21,820.25
b. Capital work-in-progress	210.75	121.55
c. Investment Property	1,081.57	1,136.88
d. Other Intangible assets	67.61	55.02
e. Financial Assets		
(i) Investments	505.62	98.21
(ii) Loans	23.53	22.59
f. Other non-current assets	709.33	682.42
2. Current Assets		
a. Inventories	41,505.23	40,588.82
b. Financial Assets		
(i) Investments	1,865.43	1,814.86
(ii) Trade receivables	53,907.52	42,267.92
(iii) Cash and cash equivalents	2,326.34	1,049.66
(iv) Bank balances other than (iii) above	202.38	218.49
(v) Loans	30.17	39.50
(vi) Others	568.97	695.55
c. Current Tax Assets (Net)	754.01	1,068.90
d. Other current assets	4,837.69	2,728.21
e. Assets classified as held for sale	-	-
Total Assets	1,28,435.02	1,14,408.83
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1,432.21	1,460.21
b. Other Equity	72,798.72	64,656.03
Liabilities		
1. Non-current Liabilities		
a. Financial Liabilities		
(i) Borrowings	215.82	547.17
b. Provisions	492.83	462.71
c. Deferred tax liabilities (Net)	973.80	1,318.02
d. Other non-current liabilities	26.35	55.55
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	6.36	277.42
(ii) Trade payables	46,026.92	37,887.49
(iii) Other financial liabilities (other than those specified in (c) below)	1,882.34	2,635.24
b. Other current liabilities	3,720.35	3,777.44
c. Provisions	268.48	342.19
d. Current Tax Liabilities (Net)	590.84	989.36
Total Equity and Liabilities	1,28,435.02	1,14,408.83

D. APTE & CO. Chartered Accountants

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai

11th May, 2018

Independent Auditor's Report on IND AS Standalone Financial Results of SAVITA OIL TECHNOLOGIES LIMITED, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015.

To,

The Members of SAVITA OIL TECHNOLOGIES LIMITED.

1. We have audited the accompanying statement of 'IND AS Standalone Financial Results ("The Statement") of **SAVITA OIL TECHNOLOGIES LIMITED** ("the Company") for the year ended March 31, 2018 being submitted by the Company pursuant to requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Ind AS standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. **Opinion**

   Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

   a) Is presented in accordance with 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; and

G.D. APTE & CO. Chartered Accountants

b) Gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

4. Others Matters

a) The comparative financial information of the Company for the year ended on March 31, 2017 are based on previously issued Statutory Financial Statements prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, audited by predecessor Auditor for the year ended on March 31, 2017, and have expressed an Unmodified opinion on those IND AS Standalone Financial Statements vide there audit report dated May 27, 2017.

b) The Statement includes results for the quarter ended March 31, 2018 being balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the third quarter of the current financial year i.e. December 31, 2017 which were subjected to limited review by us.

Our opinion is not modified in respect of above matter.

For G. D. Apte & Co.
Chartered Accountants
Firm registration number: 100515W

G. D. APTE & CO. Chartered Accountants

Chetan R. Sapre
Partner
Membership No: 116952
Place : Mumbai
Date : May 11, 2018

SAVITA
bonds build businesses

Savita Oil Technologies Limited
(Formerly known as 'Savita Chemicals Limited')
Registered Office : 66/67, Nariman Bhavan, Nariman Point, Mumbai 400 021, India
Tel : +91-22-2288 3061-64 Fax : +91-22-2202 9364 E-mail: legal@savita.com

May 11, 2018

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

Dear Sirs,

Sub: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Report with an Un-modified opinion for the financial year ended on 31st March 2018

We hereby confirm and declare that the Statutory Auditors of the Company, M/s. G. D. Apte & Company, Chartered Accountants (Firm Registration No. 100515W), have issued the Audit Report with an Un-modified Opinion in respect of the Audited Standalone Financial Results for the quarter and year ended 31st March 2018.

Kindly make a note of the same and display this information on your Notice Board for the information of the public.

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

Gautam N. Mehra
Managing Director
(DIN : 00296615)

U. C. Rege
Company Secretary & Executive VP - Legal
(ACS : 10508)