

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Part I

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2016

₹ in lacs

Particulars	Quarter ended 31.03.2016 (Audited)*	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)*	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
1 Income from operations					
a) Net Sales / Income from Operations (Net of excise duty)	37,033.00	36,969.31	41,553.39	1,48,969.01	1,82,907.65
b) Other Operating Income	279.29	345.02	521.18	1,217.92	1,982.91
Total Income from operations (Net)	37,312.29	37,314.33	42,074.57	1,50,186.93	1,84,890.56
2 Expenses					
a) Cost of materials consumed	28,887.36	28,737.16	32,710.31	1,13,128.14	1,52,165.64
b) Purchases of stock-in-trade	367.02	293.70	429.10	1,320.42	3,631.30
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	365.08	645.81	2,715.68	1,947.76	2,045.86
d) Employee benefits expense	964.04	922.31	735.85	3,725.15	3,255.10
e) Depreciation and amortisation expense	802.90	742.06	948.98	3,027.75	3,407.50
f) Other Expenses	5,128.83	5,117.03	4,214.57	21,125.38	17,619.96
Total Expenses	36,515.23	36,458.07	41,754.49	1,44,274.60	1,82,125.36
3 Profit / (Loss) from operations before Other Income, finance Costs and exceptional items (1-2)	797.06	856.26	320.08	5,912.33	2,765.20
4 Other Income	443.21	119.93	607.09	775.39	878.25
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,240.27	976.19	927.17	6,687.72	3,643.45
6 Finance Costs including applicable loss on foreign currency transactions	508.57	464.79	268.38	2,549.89	4,061.43
7 Profit / (Loss) from ordinary activities after finance Costs but before exceptional items (5-6)	731.70	511.40	658.79	4,137.83	(417.98)
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	731.70	511.40	658.79	4,137.83	(417.98)
10 Tax expense	(206.11)	176.21	65.63	706.17	(290.67)
11 Net profit / (Loss) for the period after tax (9-10)	937.81	335.19	593.16	3,431.66	(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
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				57,586.06	55,034.46
14 Earning per share (Basic and Diluted)	6.42	2.30	4.06	23.50	(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 figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- 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 Monday, 30th May, 2016.
- 4 The Company has paid interim dividend @ ₹ 5 per equity share aggregating to ₹ 878.73 lacs (including dividend distribution tax). The Board considered this interim dividend as final dividend for the financial year 2015-16.
- 5 The Company has filed an application with the Central Government seeking their approval for waiver of excess remuneration of ₹ 30.12 lacs paid to the Chairman and Managing Director for the year ended 31st March 2015, approval for which is awaited.
- 6 The Statutory Auditors have issued unmodified opinion on the Standalone financial results for the quarter and year ended 31st March, 2016.



For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,
30th May, 2016

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

AUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31st March, 2016

	₹ in lacs				
	Quarter ended 31.03.2016 (Audited)*	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)*	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
1 Segment Revenues					
Petroleum Products	37,220.87	36,912.87	41,956.37	1,47,227.11	1,81,717.40
Wind Power	482.46	514.16	658.49	3,630.07	3,941.76
Other Unallocated	52.17	7.23	66.80	105.14	109.65
Net Sales / Income from Operations	<u>37,755.50</u>	<u>37,434.26</u>	<u>42,681.66</u>	<u>1,50,962.32</u>	<u>1,85,768.81</u>
2 Segment Results					
Profit / (Loss) before taxation and Finance Costs for each segment					
Petroleum Products	1,277.78	1,558.08	1,215.83	6,592.05	3,257.02
Wind Power	170.23	(53.49)	76.75	1,441.79	1,613.46
TOTAL	<u>1,448.01</u>	<u>1,504.59</u>	<u>1,292.58</u>	<u>8,033.84</u>	<u>4,870.48</u>
Less: i) Finance Costs	508.57	464.79	268.38	2,549.89	4,061.43
ii) Other un-allocable expenditure					
Net off un-allocable revenue	<u>207.74</u>	<u>528.40</u>	<u>365.41</u>	<u>1,346.12</u>	<u>1,227.03</u>
	<u>716.31</u>	<u>993.19</u>	<u>633.79</u>	<u>3,896.01</u>	<u>5,288.46</u>
Total Profit / (Loss) before tax	<u>731.70</u>	<u>511.40</u>	<u>658.79</u>	<u>4,137.83</u>	<u>(417.98)</u>
3 Capital Employed : (Segment Assets- Segment Liabilities)					
Petroleum Products	45,243.04	47,439.79	43,852.95	45,243.04	43,852.95
Wind Power	10,959.95	10,407.28	10,201.66	10,959.95	10,201.66
Unallocated capital employed	2,843.63	1,139.25	2,440.41	2,843.63	2,440.41
TOTAL	<u>59,046.62</u>	<u>58,986.32</u>	<u>56,495.02</u>	<u>59,046.62</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.
- 2) * The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,
30th May, 2016



SAVITA OIL TECHNOLOGIES LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

	As at 31.3.2016 (Audited)	₹ in lacs As at 31.3.2015 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	1,460.56	1,460.56
Reserves and Surplus	57,586.06	55,034.46
	<u>59,046.62</u>	<u>56,495.02</u>
2 Non-Current Liabilities		
Long-term Borrowings	1,853.49	3,679.34
Deferred Tax Liability (net)	2,406.79	2,820.62
Other Long-term Liabilities	510.99	482.71
Long-term Provisions	394.30	375.65
	<u>5,165.57</u>	<u>7,358.32</u>
3 Current Liabilities		
Short-term Borrowings	51.81	615.87
Trade Payables		
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	34,508.00	44,389.42
Other Current Liabilities	5,459.16	5,180.34
Short-term Provisions	545.37	838.16
	<u>40,564.34</u>	<u>51,023.79</u>
TOTAL EQUITY AND LIABILITIES	<u>1,04,776.53</u>	<u>1,14,877.13</u>
ASSETS		
1 Non-current Assets		
Fixed Assets		
Tangible Assets	24,891.25	26,403.98
Intangible Assets	68.81	80.54
Capital Work-in-Progress	324.68	123.17
Non-current Investments	1.01	1.01
Long-term Loans and Advances	2,020.38	2,098.15
Trade Receivables	307.72	335.39
Other Non-current Assets	20.71	29.56
	<u>27,634.56</u>	<u>29,071.80</u>
2 Current Assets		
Current Investments	2,350.12	3,000.00
Inventories	31,226.15	30,370.94
Trade Receivables	38,767.55	46,665.09
Cash and Bank Balances	1,645.46	1,789.88
Short-term Loans and Advances	3,096.76	3,891.43
Other Current Assets	55.93	87.99
	<u>77,141.97</u>	<u>85,805.33</u>
TOTAL ASSETS	<u>1,04,776.53</u>	<u>1,14,877.13</u>

For Savita Oil Technologies Limited



Mumbai,
30th May, 2016

G. N. Mehra

Chairman and Managing Director

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Statement of audited Standalone Financial Results for the Year ended 31st March, 2016

₹ in lacs

Particulars	Quarter ended 31.03.2016	Year ended 31.03.2016	Quarter ended 31.03.2015
Total Income from operations (Net)	37,312.29	1,50,186.93	42,074.57
Net profit / (Loss) from ordinary activities after tax	937.81	3,431.66	593.16
Net profit / (Loss) for the period after tax (after Extraordinary items)	937.81	3,431.66	593.16
Paid up Equity share capital	1,460.21	1,460.21	1,460.21
Reserves (excluding Revaluation Reserves as shown in the balance sheet of previous year)	57,586.06 As at 31.3.2016	57,586.06 As at 31.3.2016	55,034.46 As at 31.3.2015
Earnings per share (before extraordinary items) (of ₹ 10 each)			
Basic:	6.42	23.50	4.06
Diluted:	6.42	23.50	4.06
Earnings per share (after extraordinary items) (of ₹ 10 each)			
Basic:	6.42	23.50	4.06
Diluted:	6.42	23.50	4.06

Notes

1) The Company has paid interim dividend @ ₹ 5 per equity share aggregating to ₹ 878.73 lacs (including dividend distribution tax). The Board considered this interim dividend as final dividend for the financial year 2015-16.

2) The above is an extract of the detailed format of the Financial Results for the Quarter and Year ended 31st March, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter and Year ended 31st March, 2016 are available on the stock exchange websites (www.bseindia.com, www.nseindia.com) and company's website (www.savita.com).

For Savita Oil Technologies Limited



G. N. Mehra

Chairman and Managing Director

Mumbai,
30th May, 2016



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

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

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Auditor's Report on Quarterly Financial Results and Year to Date Results of Savita Oil Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Savita Oil Technologies Limited

Introduction

1. We have audited the quarterly standalone financial results of **Savita Oil Technologies Limited** ('the Company') for the quarter and the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016 as reported in these financial results are the balancing figures in respect of the year ended March 31, 2016 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.

Scope of Review

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion.



Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results :
- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2016.

Emphasis of Matter

4. Refer Note no. 5 regarding the payment of remuneration in excess of amount payable as per the provision of the Act to the Chairman and Managing Director aggregating to Rs. 30.12 lacs for the financial year 2014-2015. The Company has made an application to the Central Government, seeking their approval to waive excess remuneration paid to the Managing Director. The approval from the Central Government is awaited. Our opinion is not modified in respect of these matters.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No.: 104767W


Rajen Ashar
Partner

Membership No.: 048243



Place: Mumbai

Dated : 30th May, 2016