

**SAVITA OIL TECHNOLOGIES LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2014**

₹ in lacs

Particulars	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Unaudited)	Nine Month ended 31.12.2014 (Unaudited)	Nine Month ended 31.12.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
<b>PART I</b>						
1 Income from operations						
a) Net Sales / Income from Operations (Net of excise dut	43,575.05	49,217.86	51,215.95	1,41,354.26	1,51,078.68	2,05,814.66
b) Other Operating Income	433.07	554.15	604.74	1,461.73	1,532.10	2,264.30
Total Income from operations (Net)	44,008.12	49,772.01	51,820.69	1,42,815.99	1,52,610.78	2,08,078.96
2 Expenses						
a) Cost of materials consumed	37,811.77	42,865.79	43,991.35	1,19,455.33	1,21,159.14	1,68,735.41
b) Purchases of stock-in- trade	594.47	1,176.96	371.30	3,202.20	1,104.15	2,489.46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	387.89	(2,437.07)	(1,150.52)	(669.82)	(413.17)	(1,861.44)
d) Employee benefits expense	851.50	820.04	865.73	2,519.25	2,474.05	3,159.85
e) Depreciation and amortisation expense	822.49	774.57	890.09	2,458.52	2,191.06	2,997.55
f) Loss/(Gain) on Foreign Currency Transactions and Translation (net)	983.69	1,523.74	320.06	3,112.42	5,729.61	4,371.02
g) Other Expenses	4,389.93	4,824.44	5,158.69	13,405.39	15,391.36	20,274.26
Total Expenses	45,841.74	49,548.47	50,446.70	1,43,483.29	1,47,636.20	2,00,166.11
3 Profit from operations before Other Income, finance Costs and exceptional items (1-2)	(1,833.62)	223.54	1,373.99	(667.30)	4,974.58	7,912.85
4 Other Income	120.72	167.80	197.49	398.80	657.15	888.63
5 Profit before finance costs and exceptional items (3+4)	(1,712.90)	391.34	1,571.48	(268.50)	5,631.73	8,801.48
6 Finance Costs	226.28	280.63	397.69	808.27	886.76	1,328.69
7 Profit from ordinary activities after finance Costs but before exceptional items (5-6)	(1,939.18)	110.71	1,173.79	(1,076.77)	4,744.97	7,472.79
8 Exceptional Items	-	-	5,790.65	-	5,790.65	5,790.65
9 Profit from ordinary activities before tax (7+8)	(1,939.18)	110.71	6,964.44	(1,076.77)	10,535.62	13,263.44
10 Tax expense	(505.89)	29.03	2,285.61	(356.30)	3,332.29	4,289.84
11 Net profit from ordinary activities after tax (9-10)	(1,433.29)	81.68	4,678.83	(720.47)	7,203.33	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)	(9.82)	0.56	32.04	(4.93)	49.33	61.45



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<b>PART II</b>						
<b>A Particulars of Shareholding</b>						
1 Public Shareholding						
Number of Shares	41,51,118	41,51,118	41,51,118	41,51,118	41,51,118	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						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
Number of Shares	1,04,50,965	1,04,50,965	1,04,50,965	1,04,50,965	1,04,50,965	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 31.12.2014
<b>B Investor Complaints</b>	
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 31st December, 2014.
- 3 The continuous fall in the global oil prices during the quarter under review, adversely impacted selling prices of and demand for companies products resulting into loss.
- 4 Exceptional Income represents compensation on termination of technical collaboration agreement with Idemitsu Lube India Pvt. Ltd.
- 5 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 Saturday, 31st January, 2015.

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

Mumbai,  
31st January, 2015





**SAVITA OIL TECHNOLOGIES LIMITED**

**UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 31st December, 2014**

₹ in lacs

	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Unaudited)	Nine Month ended 31.12.2014 (Unaudited)	Nine Month ended 31.12.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
<b>1 Segment Revenues</b>						
Petroleum Products	43,610.76	48,219.01	51,374.34	1,39,888.68	1,49,674.75	2,04,814.82
Wind Power	497.83	1,706.74	608.34	3,283.27	3,240.03	3,744.19
Other Unallocated	20.25	14.06	35.50	42.84	353.15	408.58
Net Sales / Income from Operations	<u>44,128.84</u>	<u>49,939.81</u>	<u>52,018.18</u>	<u>1,43,214.79</u>	<u>1,53,267.93</u>	<u>2,08,967.59</u>
<b>2 Segment Results</b>						
Profit before taxation and Finance Costs for each segment						
Petroleum Products (note 2)	(1,404.42)	(406.47)	7,764.20	(943.58)	10,745.51	14,504.22
Wind Power	(74.21)	1,098.01	(90.67)	1,536.71	1,452.86	1,220.60
TOTAL	<u>(1,478.63)</u>	<u>691.54</u>	<u>7,673.53</u>	<u>593.13</u>	<u>12,198.37</u>	<u>15,724.82</u>
Less: i) Finance Costs	226.28	280.63	397.69	808.27	886.76	1,328.69
ii) Other un-allocable expenditure						
Net off un-allocable revenue	<u>234.27</u>	<u>300.20</u>	<u>311.40</u>	<u>861.63</u>	<u>775.99</u>	<u>1,132.69</u>
	<u>460.55</u>	<u>580.83</u>	<u>709.09</u>	<u>1,669.90</u>	<u>1,662.75</u>	<u>2,461.38</u>
Total Profit before tax	<u>(1,939.18)</u>	<u>110.71</u>	<u>6,964.44</u>	<u>(1,076.77)</u>	<u>10,535.62</u>	<u>13,263.44</u>
<b>3 Capital Employed :</b> (Segment Assets- Segment Liabilities)						
Petroleum Products	44,900.82	48,061.01	50,139.48	44,900.82	50,139.48	52,523.36
Wind Power	9,898.15	11,208.48	9,746.02	9,898.15	9,746.02	9,723.73
Unallocated capital employed	<u>1,547.31</u>	<u>(1,489.92)</u>	<u>(1,566.40)</u>	<u>1,547.31</u>	<u>(1,566.40)</u>	<u>(5,147.36)</u>
TOTAL	<u>56,346.28</u>	<u>57,779.57</u>	<u>58,319.10</u>	<u>56,346.28</u>	<u>58,319.10</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 and quarter and Nine months ended 31st December 2013 include exceptional income being compensation on termination of technical collaboration agreement with Idemitsu Lube India Pvt. Ltd.



For Savita Oil Technologies Limited

*G. N. Mehra*

Chairman and Managing Director

Mumbai,  
31st January, 2015

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED ON DECEMBER 31, 2014**

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 quarter/ nine month ended December 31, 2014, "except for the disclosures regarding a) 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and b) Note No 3 containing disclosures made by the Company's management on the operations have not been reviewed 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 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.

Place : Mumbai  
Date : January 31, 2015

For G. M. Kapadia & Co  
Chartered Accountants  
Firm Reg. No. 104767W



  
(Rajen Ashar)  
(Partner)  
(Membership No. 048243)