

August 12, 2016

The Secretary
B S E Ltd.
P. J. Towers, Dalal Street,
Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Company Code : 524667

Company Code : SOTL-EQ

Dear Sirs,

Sub: Outcome of Board Meeting held on 12th August, 2016

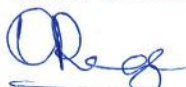
Pursuant to the Regulation 33 and all other applicable regulations, if any, of the SEBI (LODR) Regulations, 2015, please find attached herewith copies of the Standalone Un-audited Financial Results (Provisional) of the Company for the quarter ended 30th June, 2016 along with the Limited Review Report of the Statutory Auditors of the Company, M/s. G. M. Kapadia & Co., Mumbai for the quarter ended 30th June, 2016.

The Meeting of the Board Directors commenced at 5.30 p.m. and concluded at 6.45 p.m.

You are requested to take note of the same and display the same on the notice board for information of the members of the Stock Exchange and general public.

Thanking you.

Yours faithfully,
For Savita Oil Technologies Limited



U. C. Rege
Company Secretary & Executive V P - Legal

Encl: as above

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Part I**Unaudited Financial Results for the Quarter ended 30th June, 2016**

₹ in lacs

Particulars	Quarter ended 30.6.2016 (Unaudited)	Quarter ended 30.6.2015 (Unaudited)
1 Income from operations		
a) Gross Sales / Income from Operations	37,973.44	42,994.57
b) Other Operating Income	315.00	296.33
Total Income from operations	38,288.44	43,290.90
2 Expenses		
a) Cost of materials consumed	24,184.80	28,625.56
b) Purchases of stock-in- trade	173.22	279.57
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(590.60)	733.27
d) Excise Duty	4,038.70	4,369.64
e) Employee benefits expense	1,006.46	919.21
f) Depreciation and amortisation expense	666.38	736.49
g) Other Expenses	5,658.85	5,318.08
Total Expenses	35,137.81	40,981.82
3 Profit / (Loss) from operations before Other Income, finance Costs and exceptional items (1-2)	3,150.63	2,309.08
4 Other Income	186.38	374.78
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,337.01	2,683.86
6 Finance Costs including applicable loss on foreign currency transactions	481.94	731.95
7 Profit / (Loss) from ordinary activities after finance Costs but before exceptional items (5-6)	2,855.07	1,951.91
8 Exceptional Items	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	2,855.07	1,951.91
10 Tax expense	831.43	581.50
11 Net profit / (Loss) for the period after tax (9-10)	2,023.64	1,370.41
12 Other comprehensive income	(2.03)	2.51
13 Total Comprehensive income (11+12)	2,021.61	1,372.92
14 Paid-up equity share capital (Face value of ₹ 10 each)	1,460.21	1,460.21
15 Earning per share in ₹ (Basic and Diluted)	13.86	9.39



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**Unaudited Segmentwise Revenue, Results, Segment Assets and Segment Liabilities
for the Quarter ended 30th June, 2016**

	₹ in lacs	
	Quarter ended 30.6.2016 (Unaudited)	Quarter ended 30.6.2015 (Unaudited)
1 Segment Revenues		
Petroleum Products	37,133.76	42,674.70
Wind Power	1,302.88	954.17
Unallocated	38.18	36.81
Revenue / Income from Operations	<u>38,474.82</u>	<u>43,665.68</u>
2 Segment Results		
Profit / (Loss) before taxation and Finance Costs for each segment		
Petroleum Products	2,842.72	2,670.90
Wind Power	752.33	285.68
TOTAL	<u>3,595.05</u>	<u>2,956.58</u>
Less: i) Finance Costs	481.94	731.95
ii) Un-allocable expenditure net off un-allocable income	258.04	272.72
	<u>739.98</u>	<u>1,004.67</u>
Total Profit / (Loss) before tax	<u>2,855.07</u>	<u>1,951.91</u>
3 Segment Assets		
Petroleum Products	89,389.56	94,037.05
Wind Power	13,675.67	13,972.65
Unallocated	5,533.49	5,462.94
TOTAL	<u>1,08,598.72</u>	<u>1,13,472.64</u>
4 Segment Liabilities		
Petroleum Products	41,042.84	46,966.76
Wind Power	2,372.94	3,612.51
Unallocated	4,103.73	4,685.56
TOTAL	<u>47,519.51</u>	<u>55,264.83</u>



A handwritten signature in blue ink, appearing to be 'J. P.' followed by a horizontal line.

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. The Company has adopted Ind AS with effect from 1st April, 2016 with transition date of 1st April, 2015. Consequently, the results for the quarter ended 30th June, 2015 have been restated.
- 2 The format for the above unaudited 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 statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2016. The Ind AS compliant corresponding figures for the quarter ended 30th June, 2015 have not been subjected to limited review by the auditors. The company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Friday, 12th August, 2016.


5 Reconciliation of the net profit for the quarter ended 30th June, 2015 is as under

	₹ in Lacs
Net Profit after Tax as per previous Indian GAAP	1,186.88
(Provision)/ Write back for expected credit loss	253.18
Accounting of government grants in respect of sales tax deferement loan	24.13
Fair valuation of financial assets	(4.52)
Depreciation	(0.29)
Increase in finance cost pursuant to application of effective interest rate method	(24.13)
Fair valuation of derivatives	(58.07)
Employee benefits	(3.80)
Deferred tax	(2.97)
Net Profit before other comprehensive income as per IND AS	1,370.41

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

For Savita Oil Technologies Limited


G. N. Mehra

 Chairman and Managing Director
(DIN:00296615)

Mumbai,
12th August, 2016



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 ended on June 30, 2016

To the Board of Directors
Savita Oil Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Savita Oil Technologies Limited** ('the Company') for the quarter ended June 30, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and CIR / CFD / FAC / 62 / 2016 dated July, 5 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



G. M. KAPADIA & CO.

4. We have not reviewed / audited the financial results and other financial information for the Quarter ended on June 30, 2015 which have been presented in the Statement solely based on the financial information compiled by the Management.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



Rajen Ashar

Rajen Ashar

Partner

Membership No. 048243

Place : Mumbai

Date : August 12, 2016