

**SAVITA OIL TECHNOLOGIES LIMITED**

CIN - L24100MH1961PLC012066

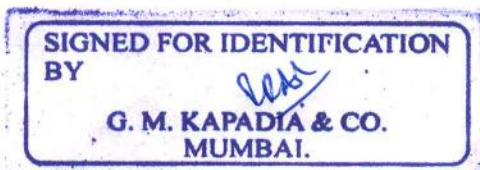
66/67, Nariman Bhavan, Nariman Point, Mumbai - 400 021

**Part I**

**Unaudited Financial Results for the Quarter ended 30th September, 2016**

₹ in lakhs

Particulars	Quarter ended 30.9.2016 (Unaudited)	Quarter ended 30.6.2016 (Unaudited)	Quarter ended 30.9.2015 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2015 (Unaudited)
1 Income from operations					
a) Gross Sales / Income from Operations	39,756.38	37,973.44	39,957.37	77,729.82	82,951.94
b) Other Operating Income	441.36	315.00	297.28	756.36	593.61
Total Income from operations	40,197.74	38,288.44	40,254.65	78,486.18	83,545.55
2 Expenses					
a) Cost of materials consumed	27,198.40	24,184.80	26,878.06	51,383.20	55,503.62
b) Purchases of stock-in- trade	202.00	173.22	380.13	375.22	659.70
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,249.98)	(590.60)	203.60	(1,840.58)	936.87
d) Excise duty	4,171.82	4,038.70	4,115.95	8,210.52	8,485.59
e) Employee benefits expense	1,106.17	1,006.46	927.18	2,112.63	1,846.39
f) Depreciation and amortisation expense	708.34	666.38	741.87	1,374.72	1,478.36
g) Other Expenses	4,623.39	5,658.85	4,994.14	10,282.24	10,312.22
Total Expenses	36,760.14	35,137.81	38,240.93	71,897.95	79,222.75
3 Profit / (Loss) from operations before Other Income, finance Costs and exceptional items (1-2)	3,437.60	3,150.63	2,013.72	6,588.23	4,322.80
4 Other Income	82.67	186.38	23.34	269.05	398.12
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,520.27	3,337.01	2,037.06	6,857.28	4,720.92
6 Finance Costs including applicable loss on foreign currency transactions	250.82	481.94	887.21	732.76	1,619.16
7 Profit / (Loss) from ordinary activities after finance Costs but before exceptional items (5-6)	3,269.45	2,855.07	1,149.85	6,124.52	3,101.76
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	3,269.45	2,855.07	1,149.85	6,124.52	3,101.76
10 Tax expense	891.08	831.43	289.16	1,722.51	870.66
11 Net profit / (Loss) for the period after tax (9-10)	2,378.37	2,023.64	860.69	4,402.01	2,231.10
12 Other comprehensive income	(2.37)	(2.03)	2.50	(4.40)	5.01
13 Total Comprehensive income (11+12)	2,376.00	2,021.61	863.19	4,397.61	2,236.11
14 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
15 Earning per share (Basic and Diluted)	16.29	13.86	5.89	30.15	15.28



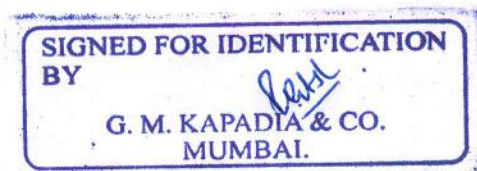
# SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

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

	₹ in lakhs				
	Quarter ended 30.9.2016 (Unaudited)	Quarter ended 30.6.2016 (Unaudited)	Quarter ended 30.9.2015 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2015 (Unaudited)
<b>1 Segment Revenues</b>					
Petroleum Products	38,177.15	37,133.76	38,589.78	75,310.91	81,264.48
Wind Power	2,083.79	1,302.88	1,679.28	3,386.67	2,633.45
Other Unallocated	19.47	38.18	8.93	57.65	45.74
Revenue / Income from Operations	40,280.41	38,474.82	40,277.99	78,755.23	83,943.67
<b>2 Segment Results</b>					
Profit / (Loss) before taxation and Finance Costs for each segment					
Petroleum Products	2,402.47	2,842.72	1,367.88	5,245.19	4,038.78
Wind Power	1,527.93	752.33	1,006.44	2,280.26	1,292.12
TOTAL	3,930.40	3,595.05	2,374.32	7,525.45	5,330.90
Less: i) Finance Costs	250.82	481.94	887.21	732.76	1,619.16
ii) Un-allocable expenditure net off un-allocable income	410.13	258.04	337.26	668.17	609.98
	660.95	739.98	1,224.47	1,400.93	2,229.14
Total Profit / (Loss) before tax	3,269.45	2,855.07	1,149.85	6,124.52	3,101.76
<b>3 Segment Assets</b>					
Petroleum Products	85,323.73	89,389.56	92,865.75	85,323.73	92,865.75
Wind Power	14,589.87	13,675.67	14,208.33	14,589.87	14,208.33
Unallocated	7,223.64	5,533.49	4,612.87	7,223.64	4,612.87
TOTAL	1,07,137.24	1,08,598.72	1,11,686.95	1,07,137.24	1,11,686.95
<b>4 Segment Liabilities</b>					
Petroleum Products	37,952.01	41,042.84	43,762.58	37,952.01	43,762.58
Wind Power	1,604.78	2,372.94	3,162.73	1,604.78	3,162.73
Unallocated	4,123.05	4,103.73	6,128.66	4,123.05	6,128.66
TOTAL	43,679.84	47,519.51	53,053.97	43,679.84	53,053.97





# 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 and half year ended 30th September, 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 September, 2016. The Ind AS compliant corresponding figures for the quarter and half year ended 30th September, 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 Saturday, 5th November, 2016.
- 5 Reconciliation of the net profit for the quarter and half year ended 30th September, 2015 is as under

	Quarter Ended	Half Year ended
	30.9.2015	30.9.2015
Net Profit after Tax as per previous Indian GAAP	971.78	2,158.66
(Provision)/ Write back for expected credit loss	(7.75)	245.43
Accounting of government grants in respect of sales tax deferement loan	18.50	42.63
Fair valuation of financial assets	-	(4.52)
Depreciation	(0.30)	(0.59)
Increase in finance cost pursuant to application of effective interest rate method	(18.50)	(42.63)
Fair valuation of derivatives	32.37	(25.70)
Employee benefits	(3.79)	(7.59)
Deferred tax	(131.62)	(134.59)
Net Profit before other comprehensive income as per IND AS	860.69	2,231.10

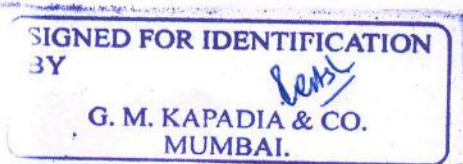
- 6 Previous quarter's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director  
(DIN:00296615)

Mumbai,  
5th November, 2016



**SAVITA OIL TECHNOLOGIES LIMITED**  
**CIN - L24100MH1961PLC012066**  
**66/67, Nariman Bhavan, Nariman Point, Mumbai - 400 021**

**Unaudited Statement of Assets and Liabilities as at 30th September, 2016**

₹ in lakhs

**ASSETS**

**1. Non Current Assets**

a. Property, Plant and Equipment	22,148.18
b. Capital work-in-progress	774.01
c. Investment Property	1,165.89
d. Goodwill	-
e. Other Intangible assets	60.73
f. Intangible assets under development	-
g. Biological Assets other than bearer plants	-
h. Financial Assets	
(i) Investments	98.21
(ii) Trade receivables	-
(iii) Loans	25.76
(iv) Others	-
i. Deferred tax assets (net)	-
j. Other non-current assets	447.45
	24,720.23

**2. Current Assets**

a. Inventories	37,129.72
b. Financial Assets	
(i) Investments	2,804.37
(ii) Trade receivables	37,668.20
(iii) Cash and cash equivalents	508.06
(iv) Bank balances other than (iii) above	202.51
(v) Loans	38.78
(vi) Others	641.55
c. Current Tax Assets (Net)	1,001.84
d. Other current assets	2,421.98
	82,417.01

**Total Assets**

1,07,137.24

**EQUITIES AND LIABILITIES**

**Equity**

a. Equity Share Capital	1,460.21
b. Other Equity	61,997.19

**Liabilities**

**1. Non Current Liabilities**

a. Financial Liabilities	
(i) Borrowings	940.05
(ii) Trade payables	-
(iii) Other financial liabilities	75.67
b. Provisions	-
c. Deferred tax liabilities (Net)	1,812.04
d. Other non-current liabilities	-
	2,827.76

**2. Current Liabilities**

a. Financial Liabilities	
(i) Borrowings	935.44
(ii) Trade payables	32,579.77
(iii) Other financial liabilities	2,784.09
b. Other current liabilities	2,444.18
c. Provisions	733.03
d. Current Tax Liabilities (Net)	1,375.57
	40,852.08

**Total Equities and Liabilities**

1,07,137.24

**SIGNED FOR IDENTIFICATION  
BY**

**G. M. KAPADIA & CO.  
MUMBAI.**

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai,  
5th November, 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/ Half year ended on September 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 /half year ended September 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 issue a report on these financial statements based on our review.
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.
4. We have not reviewed / audited the financial results and other financial information for the quarter and half year ended on September 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 Reg. No. 104767W



*Rajen Ashar*

**(Rajen Ashar)**  
(Partner)

(Membership No. 048243)

**Place** : Mumbai  
**Date** : November 5, 2016.