

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

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022**

₹ in lakhs

Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2022 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
1 Revenue from operations						
a) Gross Sales / Income from Operations	88,020.16	83,082.49	73,479.51	2,57,553.38	2,02,071.85	2,80,659.56
b) Other Operating Income	965.42	708.75	355.82	2,394.92	1,330.90	2,173.62
Total revenue from operations	88,985.58	83,791.24	73,835.33	2,59,948.30	2,03,402.75	2,82,833.18
2 Other Income	981.90	969.13	904.20	1,619.38	2,415.38	2,480.80
3 Total Income	89,967.48	84,760.37	74,739.53	2,61,567.68	2,05,818.13	2,85,313.98
4 Expenses						
a) Cost of materials consumed	75,530.81	66,221.18	58,028.78	2,03,229.23	1,57,656.23	2,17,457.95
b) Purchases of stock-in- trade	4,091.90	2,501.61	834.38	9,480.33	1,065.78	2,051.86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,518.08)	(2,616.08)	400.28	(6,896.03)	(1,221.44)	(211.74)
d) Employee benefits expense	1,661.68	1,736.12	1,489.20	5,352.91	4,906.68	7,013.47
e) Finance cost	1,085.24	989.22	376.05	2,846.86	1,285.99	1,874.67
f) Depreciation and amortisation expense	482.15	464.77	512.56	1,398.34	1,496.93	2,021.54
g) Other Expenses	6,188.87	6,440.82	5,888.57	21,772.30	15,288.36	21,589.49
Total Expenses	86,522.57	75,737.64	67,529.82	2,37,183.94	1,80,478.53	2,51,797.24
5 Profit from operations before exceptional items and tax (3-4)	3,444.91	9,022.73	7,209.71	24,383.74	25,339.60	33,516.74
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	3,444.91	9,022.73	7,209.71	24,383.74	25,339.60	33,516.74
8 Tax expense						
a) Current tax	729.50	2,225.39	1,706.22	6,347.30	6,334.97	8,661.59
b) Deferred tax	38.81	15.43	(149.53)	(194.59)	(10.35)	(143.47)
c) Provision for taxation no longer required	-	-	-	-	-	-
9 Net profit for the period after tax (7-8)	2,676.60	6,781.91	5,653.02	18,231.03	19,014.98	24,998.62
10 Other comprehensive income						
a) Items that will not be reclassified to profit / (loss)	(17.90)	(1.54)	(4.86)	(29.01)	(79.36)	(46.06)
b) Income tax on items that will not be reclassified to profit / (loss)	4.50	0.39	1.22	7.30	19.97	11.59
11 Total Comprehensive income (9+10)	2,663.20	6,780.76	5,649.38	18,209.32	18,955.59	24,964.15
12 Paid-up equity share capital (Face value of ₹ 2 each)	1,382.01	1,382.01	1,382.01	1,382.01	1,382.01	1,382.01
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,26,363.13
14 Earning per share ₹ (Basic and Diluted)	3.87	9.81	8.16	26.38	27.44	36.10





**SAVITA OIL TECHNOLOGIES LIMITED**

CIN - L24100MH1961PLC012066

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

**Unaudited Standalone Segmentwise Revenue, Results, Segment Assets and Segment Liabilities  
For the Quarter and Nine Months ended 31<sup>st</sup> December, 2022**

	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2022 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
	₹ in lakhs					
<b>1 Segment Revenues</b>						
Petroleum Products	88,702.61	82,641.03	74,025.39	2,57,673.59	2,01,549.02	2,80,621.59
Wind Power	449.82	1,398.98	389.04	2,873.47	2,801.40	3,228.04
Other Unallocated	815.05	720.36	325.10	1,020.62	1,467.71	1,464.35
Revenue / Income from Operations	89,967.48	84,760.37	74,739.53	2,61,567.68	2,05,818.13	2,85,313.98
<b>2 Segment Results</b>						
Profit before taxation and Finance Costs for each segment						
Petroleum Products	4,291.09	8,986.18	8,108.09	26,942.83	25,459.89	35,406.74
Wind Power	56.41	1,003.09	(96.54)	1,545.77	1,286.15	1,463.71
Total	4,347.50	9,989.27	8,011.55	28,488.60	26,746.04	36,870.45
Less: i) Finance Costs	1,085.24	989.22	376.05	2,846.86	1,285.99	1,874.67
ii) Un-allocable expenditure net off un-allocable income	(182.65)	(22.68)	425.79	1,258.00	120.45	1,479.04
	902.59	966.54	801.84	4,104.86	1,406.44	3,353.71
Total Profit before tax	3,444.91	9,022.73	7,209.71	24,383.74	25,339.60	33,516.74
<b>3 Segment Assets</b>						
Petroleum Products	1,73,046.59	1,79,333.79	1,47,489.58	1,73,046.59	1,47,489.58	1,29,637.05
Wind Power	7,503.92	8,036.57	8,176.84	7,503.92	8,176.84	8,036.20
Unallocated	43,694.65	52,474.74	46,995.58	43,694.65	46,995.58	60,568.33
Total	2,24,245.16	2,39,845.10	2,02,662.00	2,24,245.16	2,02,662.00	1,98,241.58
<b>4 Segment Liabilities</b>						
Petroleum Products	79,499.22	96,859.31	78,041.86	79,499.22	78,041.86	68,872.69
Wind Power	600.97	740.62	804.87	600.97	804.87	582.15
Unallocated	1,645.54	2,408.95	2,078.69	1,645.54	2,078.69	1,041.60
Total	81,745.73	1,00,008.88	80,925.42	81,745.73	80,925.42	70,496.44

**Notes :**

- 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 format for the above unaudited standalone quarterly results is in accordance with SEBI circular CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 read with circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 30<sup>th</sup> January, 2023.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31<sup>st</sup> December, 2022.
- Savita Greentec Limited (SGL), a wholly owned subsidiary of the Company was incorporated on 3<sup>rd</sup> October, 2022. SGL is yet to commence its business operations.
- Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.

Mumbai  
30<sup>th</sup> January, 2023



For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director  
(DIN:00296615)





**SAVITA OIL TECHNOLOGIES LIMITED**

CIN - L24100MH1961PLC012066

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

**Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022**

₹ in lakhs

Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2022 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
1 Revenue from operations						
a) Gross Sales / Income from Operations	89,828.92	85,745.80	76,302.61	2,64,915.68	2,09,497.79	2,91,399.34
b) Other Operating Income	1,027.86	789.61	420.08	2,566.61	1,507.17	2,422.20
Total revenue from operations	90,856.78	86,535.41	76,722.69	2,67,482.29	2,11,004.96	2,93,821.54
2 Other Income	1,141.36	1,011.97	965.14	1,661.12	2,901.31	3,097.27
3 Total Income	91,998.14	87,547.38	77,687.83	2,69,143.41	2,13,906.27	2,96,918.81
4 Expenses						
a) Cost of materials consumed	75,033.17	65,989.85	60,166.68	2,03,628.53	1,62,835.37	2,24,456.22
b) Purchases of stock-in- trade	5,610.39	4,595.45	972.43	13,900.72	1,760.72	3,304.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,401.79)	(2,588.73)	253.53	(7,014.79)	(1,592.82)	(575.62)
d) Employee benefits expense	1,865.61	1,934.55	1,661.79	5,988.40	5,555.22	7,866.21
e) Finance cost	1,092.78	1,004.98	389.98	2,889.55	1,324.35	1,929.62
f) Depreciation and amortisation expense	511.86	493.79	538.89	1,484.47	1,570.19	2,130.57
g) Other Expenses	6,587.29	6,816.25	6,242.11	22,904.15	16,208.90	22,965.26
Total Expenses	88,299.31	78,246.14	70,225.41	2,43,781.03	1,87,661.93	2,62,077.22
5 Profit from operations before exceptional items and tax (3-4)	3,698.83	9,301.24	7,462.42	25,362.38	26,244.34	34,841.59
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	3,698.83	9,301.24	7,462.42	25,362.38	26,244.34	34,841.59
8 Tax expense						
a) Current tax	785.68	2,291.57	1,761.22	6,635.84	6,474.97	8,901.31
b) Deferred tax	43.79	29.48	(144.98)	(200.95)	25.66	(117.23)
c) Provision for taxation no longer required	-	-	-	-	-	8.50
9 Net profit for the period after tax (7-8)	2,869.36	6,980.19	5,846.18	18,927.49	19,743.71	26,049.01
10 Other comprehensive income						
a) Items that will not be reclassified to profit / (loss)	(22.59)	(6.23)	(5.05)	(43.08)	(79.92)	(64.82)
b) Income tax on items that will not be reclassified to profit / (loss)	5.68	1.57	1.22	10.84	19.97	16.31
11 Total Comprehensive income (9+10)	2,852.45	6,975.53	5,842.35	18,895.25	19,683.76	26,000.50
12 Paid-up equity share capital (Face value of ₹ 2 each)	1,382.01	1,382.01	1,382.01	1,382.01	1,382.01	1,382.01
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,24,405.15
14 Earning per share ₹ (Basic and Diluted)	4.15	10.10	8.22	27.39	28.28	37.62





**SAVITA OIL TECHNOLOGIES LIMITED**

CIN - L24100MH1961PLC012066

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

**Unaudited Consolidated Segmentwise Revenue, Results, Segment Assets and Segment Liabilities  
For the Quarter and Nine Months ended 31<sup>st</sup> December, 2022**

	₹ in lakhs					
	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2022 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
<b>1 Segment Revenues</b>						
Petroleum Products	90,680.09	85,392.41	76,928.19	2,65,276.92	2,09,200.97	2,91,718.20
Wind Power	449.82	1,398.98	389.04	2,873.47	2,801.40	3,228.04
Other Unallocated	868.23	755.99	370.60	993.02	1,903.90	1,972.57
Inter segment revenue	-	-	-	-	-	-
Revenue / Income from Operations	<u>91,998.14</u>	<u>87,547.38</u>	<u>77,687.83</u>	<u>2,69,143.41</u>	<u>2,13,906.27</u>	<u>2,96,918.81</u>
<b>2 Segment Results</b>						
Profit before taxation and Finance Costs for each segment						
Petroleum Products	4,499.37	9,244.82	8,328.23	28,075.75	25,965.80	36,277.33
Wind Power	56.41	1,003.09	(96.54)	1,545.77	1,286.15	1,463.71
Unallocated	53.18	35.63	46.50	(111.59)	437.19	509.22
Total	<u>4,608.96</u>	<u>10,283.54</u>	<u>8,278.19</u>	<u>29,509.93</u>	<u>27,689.14</u>	<u>38,250.26</u>
Less: i) Finance Costs	1,092.78	1,004.98	389.98	2,889.55	1,324.35	1,929.62
ii) Un-allocable expenditure net off un-allocable income	<u>(182.65)</u>	<u>(22.68)</u>	<u>425.79</u>	<u>1,258.00</u>	<u>120.45</u>	<u>1,479.05</u>
	<u>910.13</u>	<u>982.30</u>	<u>815.77</u>	<u>4,147.55</u>	<u>1,444.80</u>	<u>3,408.67</u>
Total Profit before tax	<u>3,698.83</u>	<u>9,301.24</u>	<u>7,462.42</u>	<u>25,362.38</u>	<u>26,244.34</u>	<u>34,841.59</u>
<b>3 Segment Assets</b>						
Petroleum Products	1,83,429.54	1,90,342.13	1,58,863.03	1,83,429.54	1,58,863.04	1,39,933.03
Wind Power	7,503.92	8,036.57	8,176.84	7,503.92	8,176.84	8,036.20
Unallocated	33,203.56	42,905.44	36,769.84	33,203.56	36,769.84	50,946.16
Total	<u>2,24,137.02</u>	<u>2,41,284.14</u>	<u>2,03,809.71</u>	<u>2,24,137.02</u>	<u>2,03,809.72</u>	<u>1,98,915.39</u>
<b>4 Segment Liabilities</b>						
Petroleum Products	80,450.16	99,611.29	81,300.97	80,450.16	81,300.98	71,338.55
Wind Power	600.97	740.62	804.87	600.97	804.87	582.15
Unallocated	1,858.51	2,557.30	2,233.44	1,858.51	2,233.44	1,207.53
Total	<u>82,909.64</u>	<u>1,02,909.21</u>	<u>84,339.28</u>	<u>82,909.64</u>	<u>84,339.29</u>	<u>73,128.23</u>

**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 unaudited consolidated quarterly results is in accordance with SEBI circular CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 read with circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
- 3 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 30<sup>th</sup> January, 2023.
- 4 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31<sup>st</sup> December, 2022.
- 5 Savita Greentec Limited (SGL), a wholly owned subsidiary of the Company was incorporated on 3<sup>rd</sup> October, 2022. SGL is yet to commence its business operations.
- 6 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.



Mumbai  
30<sup>th</sup> January, 2023



For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director

(DIN:00296615)



Limited Review Report

Review Report to,  
The Board of Directors of  
SAVITA OIL TECHNOLOGIES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SAVITA OIL TECHNOLOGIES LIMITED** ("the Company") for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

2. We Conducted our review of the statement 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 (ICAI). 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 of Interim Financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.  
Chartered Accountants

Firm registration number: 100515W



Mayuresh V. Zele  
Partner

Membership No: 150027

UDIN : 23150027BGYKEZ3655

Place : Mumbai

Date : January 30, 2023

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**Limited Review Report**

**Review Report to,  
The Board of Directors of  
SAVITA OIL TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SAVITA OIL TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 (the "Statement"), being submitted by the parent pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We Conducted our review of the statement 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 (ICAI). 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 of Interim Financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of its wholly owned subsidiary companies, namely Savita Polymers Limited and Savita Greentec Limited, in so far as they relate to the consolidated results in the statement.

**Review Conclusion**

4. Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review report of other auditors referred to in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

5. We did not review the interim financial results of subsidiary company namely Savita Polymers Limited, whose interim financial results reflect total revenues of Rs. 5,577.82 Lakhs and

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Rs.16,049.47 Lakhs, total net profit after tax of Rs. 192.76 Lakhs of Rs.788.38 Lakhs, and total comprehensive income of Rs. 189.25 Lakhs and Rs. 777.85 Lakhs, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the consolidated unaudited financial results which have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our conclusion is not modified in respect of this matter.

**For G. D. Apte & Co.**

**Chartered Accountants**

Firm registration number: 100515W



**Mayuresh V. Zele**

**Partner**

Membership No: 150027

UDIN : 23150027BGYKFA2771

Place : Mumbai

Date : January 30, 2023