

SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023

₹ in lakhs

Particulars	Quarter ended 30.9.2023 (Unaudited)	Quarter ended 30.6.2023 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)	Year ended 31.3.2023 (Audited)
1 Revenue from operations						
a) Gross Sales / Income from Operations	88,169.17	91,223.12	85,745.80	1,79,392.29	1,75,086.76	3,59,457.00
b) Other Operating Income	714.41	808.69	789.61	1,523.10	1,538.75	3,586.53
Total revenue from operations	88,883.58	92,031.81	86,535.41	1,80,915.39	1,76,625.51	3,63,043.53
2 Other Income	1,420.04	1,708.71	1,011.97	2,864.87	911.53	2,293.86
3 Total Income	90,303.62	93,740.52	87,547.38	1,83,780.26	1,77,537.04	3,65,337.39
4 Expenses						
a) Cost of materials consumed	72,798.97	76,175.22	65,989.85	1,48,974.19	1,28,595.36	2,81,189.37
b) Purchases of stock-in- trade	450.38	489.32	4,595.45	939.70	8,290.33	15,525.60
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.25	(1,125.81)	(2,588.73)	(1,036.56)	(4,613.00)	(4,269.02)
d) Employee benefits expense	2,048.79	2,135.92	1,934.55	4,184.71	4,122.79	7,841.32
e) Finance cost	936.99	851.96	1,004.98	1,788.95	1,796.77	3,541.49
f) Depreciation and amortisation expense	493.43	467.87	493.79	961.30	972.44	2,059.48
g) Other Expenses	7,470.73	7,456.70	6,816.25	14,663.55	16,708.80	29,172.74
Total Expenses	84,288.54	86,451.18	78,246.14	1,70,475.84	1,55,873.49	3,35,060.98
5 Profit from operations before exceptional items and tax (3-4)	6,015.08	7,289.34	9,301.24	13,304.42	21,663.55	30,276.41
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	6,015.08	7,289.34	9,301.24	13,304.42	21,663.55	30,276.41
8 Tax expense						
a) Current tax	1,409.68	1,639.68	2,291.57	3,049.36	5,850.16	7,868.96
b) Deferred tax	(150.52)	85.49	29.48	(65.03)	(244.74)	(157.81)
c) Provision for taxation no longer required	-	-	-	-	-	(4.48)
9 Net profit for the period after tax (7-8)	4,755.92	5,564.17	6,980.19	10,320.09	16,058.13	22,569.74
10 Other comprehensive income						
a) Items that will not be reclassified to profit / (loss)	1.27	1.26	(6.23)	2.53	(20.49)	4.14
b) Income tax on items that will not be reclassified to profit / (loss)	(0.35)	(0.31)	1.57	(0.66)	5.16	(1.04)
11 Total Comprehensive income (9+10)	4,756.84	5,565.12	6,975.53	10,321.96	16,042.80	22,572.84
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						1,43,522.94
14 Earning per share ₹ (Basic and Diluted)	6.88	8.05	10.10	14.93	23.24	32.66



SAVITA OIL TECHNOLOGIES LIMITED

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**Unaudited Standalone Segmentwise Revenue, Results, Segment Assets and Segment Liabilities
For the Quarter and Half Year ended 30th September, 2023**

	₹ in lakhs					
	Quarter ended 30.9.2023 (Unaudited)	Quarter ended 30.6.2023 (Unaudited)	Quarter ended 30.9.2022 (Unaudited)	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)	Year ended 31.3.2023 (Audited)
1 Segment Revenues						
Petroleum Products	87,705.65	91,609.67	85,392.41	1,79,068.81	1,74,576.55	3,60,548.72
Wind Power	1,735.88	821.05	1,398.98	2,556.93	2,423.65	3,447.55
Other Unallocated	862.09	1,309.80	755.99	2,154.52	536.84	1,341.12
Revenue / Income from Operations	<u>90,303.62</u>	<u>93,740.52</u>	<u>87,547.38</u>	<u>1,83,780.26</u>	<u>1,77,537.04</u>	<u>3,65,337.39</u>
2 Segment Results						
Profit before taxation and Finance Costs for each segment						
Petroleum Products	5,527.16	7,193.94	9,280.45	12,721.09	23,411.61	33,511.17
Wind Power	1,293.33	375.41	1,003.09	1,668.74	1,489.36	1,613.24
Total	<u>6,820.49</u>	<u>7,569.35</u>	<u>10,283.54</u>	<u>14,389.83</u>	<u>24,900.97</u>	<u>35,124.41</u>
Less: i) Finance Costs	936.99	851.96	1,004.98	1,788.95	1,796.77	3,541.49
ii) Un-allocable expenditure net off un-allocable income	<u>(131.58)</u>	<u>(571.95)</u>	<u>(22.68)</u>	<u>(703.54)</u>	<u>1,440.65</u>	<u>1,306.51</u>
	<u>805.41</u>	<u>280.01</u>	<u>982.30</u>	<u>1,085.41</u>	<u>3,237.42</u>	<u>4,848.00</u>
Total Profit before tax	<u>6,015.08</u>	<u>7,289.34</u>	<u>9,301.24</u>	<u>13,304.42</u>	<u>21,663.55</u>	<u>30,276.41</u>
3 Segment Assets						
Petroleum Products	1,86,790.07	1,85,443.83	1,90,342.13	1,86,790.07	1,90,342.13	1,82,167.05
Wind Power	7,276.29	6,506.35	8,036.57	7,276.29	8,036.57	7,297.97
Unallocated	44,538.27	45,072.05	42,905.44	44,538.27	42,905.44	36,904.07
Total	<u>2,38,604.63</u>	<u>2,37,022.23</u>	<u>2,41,284.14</u>	<u>2,38,604.63</u>	<u>2,41,284.14</u>	<u>2,26,369.09</u>
4 Segment Liabilities						
Petroleum Products	84,992.55	84,877.38	99,611.29	84,992.55	99,611.29	79,840.15
Wind Power	541.80	470.67	740.62	541.80	740.62	433.18
Unallocated	607.39	1,204.10	2,557.30	607.39	2,557.30	1,190.81
Total	<u>86,141.74</u>	<u>86,552.15</u>	<u>1,02,909.21</u>	<u>86,141.74</u>	<u>1,02,909.21</u>	<u>81,464.14</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 standalone 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 above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, 1st November, 2023.
- 4 Savita Polymers Limited (SPL), a wholly owned subsidiary of the Company, was amalgamated with the Company vide order of The National Company Law Tribunal (NCLT) dated 8th May, 2023 approving the amalgamation with effect from 1st April 2022. Consequently, the Company has restated figures of standalone financials in respect of previous reporting periods.
- 5 Savita Greentec Limited (SGL), a wholly owned subsidiary of the Company was incorporated on 3rd 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
1st November, 2023



For Savita Oil Technologies Limited

G. N. Mehra
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 Standalone Statement of Assets and Liabilities as at 30th September, 2023

₹ in lakhs

	As at 30.9.2023 (Unaudited)	As at 31.3.2023 (Audited)
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipments	16,501.14	17,048.37
b. Capital work-in-progress	3,934.59	2,011.96
c. Investment Property	776.21	795.62
d. Other Intangible assets	111.75	107.38
e. Financial Assets		
(i) Investments	9,481.85	10,375.41
(ii) Loans	27.93	33.64
(iii) Others	658.26	109.00
f. Other non-current assets	403.20	417.43
2. Current Assets		
a. Inventories	80,080.80	82,865.98
b. Financial Assets		
(i) Investments	30,739.20	22,196.18
(ii) Trade receivables	74,932.39	74,988.19
(iii) Cash and cash equivalents	3,653.97	5,094.13
(iv) Bank balances other than (iii) above	380.06	809.14
(v) Loans	45.24	56.02
(vi) Others	8,051.24	567.31
c. Current Tax Assets (Net)	1,844.84	1,859.09
d. Other current assets	6,981.96	7,034.22
e. Assets classified as held for sale	-	-
Total Assets	2,38,604.63	2,26,369.07
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1,382.01	1,382.01
b. Other Equity	1,51,080.88	1,43,522.94
Liabilities		
1. Non-current Liabilities		
a. Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	3.90	6.36
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)	-	-
b. Provisions	743.06	743.06
c. Deferred tax liabilities (Net)	156.02	221.05
d. Other non-current liabilities	14.35	-
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	5.31	5.31
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,426.26	1,426.26
Total outstanding dues of creditors other than micro enterprises and small enterprises	71,968.12	71,903.93
(vi) Other financial liabilities (other than those specified in (c) below)	1,476.23	1,745.08
b. Other current liabilities	6,948.62	4,324.14
c. Provisions	2,948.50	119.18
d. Current Tax Liabilities (Net)	451.37	969.75
Total Equity and Liabilities	2,38,604.63	2,26,369.07

For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director
(DIN:00296615)

Mumbai

1st November, 2023



SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2023

	₹ in lakhs	
	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)
A. Cash Flow from Operating Activities :		
Profit before tax from continuing operations	13,304.42	21,663.56
Adjustments for -		
Depreciation on property, plant and equipment and investment property	946.44	958.10
Amortisation on intangible assets	14.86	14.33
Finance costs	1,788.95	1,761.63
(Profit) / loss on sale of property, plant and equipment (net)	(9.68)	17.52
(Profit) / loss on sale of non-current investments (net)	14.99	(65.37)
(Profit) / loss on sale of current investments (net)	(548.26)	(356.45)
(Gain) / Diminution in the value of non-current investments	(1,133.83)	648.85
(Gain) / Diminution in the value of current investments	(281.54)	(174.48)
Interest income from investing activities	(251.95)	(207.92)
Dividend income	(14.10)	(19.53)
Bad debts, provision for doubtful debts and advances		356.91
Unrealised exchange loss / (gain) (net)	241.13	1,113.24
Operating profit before working capital changes	14,071.43	25,710.39
Changes in working capital:		
Increase / (Decrease) in trade payables	(161.71)	22,997.39
Increase / (Decrease) in short-term provisions	67.80	27.36
Increase / (Decrease) in other long-term liabilities	14.35	-
Increase / (Decrease) in other current liabilities	2,302.38	535.44
(Increase) / Decrease in trade receivables	(488.66)	(14,991.85)
(Increase) / Decrease in inventories	2,785.18	(34,037.11)
(Increase) / Decrease in long-term loans and advances	(529.32)	131.52
(Increase) / Decrease in short-term loans and advances	143.14	(4,264.44)
(Increase) / Decrease in other current assets	(6,846.93)	(58.42)
Cash generated from operations	11,357.66	(3,949.72)
Interest received	-	74.56
Income tax paid	(3,554.14)	(4,158.92)
Net cash from Operating Activities	7,803.52	(8,034.08)



Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2023 (contd.)

	₹ in lakhs	
	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)
B. Cash Flow from Investing Activities:		
Additions to property, plant and equipment, investment property and CWIP	(2,307.56)	(1,267.81)
Additions to intangible assets	(19.23)	(3.51)
Sale of property, plant and equipment	14.83	46.87
Purchase of non-current investments	(2,011.89)	(3,818.74)
Purchase of current investments	(64,990.02)	(52,281.33)
Sale of investments in Subsidiary	-	-
Sale of Non-current investments	2,043.94	1,117.97
Sale of current investments	59,257.16	62,668.38
Interest received	71.71	173.89
Dividend received	14.10	19.53
Net cash used in Investing Activities	(7,926.96)	6,655.25
C. Cash Flow from Financing Activities:		
Principal payment of lease liabilities	(2.46)	(2.22)
Repayment of long-term borrowings	-	(12.17)
(Increase) / Decrease in earmarked bank balances (net)	429.08	(100.42)
Interest paid	(1,737.21)	(1,660.61)
Dividend paid	(6.03)	(2.10)
Net cash used in Financing Activities	(1,316.62)	(1,777.52)
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,440.06)	(3,156.35)
Cash and Cash Equivalents - Beginning of the period	5,094.13	6,006.88
Exchange fluctuation on cash and cash equivalents	(0.09)	38.75
Cash and Cash Equivalents - End of the period	3,653.97	2,889.28
Net Cash and Cash Equivalents	1,440.06	3,156.35

Notes:

- 1) Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.
- 2) Previous period figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.

Mumbai

1st November, 2023



For Savita Oil Technologies Limited

G. N. Mehra

G. N. Mehra

Chairman and Managing Director
(DIN:00296615)



Independent Auditor's Review Report on the Quarterly and Half yearly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 and period ended September 30, 2023 (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 Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As mentioned in Note no 4 to the statement, The comparatives for the previous periods have been restated by the Management of the Company, pursuant to scheme of arrangement between Savita Polymers Limited (SPL) and the Company, which became effective from April 01, 2022, being appointed date of merger, by including the financial statements of SPL which were reviewed and audited by other auditor, M/s Gokhale & Sathe, Chartered Accountants, Mumbai for the Quarter and period ended September 22 and for the year ended March 31, 2023 respectively and by giving such adjustments and effects as are required by the scheme of Arrangement. We have relied on the review report for Quarter ended and the period ended September 22 and audit report and for the year ended March 31, 2023 of the other auditors for giving effect of merger in the books of the company.
4. 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 : 23150027BGYKIZ2711

Place : Mumbai

Date : November 1, 2023



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Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023

₹ in lakhs

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2 Other Income	1,361.16	1,708.71	1,011.97	2,805.99	911.53	2,293.86
3 Total Income	90,244.74	93,740.52	87,547.38	1,83,721.38	1,77,537.04	3,65,337.39
4 Expenses						
a) Cost of materials consumed	72,798.97	76,175.22	65,989.85	1,48,974.19	1,28,595.36	2,81,189.37
b) Purchases of stock-in- trade	450.38	489.32	4,595.45	939.70	8,290.33	15,525.60
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.25	(1,125.81)	(2,588.73)	(1,036.56)	(4,613.00)	(4,269.02)
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e) Finance cost	936.99	851.96	1,004.98	1,788.95	1,796.77	3,541.49
f) Depreciation and amortisation expense	493.43	467.87	493.79	961.30	972.44	2,059.48
g) Other Expenses	7,470.78	7,456.70	6,816.25	14,663.60	16,708.80	29,172.74
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6 Exceptional Items	-	-	-	-	-	-
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b) Deferred tax	(150.52)	85.49	29.48	(65.03)	(244.74)	(157.81)
c) Provision for taxation no longer required	-	-	-	-	-	(4.48)
9 Net profit for the period after tax (7-8)	4,696.99	5,564.17	6,980.19	10,261.16	16,058.13	22,569.74
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b) Income tax on items that will not be reclassified to profit / (loss)	(0.35)	(0.31)	1.57	(0.66)	5.16	(1.04)
11 Total Comprehensive income (9+10)	4,697.91	5,565.12	6,975.53	10,263.03	16,042.80	22,572.84
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						1,43,522.94
14 Earning per share ₹ (Basic and Diluted)	6.80	8.05	10.10	14.85	23.24	32.66



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CIN - L24100MH1961PLC012066

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For the Quarter and Half Year ended 30th September, 2023**

₹ in lakhs

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1 Segment Revenues						
Petroleum Products	87,705.65	91,609.67	85,392.41	1,79,068.81	1,74,576.55	3,60,548.72
Wind Power	1,735.88	821.05	1,398.98	2,556.93	2,423.65	3,447.55
Other Unallocated	803.21	1,309.80	755.99	2,095.64	536.84	1,341.12
Inter segment revenue	-	-	-	-	-	-
Revenue / Income from Operations	<u>90,244.74</u>	<u>93,740.52</u>	<u>87,547.38</u>	<u>1,83,721.38</u>	<u>1,77,537.04</u>	<u>3,65,337.39</u>
2 Segment Results						
Profit before taxation and Finance Costs for each segment						
Petroleum Products	5,468.28	7,193.94	9,280.45	12,662.21	23,411.61	33,511.17
Wind Power	1,293.33	375.41	1,003.09	1,668.74	1,489.36	1,613.24
Unallocated	(0.05)	-	-	(0.05)	-	-
Total	<u>6,761.56</u>	<u>7,569.35</u>	<u>10,283.54</u>	<u>14,330.90</u>	<u>24,900.97</u>	<u>35,124.41</u>
Less: i) Finance Costs	936.99	851.96	1,004.98	1,788.95	1,796.77	3,541.49
ii) Un-allocable expenditure net off un-allocable income	<u>(131.58)</u>	<u>(571.95)</u>	<u>(22.68)</u>	<u>(703.54)</u>	<u>1,440.65</u>	<u>1,306.51</u>
	<u>805.41</u>	<u>280.01</u>	<u>982.30</u>	<u>1,085.41</u>	<u>3,237.42</u>	<u>4,848.00</u>
Total Profit before tax	<u>5,956.15</u>	<u>7,289.34</u>	<u>9,301.24</u>	<u>13,245.49</u>	<u>21,663.55</u>	<u>30,276.41</u>
3 Segment Assets						
Petroleum Products	1,86,790.07	1,85,443.83	1,90,342.13	1,86,790.07	1,90,342.13	1,82,167.05
Wind Power	7,276.29	6,506.35	8,036.57	7,276.29	8,036.57	7,297.97
Unallocated	44,485.37	45,072.65	42,905.44	44,485.37	42,905.44	36,904.59
Total	<u>2,38,551.73</u>	<u>2,37,022.83</u>	<u>2,41,284.14</u>	<u>2,38,551.73</u>	<u>2,41,284.14</u>	<u>2,26,369.61</u>
4 Segment Liabilities						
Petroleum Products	84,992.55	84,877.38	99,611.29	84,992.55	99,611.29	79,840.15
Wind Power	541.80	470.67	740.62	541.80	740.62	433.18
Unallocated	613.42	1,204.70	2,557.30	613.42	2,557.30	1,191.33
Total	<u>86,147.77</u>	<u>86,552.75</u>	<u>1,02,909.21</u>	<u>86,147.77</u>	<u>1,02,909.21</u>	<u>81,464.66</u>

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 consolidated 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.
- 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 Wednesday, 1st November, 2023.
- Savita Polymers Limited (SPL), a wholly owned subsidiary of the Company, was amalgamated with the Company vide order of The National Company Law Tribunal (NCLT) dated 8th May, 2023 approving the amalgamation with effect from 1st April 2022. Consequently, the Company has restated figures of consolidated financials in respect of previous reporting periods.
- Savita Greentec Limited (SGL), a wholly owned subsidiary of the Company was incorporated on 3rd 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
1st November, 2023

A myp



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 Statement of Assets and Liabilities as at 30th September, 2023

₹ in lakhs

	As at 30.9.2023 (Unaudited)	As at 31.3.2023 (Audited)
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipments	16,501.14	17,048.37
b. Capital work-in-progress	9,698.12	2,011.96
c. Investment Property	776.21	795.62
d. Other Intangible assets	111.75	107.38
e. Financial Assets		
(i) Investments	9,480.85	10,374.41
(ii) Loans	27.93	33.64
(iii) Others	658.26	109.00
f. Other non-current assets	403.20	417.43
2. Current Assets		
a. Inventories	80,080.80	82,865.98
b. Financial Assets		
(i) Investments	30,739.20	22,196.18
(ii) Trade receivables	74,932.39	74,988.19
(iii) Cash and cash equivalents	3,663.52	5,095.01
(iv) Bank balances other than (iii) above	380.06	809.14
(v) Loans	45.24	56.02
(vi) Others	8,051.24	567.31
c. Current Tax Assets (Net)	1,844.84	1,859.09
d. Other current assets	1,156.98	7,034.86
e. Assets classified as held for sale	-	-
Total Assets	2,38,551.73	2,26,369.59
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1,382.01	1,382.01
b. Other Equity	1,51,021.95	1,43,522.94
Liabilities		
1. Non-current Liabilities		
a. Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	3.90	6.36
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)	-	-
b. Provisions	743.06	743.06
c. Deferred tax liabilities (Net)	156.02	221.05
d. Other non-current liabilities	14.35	-
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	5.31	5.31
(iii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	1,426.26	1,426.26
Total outstanding dues of creditors other than micro enterprises and small enterprises	71,968.12	71,904.39
(vi) Other financial liabilities (other than those specified in (c) below)	1,476.29	1,745.13
b. Other current liabilities	6,954.59	4,324.15
c. Provisions	2,948.50	119.18
d. Current Tax Liabilities (Net)	451.37	969.75
Total Equity and Liabilities	2,38,551.73	2,26,369.59

Mumbai

1st November, 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 Cash Flow Statement for the Half Year ended 30th September, 2023

₹ in lakhs

	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)
A. Cash Flow from Operating Activities :		
Profit before tax from continuing operations	13,245.49	21,663.56
Adjustments for -		
Depreciation on property, plant and equipment and investment property	946.44	958.10
Amortisation on intangible assets	14.86	14.33
Finance costs	1,788.95	1,761.63
(Profit) / loss on sale of property, plant and equipment (net)	(9.68)	17.52
(Profit) / loss on sale of non-current investments (net)	14.99	(65.37)
(Profit) / loss on sale of current investments (net)	(548.26)	(356.45)
(Gain) / Diminution in the value of non-current investments	(1,133.83)	648.85
(Gain) / Diminution in the value of current investments	(281.54)	(174.48)
Interest income	(193.07)	(207.92)
Dividend income	(14.10)	(19.53)
Bad debts, provision for doubtful debts and advances	-	356.91
Unrealised exchange loss / (gain) (net)	241.13	1,113.24
Operating profit before working capital changes	14,071.38	25,710.39
Changes in working capital:		
Increase / (Decrease) in trade payables	(162.17)	22,997.39
Increase / (Decrease) in short-term provisions	67.80	27.36
Increase / (Decrease) in other long-term liabilities	14.35	-
Increase / (Decrease) in other current liabilities	2,308.35	535.44
(Increase) / Decrease in trade receivables	(488.66)	(14,991.85)
(Increase) / Decrease in inventories	2,785.18	(34,037.11)
(Increase) / Decrease in long-term loans and advances	(529.32)	131.52
(Increase) / Decrease in short-term loans and advances	6,945.60	(4,264.44)
(Increase) / Decrease in other current assets	(7,882.65)	(58.42)
Cash generated from operations	17,129.86	(3,949.72)
Interest received		74.56
Income tax paid	(3,554.14)	(4,158.92)
Net cash from Operating Activities	13,575.72	(8,034.08)



Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September, 2023 (contd.)

	₹ in lakhs	
	Half Year ended 30.9.2023 (Unaudited)	Half Year ended 30.9.2022 (Unaudited)
B. Cash Flow from Investing Activities:		
Additions to property, plant and equipment, investment property and CWIP	(8,071.09)	(1,267.81)
Additions to intangible assets	(19.23)	(3.51)
Sale of property, plant and equipment	14.83	46.87
Purchase of non-current investments	(2,011.89)	(3,818.74)
Purchase of current investments	(64,990.02)	(52,281.33)
Sale of Non-current investments	2,043.94	1,117.97
Sale of current investments	59,257.16	62,668.38
Interest received	71.71	173.89
Dividend received	14.10	19.53
Net cash used in Investing Activities	(13,690.49)	6,655.25
C. Cash Flow from Financing Activities:		
Principal payment of lease liabilities	-	(2.22)
Repayment of long-term borrowings	-	(12.17)
Repayment of short-term borrowings	(2.46)	
(Increase) / Decrease in earmarked bank balances (net)	429.08	(100.42)
Interest paid	(1,737.21)	(1,660.61)
Dividend paid	(6.03)	(2.10)
Net cash used in Financing Activities	(1,316.62)	(1,777.52)
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,431.39)	(3,156.35)
Cash and Cash Equivalents - Beginning of the period	5,095.01	6,006.88
Exchange fluctuation on cash and cash equivalents	(0.09)	38.75
Cash and Cash Equivalents - End of the period	3,663.53	2,889.28
Net Cash and Cash Equivalents	1,431.39	3,156.35

Notes:

- 1) Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.
- 2) Previous period figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.

Mumbai

1st November, 2023


For Savita Oil Technologies Limited

G. N. Mehra

Chairman and Managing Director
(DIN:00296615)


Independent Auditor's Review Report on the Quarterly and Half yearly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended


**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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and period ended September 30, 2023 (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 Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 company, namely Savita Greentec Limited, in so far as they relate to the consolidated results in the statement.
4. As mentioned in Note no 4 to the statement, the comparatives for the previous periods have been restated by the Management of the Company, pursuant to scheme of arrangement between Savita Polymers Limited (SPL) and the Company which became effective from April 01, 2022 being appointed date of merger.
5. Based on our review conducted and procedures performed as stated in paragraph above, 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.

For G. D. Apte & Co.
Chartered Accountants
Firm registration number: 100515W


Mayuresh V. Zele
Partner
Membership No: 150027
UDIN : 23150027BGYKJA9307
Place : Mumbai
Date : November 1, 2023