

2nd August, 2022

BSE Ltd.
Dept. of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai 400 001

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

Scrip Code: 524667

Symbol: SOTL

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 2nd August, 2022

Pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and all other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today at its Registered Office at 66/67, Nariman Bhavan, Nariman Point, Mumbai 400021 has approved the following;

1. Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2022 along with the Limited Review Report issued by the Statutory Auditors, M/s. G. D. Apte & Company, Chartered Accountants, Mumbai (attached herewith).
2. Re-appointment of Mr. Suhas M. Dixit (DIN: 02359138) as Whole-time Director of the Company with effect from 1st October, 2022 to 30th September, 2023, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are provided in Annexure 1.

In compliance with SEBI Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 we hereby affirm that Mr. Suhas M. Dixit is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

3. Friday, 2nd September, 2022 as the record date for the purpose of sub-division of equity shares of the Company.





4. Convening the 61st Annual General Meeting of the Company on Thursday, 29th September, 2022 through Video Conferencing/Other Audio Visual Means.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 3.00 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 public.

Thanking you,

Yours faithfully,

For **Savita Oil Technologies Limited**



Uday C. Rege

Company Secretary & Executive VP – Legal

(Compliance Officer)



Annexure 1

Sr. No.	Particulars	Details
1.	Reason for change;	Re-appointment as Whole-time Director.
2.	Date of appointment & term of appointment;	With effect from 1 st October, 2022 to 30 th September, 2023.
3.	Brief profile;	Mr. Suhas M. Dixit is a Member of the Institute of Chartered Accountants of India as well as a Member of the Institute of Cost Accountants of India. He has vast experience in the fields of Finance and Taxation spanning over 3 decades. He has been working as the Chief Financial Officer of the Company for over 2 decades.
4.	Disclosure of relationships between Directors;	None.




SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

₹ in lakhs

Particulars	Quarter ended 30.6.2022 (Unaudited)	Quarter ended 31.3.2022 (Audited)*	Quarter ended 30.6.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
1 Revenue from operations				
a) Gross Sales / Income from Operations	86,450.73	78,587.71	60,094.01	280,659.56
b) Other Operating Income	720.75	842.72	468.16	2,173.62
Total revenue from operations	87,171.48	79,430.43	60,562.17	282,833.18
2 Other Income	394.60	426.41	738.69	2,480.80
3 Total Income	87,566.08	79,856.84	61,300.86	285,313.98
4 Expenses				
a) Cost of materials consumed	61,477.24	59,801.72	44,449.86	217,457.95
b) Purchases of stock-in- trade	2,886.82	986.08	136.63	2,051.86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,761.87)	1,009.70	(1,543.35)	(211.74)
d) Employee benefits expense	1,955.11	2,106.79	1,998.02	7,013.47
e) Finance cost	772.40	588.68	557.63	1,874.67
f) Depreciation and amortisation expense	451.42	524.61	483.00	2,021.54
g) Other Expenses	9,868.86	6,662.12	4,773.12	21,589.49
Total Expenses	75,649.98	71,679.70	50,854.91	251,797.24
5 Profit from operations before exceptional items and tax (3-4)	11,916.10	8,177.14	10,445.95	33,516.74
6 Exceptional Items	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	11,916.10	8,177.14	10,445.95	33,516.74
8 Tax expense				
a) Current tax	3,392.41	2,326.62	2,611.56	8,661.59
b) Deferred tax	(248.83)	(133.12)	81.18	(143.47)
c) Provision for taxation no longer required	-	-	-	-
9 Net profit for the period after tax (7-8)	8,772.52	5,983.64	7,753.21	24,998.62
10 Other comprehensive income				
a) Items that will not be reclassified to profit / (loss)	(9.57)	33.30	(45.92)	(46.06)
b) Income tax on items that will not be reclassified to profit / (loss)	2.41	(8.38)	11.56	11.59
11 Total Comprehensive income (9+10)	8,765.36	6,008.56	7,718.85	24,964.15
12 Paid-up equity share capital (Face value of ` 10 each)	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				126,363.13
14 Earning per share ` (Basic and Diluted)	63.48	43.21	55.63	180.51



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 ended 30th June, 2022

	Quarter ended 30.6.2022 (Unaudited)	Quarter ended 31.3.2022 (Audited)*	Quarter ended 30.6.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
1 Segment Revenues				
Petroleum Products	86,329.95	79,369.30	59,581.36	280,621.59
Wind Power	1,024.67	426.64	1,050.20	3,228.04
Other Unallocated	211.46	60.90	669.30	1,464.35
Revenue / Income from Operations	87,566.08	79,856.84	61,300.86	285,313.98
2 Segment Results				
Profit before taxation and Finance Costs for each segment				
Petroleum Products	13,665.56	9,946.85	10,494.33	35,406.74
Wind Power	486.27	177.56	447.38	1,463.71
Total	14,151.83	10,124.41	10,941.71	36,870.45
Less: i) Finance Costs	772.40	588.68	557.63	1,874.67
ii) Un-allocable expenditure net off un-allocable income	1,463.33	1,358.59	-61.87	1,479.04
	2,235.73	1,947.27	495.76	3,353.71
Total Profit before tax	11,916.10	8,177.14	10,445.95	33,516.74
3 Segment Assets				
Petroleum Products	156,780.99	129,637.05	133,788.20	129,637.05
Wind Power	7,982.00	8,036.20	8,702.61	8,036.20
Unallocated	59,510.94	60,568.33	24,940.30	60,568.33
Total	224,273.93	198,241.58	167,431.11	198,241.58
4 Segment Liabilities				
Petroleum Products	83,525.66	68,872.69	51,429.24	68,872.69
Wind Power	639.17	582.15	815.79	582.15
Unallocated	3,598.60	1,041.60	2,613.23	1,041.60
Total	87,763.43	70,496.44	54,858.26	70,496.44

Notes :

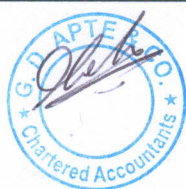
- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The format for the above unaudited 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 Tuesday, 2nd August, 2022.
- 4 * Figures for the last quarters ended 31st March, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended 31st December, 2021.
- 5 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.

Mumbai
2nd August, 2022



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 ended 30th June, 2022

₹ in lakhs

Particulars	Quarter ended 30.6.2022 (Unaudited)	Quarter ended 31.3.2022 (Audited)*	Quarter ended 30.6.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
1 Revenue from operations				
a) Gross Sales / Income from Operations	89,340.96	81,896.07	62,551.90	291,399.34
b) Other Operating Income	749.14	915.03	525.10	2,422.20
Total revenue from operations	90,090.10	82,811.10	63,077.00	293,821.54
2 Other Income	455.19	627.17	957.49	3,097.27
3 Total Income	90,545.29	83,438.27	64,034.49	296,918.81
4 Expenses				
a) Cost of materials consumed	62,605.51	61,615.36	46,136.18	224,456.22
b) Purchases of stock-in- trade	3,694.88	1,544.24	471.12	3,304.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,024.27)	1,017.20	(1,827.14)	(575.62)
d) Employee benefits expense	2,188.24	2,310.99	2,213.48	7,866.21
e) Finance cost	791.79	605.27	568.21	1,929.62
f) Depreciation and amortisation expense	478.65	560.38	506.08	2,130.57
g) Other Expenses	10,448.18	7,187.57	5,121.01	22,965.26
Total Expenses	78,182.98	74,841.01	53,188.94	262,077.22
5 Profit from operations before exceptional items and tax (3-4)	12,362.31	8,597.26	10,845.55	34,841.59
6 Exceptional Items	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	12,362.31	8,597.26	10,845.55	34,841.59
8 Tax expense				
a) Current tax	3,558.59	2,426.34	2,666.56	8,901.31
b) Deferred tax	(274.22)	(142.89)	93.86	(117.23)
c) Provision for taxation no longer required	-	8.50	-	8.50
9 Net profit for the period after tax (7-8)	9,077.94	6,305.31	8,085.13	26,049.01
10 Other comprehensive income				
a) Items that will not be reclassified to profit / (loss)	(14.26)	15.10	(46.11)	(64.82)
b) Income tax on items that will not be reclassified to profit / (loss)	3.59	(3.66)	11.56	16.31
11 Total Comprehensive income (9+10)	9,067.27	6,316.75	8,050.58	26,000.50
12 Paid-up equity share capital (Face value of ` 10 each)	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				124,405.15
14 Earning per share ` (Basic and Diluted)	65.69	45.53	58.01	188.09



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 ended 30th June, 2022

	Quarter ended 30.6.2022 (Unaudited)	Quarter ended 31.3.2022 (Audited)*	Quarter ended 30.6.2021 (Unaudited)	Year ended 31.3.2022 (Audited)
₹ in lakhs				
1 Segment Revenues				
Petroleum Products	89,277.49	82,808.47	62,116.01	291,718.20
Wind Power	1,024.67	426.64	1,050.20	3,228.04
Other Unallocated	243.13	203.16	868.28	1,972.57
Inter segment revenue	-	-	-	-
Revenue / Income from Operations	90,545.29	83,438.27	64,034.49	296,918.81
2 Segment Results				
Profit before taxation and Finance Costs for each segment				
Petroleum Products	14,331.56	10,311.52	10,705.53	36,277.33
Wind Power	486.27	177.56	447.38	1,463.71
Unallocated	-200.40	72.04	198.98	509.22
Total	14,617.43	10,561.12	11,351.89	38,250.26
Less: i) Finance Costs	791.79	605.27	568.21	1,929.62
ii) Un-allocable expenditure net off un-allocable income	1,463.33	1,358.59	-61.87	1,479.05
	2,255.12	1,963.86	506.34	3,408.67
Total Profit before tax	12,362.31	8,597.26	10,845.55	34,841.59
3 Segment Assets				
Petroleum Products	166,278.26	139,933.03	143,848.33	139,933.03
Wind Power	7,982.00	8,036.20	8,702.61	8,036.20
Unallocated	49,712.51	50,946.16	27,021.48	50,946.16
Total	223,972.77	198,915.39	179,572.42	198,915.39
4 Segment Liabilities				
Petroleum Products	84,647.08	71,338.55	53,494.31	71,338.55
Wind Power	639.17	582.15	815.79	582.15
Unallocated	3,832.09	1,207.53	15,292.07	1,207.53
Total	89,118.34	73,128.23	69,602.17	73,128.23

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 Tuesday, 2nd August, 2022.
- * Figures for the last quarters ended 31st March, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended 31st December, 2021.
- Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.

Mumbai
2nd August, 2022



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 June 30, 2022 and for the period from April 1, 2022 to June 30, 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.

Other Matters

4. The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the last financial year which were subjected to limited review by us.

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


Mayuresh V. Zele
Partner
Membership No: 150027
UDIN : 22150027AOBBAU8254
Place : Mumbai
Date : August 2, 2022

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 June 30, 2022 and for the period from April 1, 2022 to June 30, 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 company, namely Savita Polymers 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. 4,425.73 Lakhs, total net profit after tax of Rs. 305.89 lakhs and total comprehensive income of Rs. 302.38 Lakhs, for the quarter ended 30 June, 2022 and for the period from April 01, 2022 to June 30, 2022, as considered in the

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Phone: +91 20 6680 7200; Email: audit@gdaca.com.



G. D. Apte & Co.
Chartered Accountants

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.

6. The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the last financial year which were subjected to limited review by us.

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 : 22150027AOBBLL7627

Place : Mumbai

Date : August 2, 2022

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Phone: +91 20 6680 7200; Email: audit@gdaca.com.