

November 3, 2018

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

Sub: Outcome of Board Meeting held on 3rd November, 2018

Pursuant to Regulation 33, Regulation 30 read with Part A of Schedule III and all other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached herewith the Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2018 alongwith Limited Review Report of the Statutory Auditors, G. D. Apte & Company, Chartered Accountants, Mumbai on the Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2018.

The meeting commenced at 11.30 a.m. and concluded at 2.00 p.m.

Kindly take the same on record and also display for the information of public.

Thanking you.

Yours faithfully,
For **Savita Oil Technologies Limited**



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



SAVITA OIL TECHNOLOGIES LIMITED

CIN - L24100MH1961PLC012066

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

Part I

Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2018

₹ in crores

Particulars	Quarter ended 30.9.2018 (Unaudited)	Quarter ended 30.6.2018 (Unaudited)	Quarter ended 30.9.2017 (Unaudited)	Half Year ended 30.9.2018 (Unaudited)	Half Year ended 30.9.2017 (Unaudited)	Year ended 31.3.2018 (Audited)
1 Revenue from operations						
a) Gross Sales / Income from Operations	568.42	536.37	439.25	1,104.79	898.49	1,808.61
b) Other Operating Income	4.63	4.26	3.54	8.89	7.22	16.02
Total revenue from operations	573.05	540.63	442.79	1,113.68	905.71	1,824.63
2 Other Income	7.24	1.61	1.43	8.85	4.85	9.55
3 Total Income	580.29	542.24	444.22	1,122.53	910.56	1,834.18
4 Expenses						
a) Cost of materials consumed	460.04	425.37	326.28	885.41	625.01	1,308.40
b) Purchases of stock-in- trade	2.35	2.52	4.91	4.87	5.33	6.78
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.10)	(11.46)	4.34	(31.56)	23.05	9.16
d) Excise duty	-	-	-	-	41.37	41.93
e) Employee benefits expense	12.57	11.87	11.85	24.44	22.75	46.77
f) Finance cost	10.76	8.24	2.64	19.00	5.66	13.75
g) Depreciation and amortisation expense	5.78	5.64	6.47	11.42	12.79	25.88
h) Other Expenses	83.71	73.73	53.20	157.44	106.72	225.43
Total Expenses	555.11	515.91	409.70	1,071.02	842.68	1,678.10
5 Profit from operations before exceptional items and tax (3-4)	25.18	26.33	34.52	51.51	67.88	156.08
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary activities before tax (5+6)	25.18	26.33	34.52	51.51	67.88	156.08
8 Tax expense						
a) Current tax	7.85	8.15	7.00	16.00	17.50	48.25
b) Deferred tax	(0.89)	(0.03)	0.15	(0.92)	(0.38)	(3.39)
c) Provision for taxation no longer required	-	-	-	-	-	(14.98)
9 Net profit for the period after tax (7-8)	18.22	18.21	27.37	36.43	50.76	126.20
10 Other comprehensive income						
a) Items that will not be reclassified to profit / (loss)	(0.07)	(0.06)	(0.05)	(0.13)	(0.05)	(0.17)
b) Income tax on items that will not be reclassified to profit / (loss)	0.02	0.02	0.02	0.04	0.02	0.06
11 Total Comprehensive income (9+10)	18.17	18.17	27.34	36.34	50.73	126.09
12 Paid-up equity share capital (Face value of ₹ 10 each)	14.32	14.32	14.60	14.32	14.60	14.32
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						727.99
14 Earning per share ₹ (Basic and Diluted)	12.72	12.72	18.75	25.44	34.76	88.11



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 and Half Year ended 30th September, 2018

₹ in crores

	Quarter ended 30.9.2018 (Unaudited)	Quarter ended 30.6.2018 (Unaudited)	Quarter ended 30.9.2017 (Unaudited)	Half Year ended 30.9.2018 (Unaudited)	Half Year ended 30.9.2017 (Unaudited)	Year ended 31.3.2018 (Audited)
1 Segment Revenues						
Petroleum Products	558.48	531.99	426.32	1,090.47	879.58	1,790.25
Wind Power	20.68	9.80	17.61	30.48	30.60	41.67
Other Unallocated	1.13	0.45	0.29	1.58	0.38	2.26
Revenue / Income from Operations	580.29	542.24	444.22	1,122.53	910.56	1,834.18
2 Segment Results						
Profit before taxation and Finance Costs for each segment						
Petroleum Products	24.38	33.53	29.01	57.91	61.17	164.15
Wind Power	14.97	4.26	12.85	19.23	20.58	19.95
TOTAL	39.35	37.79	41.86	77.14	81.75	184.10
Less: i) Finance Costs	10.76	8.24	2.64	19.00	5.66	13.75
ii) Un-allocable expenditure net off un-allocable income	3.41	3.22	4.70	6.63	8.21	14.27
	14.17	11.46	7.34	25.63	13.87	28.02
Total Profit before tax	25.18	26.33	34.52	51.51	67.88	156.08
3 Segment Assets						
Petroleum Products	1,231.91	1,265.29	922.10	1,231.91	922.10	1,095.79
Wind Power	116.99	110.64	126.37	116.99	126.37	114.83
Unallocated	107.83	125.19	90.37	107.83	90.37	73.73
TOTAL	1,456.73	1,501.12	1,138.84	1,456.73	1,138.84	1,284.35
4 Segment Liabilities						
Petroleum Products	663.87	716.33	372.33	663.87	372.33	522.08
Wind Power	4.31	3.18	8.16	4.31	8.16	4.25
Unallocated	14.22	21.12	46.46	14.22	46.46	15.71
TOTAL	682.40	740.63	426.95	682.40	426.95	542.04

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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 3rd November, 2018.
- 4 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September, 2018.
- 5 Previous quarter's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter classification.

For Savita Oil Technologies Limited

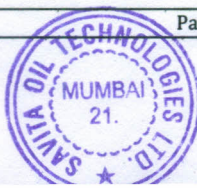
G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai

3rd November, 2018



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, 2018

₹ in crores

	As at 30.9.2018 (Unaudited)	As at 31.3.2018 (Audited)
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipment	194.76	198.39
b. Capital work-in-progress	5.64	2.11
c. Investment Property	10.55	10.81
d. Other Intangible assets	0.97	0.68
e. Financial Assets		
(i) Investments	5.00	5.06
(ii) Loans	0.18	0.24
f. Other non-current assets	6.11	7.09
2. Current Assets		
a. Inventories	431.54	415.05
b. Financial Assets		
(i) Investments	52.18	18.65
(ii) Trade receivables	632.94	539.08
(iii) Cash and cash equivalents	19.41	23.26
(iv) Bank balances other than (iii) above	2.12	2.02
(v) Loans	0.30	0.30
(vi) Others	5.39	5.69
c. Current Tax Assets (Net)	8.79	7.54
d. Other current assets	80.85	48.38
e. Assets classified as held for sale	-	-
Total Assets	1,456.73	1,284.35
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	14.32	14.32
b. Other Equity	760.01	727.99
Liabilities		
1. Non-current Liabilities		
a. Financial Liabilities		
(i) Borrowings	1.02	2.16
b. Provisions	5.16	4.93
c. Deferred tax liabilities (Net)	8.77	9.74
d. Other non-current liabilities	0.17	0.26
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	3.60	0.06
(ii) Trade payables	614.30	460.27
(iii) Other financial liabilities (other than those specified in (c) below)	12.36	18.82
b. Other current liabilities	27.21	37.20
c. Provisions	6.79	2.69
d. Current Tax Liabilities (Net)	3.02	5.91
Total Equity and Liabilities	1,456.73	1,284.35

For Savita Oil Technologies Limited



G. N. Mehra

Chairman and Managing Director

(DIN:00296615)

Mumbai

3rd November, 2018

Limited Review Report

**Review Report to
The Board of Directors
Savita Oil Technologies Limited.**

1. We have reviewed the accompanying statement of unaudited financial results of Savita Oil Technologies Limited. ('the Company') for the quarter and half year ended on September 30, 2018, (the "Statement") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.

Chartered Accountants

Firm registration number: 100515W

Chetan R. Sapre

Partner

Membership No: 116952

Place: Mumbai

Date: November 03, 2018.

