

SAVITA OIL TECHNOLOGIES LIMITED

Q1FY24 Financial Results

Wednesday, August 2nd, 2023, Mumbai – Savita Oil Technologies Limited, a leading manufacturer of specialty petroleum products, announced its un-audited financial results for the quarter ended June 30th, 2023.

Consolidated Result Highlights

Particulars (Rs. in Cr)	Q1FY24	Q1FY23	YoY	FY23
Total Income	937.4	905.5	3.5%	3,653.4
EBITDA	86.1	136.3	-36.8%	358.8
EBITDA Margin	9.2%	15.1%		9.8%
Profit After Tax	55.6	90.8	-38.7%	225.7
Profit After Tax Margin	5.9%	10.0%		6.2%

Key Highlights

- EBITDA per KL/MT stood at Rs. 6,724 for Q1 FY24 as compared to Rs 13,703 for Q1 FY23

Commenting on the performance Mr. Gautam N. Mehra, Chairman and MD, said, “We are pleased to report a quarterly performance with the total income of Rs 937 crores, a growth of 4% on a YoY basis. Overall sales volumes were steady for the Q1FY24. The power sector focussed transformer oil division saw steady growth in the domestic markets along with positive signs that our overseas business development efforts are now materialising. Our finished lubricants business also experienced growth, however the quarter saw some pressures as slowing demand in USA and China resulted in excess availability of feedstocks into the Indian market.

We intend to preserve the current business momentum by enhancing the product mix and boosting operational efficiencies. We continue to invest in value-added products, which should make a significant contribution going forward. Our new Synthetic Ester Fluid plant which is expected to be commissioned in August 2023 and expansion of industrial lubricants network will be instrumental for the next phase of business growth”.

About SAVITA Oil Technologies Limited (SAVITA)

Established in 1961, SAVITA Oil Technologies Limited (BSE: 524667 | NSE: SOTL) is a leading manufacturer of specialty petroleum products. SAVITA has developed and manufactured a broad array of products including Transformer Oils, Liquid Paraffins, White Oils, Automotive and Industrial Lubricants, Coolants and Greases, among others. Headquartered in Mumbai, the Company has world-class manufacturing facilities situated in the state of Maharashtra and at Silvassa in the Union Territory of Dadra and Nagar Haveli and Daman & Diu.

SAVITA serves varied industries such as Power Generation and Distribution, Automotive, Thermoplastic Rubbers, FMCG, Plastics, Pharmaceutical, Agriculture, Refrigeration, Polymers, among others. In addition to catering to a sizeable B2B clientele, our popular range of lubricants, greases, and coolants are sold to retail customers under the brand SAVSOL.

Its consistent investments in green energy production have made it Asia's only petroleum specialty company which is carbon positive. Its Environmental Management System is ISO 14001:2015 certified. Besides, the windmills are located at 18 sites in the states of Maharashtra, Tamil Nadu, and Karnataka with an installed capacity to produce 54.15 MW of wind-powered electricity.

For more information, please visit www.savita.com

Safe Harbour Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information please contact:

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