

SAVITA OIL TECHNOLOGIES LIMITED

Q4 & FY24 Financial Results

Monday, May 13th, 2024, Mumbai – Savita Oil Technologies Limited, a leading manufacturer of petroleum specialty products, announced its audited financial results for the quarter and year ended March 31, 2024.

Consolidated Result Highlights

Profit and Loss (in Rs. Crs)	Q4 FY24	Q4 FY23	YoY	FY24	FY23	YoY
Total Income	997.1	969.9	2.8%	3,812.1	3,653.4	4.3%
EBITDA	55.8	61.4	- 9.2%	324.7	358.8	- 9.5%
EBITDA Margin (%)	5.6%	6.3%		8.5%	9.8%	
Profit After Tax	30.8	36.4	- 15.4%	200.8	225.7	- 11.0%
Profit After Tax Margin (%)	3.1%	3.8%		5.3%	6.2%	

Key Highlights

- Double digit volume growth in Transformer and Lubricant Divisions in Q4'24 as well as on annual basis.
- Export volume grew by double digit on annual basis, however, sharp increase in freight rates due to Red Sea crisis, volumes and margin were adversely impacted in Q4'24.
- Launched revolutionary Ester 5 technology for lubricants and relaunched its lubricant brand as SAVSOL ESTER 5.
- Engaged Bollywood star Sidharth Malhotra as Brand Ambassador for SAVSOL ESTER 5.
- The Board has recommended a final dividend @ 200% i.e. Rs. 4/- per equity share of Rs. 2/- each.

Commenting on the performance Mr. Gautam N. Mehra, Chairman and Managing Director, said –

"For FY24, the Company has registered a stable performance with a total revenue of Rs 3,812 crores, a YoY growth of 4%. Volume has grown by 8% on annual basis despite export volume being impacted by Red Sea crisis in Q4'24. Besides adversely impacting our export volumes in Q4'24, the Red Sea crisis also led to very sharp increase in freight cost for our exports division.

The Company has just launched Savsol Ester 5, a path-breaking Ester Fluid Technology that will set new benchmarks in the Indian lubricants industry. It is a proud moment for the Company as we are the first Indian lubricant company to set up its own Ester manufacturing plant. We believe that this new molecule is a quantum leap for lubricant technology and will drive the Company to the next level. Based on this technological platform, we will be launching a series of advance performance products across all our products' divisions.

Also, to strengthen our brand recall the Company has signed Bollywood star Siddharth Malhotra as Brand Ambassador for the newly launched Savsol Ester5 range of lubricants.

We are delighted to have received our first order for immersion-cooling fluid that is a path breaking new technology introduced by the Company based on the Ester platform. These fluids are used in power storage devices, an area that is expected to see huge growth due to the expansion of the Country's renewable energy capacity.

With large investment being planned in India in both Infrastructure and Power sectors, we are excited about the growth prospects in the coming financial year for our fluids used in the Power as well as in the Industrial sectors."

About Savita Oil Technologies Limited (SAVITA)

Established in 1961, Savita Oil Technologies Limited (BSE: 524667 | NSE: SOTL) is a leading manufacturer of petroleum specialty 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.

Sustainability has always been one of the cornerstones of our business philosophy and we were one of the first corporates in India to commence investing in renewable energy way back in 1999 when we set up our first wind energy generator. We currently generate renewable energy from wind at 18 sites in the states of Maharashtra, Tamil Nadu, and Karnataka with an installed capacity to produce 53.8 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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