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Savita Oil Technologies Limited
(Formerly known as 'Savita Chemicals Limited')
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CELEBRATING 50 Years

10th May, 2012

The Secretary
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

Ref.: Code No. 24667

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

Ref.: Code SOTL-EQ

Dear Sirs,

Further intimation regarding termination of Technical Collaboration Agreement for Idemitsu Products

The Company had informed vide its letter dated 14th October, 2011 that Idemitsu Lube India Private Limited had vide a Notice dated 13th October, 2011 terminated the Technical Collaboration Agreement for Idemitsu Products as per the provisions contained therein. This termination has now taken effect.

The Company now has to inform that as provided in the Agreement, the Company has the right to manufacture and market the Idemitsu Products for a further period of 3 years from the expiry of the said 180 days. The Company has to further inform that pursuant to the terms of the Agreement, it has received a total consideration of Rs.56,50,27,795.00 as compensation from Idemitsu Lube India Private Limited for early termination of the Agreement.

The Company desires to mention here that the Technical Collaboration Agreement for Genuine Products with the same collaborators continues to remain in force.

The Company wishes to reiterate that the termination of the Agreement would only marginally impact the sales volume of the Company. This impact would not exceed 2% of the total sales volume of the Company for the financial year 2011-12.

Kindly take the same on record and display for the knowledge of the general public.

Thanking you.

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

U. C. Rege
Company Secretary & Executive VP - Legal