SAVITA
bonds build businesses

Savita Oil Technologies Limited
(Formerly known as 'Savita Chemicals Limited')
Registered Office : 66/67, Nariman Bhavan, Nariman Point, Mumbai 400 021, India
Tel : +91-22-2288 3061-64 / 6624 6200 Fax : +91-22-2202 9364 E-mail: corporate@savita.com

September 17, 2019

The Secretary
B S E Ltd.
P. J. Towers, Dalal Street
Mumbai – 400 001
Ref: Code 524667

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Ref: Code SOTL-EQ

Dear Sir,

Re: Outcome and Proceedings of 58th Annual General Meeting of the Company pursuant to Regulation 30 and 44(3) of the SEBI (LODR) Regulations, 2015

The 58th Annual General Meeting (AGM) of Savita Oil Technologies Limited was held today at Royal Banquet, M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400 001.

The meeting was attended by 83 Members of the Company. The Meeting commenced at 11.00 a.m. and concluded at 12.30 p.m.

The Company had provided Remote e-voting facility to its Members through NSDL platform. The e-voting had commenced on 13th September 2019 (9.00 a.m. IST) and ended on 16th September 2019 (5.00 p.m. IST). The Members who had not cast their vote by Remote e-voting facility were provided with the facility to cast their vote by way of Physical Ballot at the venue of the AGM.

The combined result of the Remote e-voting and Physical Ballot is attached herein below and shall be displayed on the website of the Company as required.

This is for your information.

Thanking you.

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

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

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

MP & ASSOCIATES
COMPANY SECRETARIES

Partners
Pravin Navamoney | M: +91 7738 758 248 | E: acspravin@gmail.com
Manish Raut | M: +91 9833 444 325 | E: csmanish.raut@gmail.com

Combined Report of Scrutinizer

To,
The Chairman of 58th Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Tuesday, September 17, 2019 at 11.00 A.M. at Royal Banquet, M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kai. Khushru Dubash Marg, Mumbai 400 001.

Dear Sir,

I, Manish S. Raut, Partner of M/s. MP & Associates, Company Secretaries have been appointed as a Scrutinizer for 1) Scrutinizing the remote e-voting process under the provisions of Section 108 of Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and 2) Scrutinizing the poll conducted at the Annual General Meeting on the resolutions contained in the Notice of the 58th Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Tuesday, September 17, 2019 at 11.00 A.M. at Royal Banquet, M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kai. Khushru Dubash Marg, Mumbai 400 001.

The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013 and rules relating to the e-voting and poll on the resolutions contained in the Notice of the 58th Annual General Meeting of the shareholders of the Company. My responsibility as a Scrutinizer for the voting process through poll and e-voting is restricted to make Scrutinizer Report on the votes cast by the shareholders of the Company with respect to the resolutions proposed in the notice of 58th Annual General Meeting of the Company.

I have issued separate scrutinizer's report dated September 17, 2019 on E – voting and a separate report dated September 17, 2019 of the poll conducted at the 58th Annual General Meeting.

The combined Report on the results of e-voting and poll are as under:

MP & Associates Company Secretaries Thane FCS:8962 CP:10404

Item No of the Notice	Votes in favour of the resolution		Votes against the resolution		No. of members whose vote(s) is/are invalid	Invalid votes
	Valid votes in Nos.	% of votes cast in favour to total number of valid votes cast	Valid votes in Nos.	% of votes cast against to total number of valid votes cast		
Item no. 1 of the Notice (Ordinary Resolution)	11771021	100	NIL	NIL	NIL	NIL
Item no. 2 of the Notice (Ordinary Resolution)	11771021	100	NIL	NIL	NIL	NIL
Item no. 3 of the Notice (Ordinary Resolution)	11771021	100	NIL	NIL	NIL	NIL
Item no. 4 of the Notice (Special Resolution)	11770498	99.99	523	0.01	NIL	NIL
Item no. 5 of the Notice (Ordinary Resolution)	11771021	100	NIL	NIL	NIL	NIL
Item no. 6 of the Notice (Ordinary Resolution)	11771021	100	NIL	NIL	NIL	NIL

Thanking you,
Yours faithfully,
For MP & Associates
Company Secretaries

Manish S. Raut
Partner
FCS 8962
C.P. No. 10404

MP & Associates Company Secretaries Thane FCS:8962 CP:10404

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

[Chairman]

Place: Mumbai
Date: September 17, 2019

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PROCEEDINGS OF THE 58TH ANNUAL GENERAL MEETING OF SAVITA OIL TECHNOLOGIES LIMITED HELD ON 17TH SEPTEMBER, 2019 AT 11.00 A.M. AT ROYAL BANQUET, M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20, KAIKHUSHRU DUBASH MARG, MUMBAI 400 001 AND THE COMBINED RESULT OF REMOTE E-VOTING HELD FROM 13TH SEPTEMBER, 2019 TO 16TH SEPTEMBER, 2019 AND PHYSICAL BALLOT CONDUCTED AT THE VENUE OF ANNUAL GENERAL MEETING ON 17TH SEPTEMBER, 2019

PRESENT:

1.	Mr. Gautam N. Mehra	-	Chairman & Managing Director
2.	Mr. Suhas M. Dixit	-	Whole-time Director & Chief Financial Officer
3.	Mr. Siddharth G. Mehra	-	Whole-time Director
4.	Mrs. Meghana C. Dalal	-	Director
5.	Ms. Simran G. Mehra	-	Director
6.	Mr. Ravi Pisharody	-	Director
7.	Mr. Uday C. Rege	-	Company Secretary & Executive VP - Legal

Members Attendance: -

83 Members (inclusive of Members from the above names, as per attendance slips) in person were present at the meeting.

Chairman of the Meeting: -

Mr. Gautam N. Mehra took the Chair.

Quorum: -

As sufficient quorum was present, the Chairman called the Meeting to order. He then welcomed the Members present to the 58th Annual General Meeting of the Company and began with the formal proceedings of the Meeting.

Mr. Hariharan Sunder was granted leave of absence as requested by him.

Notice convening the Meeting, Auditors' Report, Audited Accounts and Directors' Report thereon: -

With the consent of the Members present, the Notice convening the Meeting, Auditors' Report, Audited Accounts and Directors' Report thereon having already been circulated were taken as read.

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

Chairman's Speech: -

The Chairman then made a speech on the economy in general and the working of the Company. He then mentioned that the Registers as required under the Companies Act, 2013 are kept at the meeting for inspection of the Members till the conclusion of the meeting.

E-Voting Facility: -

The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the Members of the Company from 13th September 2019 (9.00 a.m. IST) till 16th September 2019 (5.00 p.m. IST) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting.

Physical Ballot: -

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the 6 resolutions specified in the Notice dated 12th August 2019. He declared that MP & Associates, Practising Company Secretaries will act as the Scrutinizers in the ballot process. The Chairman further informed that upon completion of voting by physical ballot, the Scrutinizers will count the votes cast in favour and against each resolution and submit the Combined Report of e-voting and physical ballot to the Chairman or to Mr. Uday C. Rege, Company Secretary within 3 working days from the conclusion of the Meeting.

Result of E-Voting and Physical Ballot: -

The Chairman then informed the Meeting that the Combined Result of the voting would be intimated by the Company to the Stock Exchanges forthwith upon receipt of the same from Scrutinizers, which report is required to be received from the Scrutinizers within 3 working days from the conclusion of the Meeting. He also mentioned that the Combined Result of voting would be displayed by the Company on the website (www.savita.com) of the Company. He also mentioned that the Reports of the Scrutinizers on E-Voting and the Physical Ballot would be available for inspection at the Registered Office of the Company.

Invitation to the Members to speak: -

The Chairman then invited the Members to speak on subjects related to the Company. Among the Members, Mr. Bharat Shah (ID 1302820000002153) was the first speaker

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

followed by Mr. Pramod Kumar Agnihotri (ID IN30021423875934), Mr. Mukesh Mohan Chandiramani (ID 1208160000169765), Mrs. Smita Shah (ID 1202470000467755), Mr. G. H. Bharucha (ID 1202300000260384), Mr. Homayun Beruz Pouredehi (ID 1202890001686860), Mr. Ashok Shah (ID 1204520000003707) and Mr. Aspi Bhesania (ID 1201250000017515).

All of them complimented the Management for excellent working of the Company. Mr. Pramod Kumar Agnihotri requested the Management to consider distribution of higher dividend for the current financial year and declaration of bonus shares. Mrs. Smita Shah inquired about possible benefits to the shareholders that the Company may consider on completion of 60 years going forward. Mr. G. H. Bharucha inquired about exports of the Company. Mr. Homayun Beruz Pouredehi inquired about reasons for lower EPS, increase in royalty and expenditure, details about Miscellaneous Expenses and Incomes and also about Long Term and Short Term Borrowings. Mr. Ashok Shah inquired about volume of sales in the first quarter of the current year, Capex and CSR Expenditure. Mr. Aspi Bhesania inquired about income from auto sector.

The Chairman thereupon addressed the issues raised by the Member speakers, and then stated that some of the suggestions made by them would be considered by the Management of the Company at the appropriate time in future.

Conduct of Physical Ballot: -

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the Members, locking and sealing the empty ballot box in the presence of the Members and proxy holders.

After ensuring that all Members had cast their votes, the Scrutinizers closed the voting at around 12.15 p.m. and took custody of the ballot box.

VOTE OF THANKS: -

Mr. Ronald Fernandes (ID 1202700000061384) gave a hearty vote of thanks and then the Chairman declared the Meeting as concluded at 12.30 p.m.

GAUTAM N. MEHRA
CHAIRMAN

17th September, 2019

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Combined Result of the Remote e-Voting and the Physical Ballot on the Ordinary and Special Business conducted at the 58th Annual General Meeting of the Company held on 17th September, 2019

On the basis of the Combined Report of Scrutinizers, the Chairman announced the results of e-voting and poll that all the 6 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 12th August, 2019 have been passed with requisite majority as follows:

The combined report on the results of e-voting and poll are as under:

Item No. of the Notice	Votes in favour of the resolution		Votes against the resolution		No. of Members whose vote(s) is/are invalid	Invalid votes
	Valid votes in Nos.	% of votes cast in favour to total number of valid votes cast	Valid votes in Nos.	% of votes cast against to total number of valid votes cast		
Item no. 1 of the Notice (Ordinary Resolution)	11771021	100	0	0	0	0
Item no. 2 of the Notice (Ordinary Resolution)	11771021	100	0	0	0	0
Item no. 3 of the Notice (Ordinary Resolution)	11771021	100	0	0	0	0
Item no. 4 of the Notice (Special Resolution)	11770498	99.9956	523	0.0044	0	0

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

Item no. 5 of the Notice (Ordinary Resolution)	11771021	100	0	0	0	0
Item no. 6 of the Notice (Ordinary Resolution)	11771021	100	0	0	0	0

The Resolutions for the Ordinary and Special Business as set out from Item No.1 to 6 in the Notice of the 58th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 58th Annual General Meeting of the Company held on 17th September, 2019:

RESOLUTION NO. 1 (ORDINARY RESOLUTION)

ADOPTION OF ACCOUNTS AND DIRECTORS' AND AUDITORS' REPORTS THEREON

"RESOLVED THAT the audited Financial Statements of the Company for the year ended 31st March, 2019 together with the Reports of the Directors and the Auditors thereon, be received, approved and adopted."

RESOLUTION NO. 2 (ORDINARY RESOLUTION)

DECLARATION OF DIVIDEND

"RESOLVED THAT Dividend at the rate of 25% (i.e. Rs.2.50 each on fully paid Equity Share) be paid to the Shareholders for the financial year ended 31st March, 2019."

RESOLUTION NO. 3 (ORDINARY RESOLUTION)

NON-APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR MS. SIMRAN G. MEHRA

"RESOLVED THAT Ms. Simran G. Mehra (DIN:06449809), a Director who retires by rotation and who does not offer herself for re-appointment, be not re-appointed as a Director of the Company and the vacancy, so caused on the Board of the Company, be not filled up."

RESOLUTION NO. 4 (SPECIAL RESOLUTION)

RE-APPOINTMENT OF MRS. MEGHANA C. DALAL AS DIRECTOR

"RESOLVED THAT Mrs. Meghana C. Dalal (DIN:00087178) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

Companies Act, 2013 and in respect of whom the Company has received a notice from her in writing under Section 160 of the Companies Act, 2013 proposing her own candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized as an Independent Director, of the Company to hold office upto 31st March, 2024."

RESOLUTION NO. 5 (ORDINARY RESOLUTION)

APPOINTMENT OF MR. HARIHARAN SUNDER AS DIRECTOR

"RESOLVED THAT Mr. Hariharan Sunder (DIN:00020583) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th January, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from him in writing under Section 160 of the Companies Act, 2013 proposing his own candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized as an Independent Director, of the Company to hold office upto 31st March, 2022."

RESOLUTION NO. 6 (ORDINARY RESOLUTION)

REMUNERATION TO COST AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Kale & Associates, Cost Accountants (Firm Registration No.001819), appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be paid a remuneration of Rs.2,30,000/- (Rupees Two Lac Thirty Thousand only) plus GST thereon and reimbursement of travelling and other out-of-pocket expenses, fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, for the year 2019-2020."

SAVITA OIL TECHNOLOGIES LTD. MUMBAI 21.

GAUTAM N. MEHRA
CHAIRMAN

17th September, 2019