

December 19, 2017

Mr. Ravindra Pisharody  
(DIN : 01875848)  
Flat No.9, Block No.1,  
Hill Park, A. G. Bell Road,  
Malabar Hill S. O., Mumbai 400006

**Sub: Letter of Appointment**

Dear Mr. Pisharody,

We are pleased to inform you that the Board of Directors vide circular resolution dated 19<sup>th</sup> December 2017 has appointed you as an Additional Director with effect from 1<sup>st</sup> January, 2018 upto the date of the ensuing Annual General Meeting of the Company. You will be associated as an Independent Director on the Board of the Company.

Your appointment as an Independent Director has been made pursuant to the applicable provisions of section 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory amendments or re-enactments thereof for the time being in force).

You shall be entitled to receive remuneration by way of commission, a sum not exceeding one per cent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013, subject to a ceiling of Rs.3,00,000/- (Rupees Three Lakh only) per annum in addition to sitting fee as may be decided by the Board of Directors from time to time and as permissible under the provisions of the Companies Act, 2013 and Rules framed there under.

Thanking you.

Yours Faithfully,  
For SAVITA OIL TECHNOLOGIES LIMITED



Uday C. Rege  
Company Secretary & Executive VP - Legal