

May 29, 2014

Mr. Ninad B. Karpe
801, Jaywant Apartments,
63, Tardeo Road,
Mumbai 400 034

Sub: Letter of Appointment

Dear Mr. Karpe,


We are pleased to inform you that the Board of Directors in its meeting held on May 29, 2014 has appointed you as an Independent Director of the Company for a period of 5 (five) years from April 1, 2014 to March 31, 2019.

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


Gautam N. Mehra
Managing Director