

29th July, 2022

BSE Ltd.
Dept. of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai 400 001

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

Scrip Code: 524667

Symbol: SOTL

Dear Sir,

Re: Outcome and Proceedings of Extra-Ordinary General Meeting of the Company pursuant to Regulation 30 and 44(3) of the SEBI (LODR) Regulations, 2015

The Extra-Ordinary General Meeting (EGM) of Savita Oil Technologies Limited was held through video conferencing on 29th July, 2022.

76 Members had logged into the proceedings of EGM and had attended the meeting through video conferencing. The Meeting commenced at 11.00 a.m. and concluded at 11.25 a.m.

The Company had provided Remote e-voting facility to its Members through NSDL platform. The Remote e-voting had commenced on 25th July, 2022 (9.00 a.m. IST) and ended on 28th July, 2022 (5.00 p.m. IST).

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

This is for your information and record.

Thanking you,

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



Uday C. Rege
Company Secretary & Executive VP – Legal



MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF

SAVITA OIL TECHNOLOGIES LIMITED HELD ON 29TH JULY, 2022 AT 11.00 A.M.
THROUGH VIDEO CONFERENCING AND THE RESULT OF REMOTE E-VOTING HELD FROM
25TH JULY, 2022 TO 28TH JULY, 2022

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 - Independent Director
5. Mr. Ravi Pisharody - Independent Director

Host:

1. Mr. Uday C. Rege - Company Secretary & Executive VP - Legal

Attendees:

1. Mr. Mayuresh Zele - Partner, G. D. Apte & Co., Statutory Auditors
2. Mr. Manish Raut & Mr. Pravin Navamoney - Partners, MP & Associates, Company Secretaries, Secretarial Auditors and Scrutinizers

Members Attendance: -

76 Members had logged into the proceedings of Extra-Ordinary General Meeting and had attended the meeting through video conferencing.

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 Extra-Ordinary General Meeting (EGM) of the Company. The Chairman thereafter introduced and welcomed the Directors, Auditors and Scrutinizers to the Meeting and then began with the formal proceedings of the Meeting.

Notice convening the EGM: -

With the consent of the Members present, the Notice convening the EGM having already been circulated was taken as read.





Chairman's Narration: -

The Chairman then briefed the Members about the proposed sub-division of equity shares of the Company. He further stated that the sub-division of shares is expected to increase wider participation of the retail investors and also enhance the liquidity of equity shares of the Company in stock market.

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 25th July, 2022 (9.00 a.m. IST) till 28th July, 2022 (5.00 p.m. IST) in respect of the Special Business to be transacted at the Extra-Ordinary General Meeting. He then informed that MP & Associates, Practising Company Secretaries will act as the Scrutinizers for voting process and submit the result to the Company by adding today's votes to the already electronically casted votes in favour and against the resolution within 3 working days. He further informed that upon submission of the report by the Scrutinizers, the same will be displayed on the website of the Company and also be submitted to the Stock Exchanges.

Reply to queries of Members: -

The Chairman informed the Members that Mr. Mukesh Pradumnya Mody had sent some queries through email to the Company. The Chairman then confirmed that detailed reply has been already provided by the Company through email to Mr. Mody.

After ensuring that there were no further queries to be answered, the Chairman thanked the Members, Colleagues and Associates for their support. The Chairman also thanked NSDL for making necessary arrangements for successfully conducting this EGM through video conferencing and declared the EGM conducted through video conferencing as concluded at 11.25 a.m.



GAUTAM N. MEHRA
CHAIRMAN


29th July, 2022

Outcome and Result of the Remote e-Voting and Instapoll on the Special Business conducted at the Extra-Ordinary General Meeting of the Company held on 29th July, 2022

On the basis of the Report of Scrutinizers, the Chairman announced the results of e-voting and instapoll that the following Resolutions for the Special Business specified in the Notice dated 21st June, 2022 have been passed with requisite majority -

ITEM NO.1 (ORDINARY RESOLUTION)

“RESOLVED THAT pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authorities, the approval of the Members of the Company be and is hereby accorded for sub-division of 1 (One) equity share of face value of Rs.10/- (Rupees Ten) each into 5 (Five) equity shares of face value of Rs.2/- (Rupees Two) each, with effect from the ‘Record Date’ to be determined by the Board of Directors for this purpose.”

“RESOLVED FURTHER THAT the sub-divided equity shares having face value Rs.2/- (Rupees Two) each, shall rank pari passu in all respects with each other and carry the same rights as to the existing equity shares of face value Rs.10/- (Rupees Ten) each of the Company.”

“RESOLVED FURTHER THAT upon sub-division of the equity shares as aforesaid and with effect from the Record Date for the equity shares held in physical form, the existing share certificate(s) in relation to the said shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing share certificate(s), shall issue new share certificate(s) of the Company in lieu of such existing issued share certificate(s) and for the equity shares held in dematerialized form, the sub-divided equity shares shall be credited to the demat accounts of the Members, in lieu of the existing shares held in their demat accounts.”

“RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company, be and is hereby severally authorized to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or consequential to the sub-division of equity shares including execution and filing of all the relevant documents/intimations with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the Board of Directors be authorized to fix the Record Date in respect of the said sub-division of equity shares and undertake all necessary formalities including without limitation intimation of the







Record Date to stock exchanges in the manner as authorized by the Board of Directors without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO.2 (SPECIAL RESOLUTION)

"**RESOLVED THAT** pursuant to Section 13, Section 61, Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Rule 15 of Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable rule notified pursuant to the Companies Act, 2013, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 with the following new Clause 5:

"5. The Authorised Share Capital of the Company is Rs.30,00,00,000 (Rupees Thirty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.2/- (Rupees Two Only) each."

"**RESOLVED FURTHER THAT** any one of the Directors and/or Company Secretary of the Company, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO.3 (SPECIAL RESOLUTION)

"**RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company be and is hereby altered by substituting the existing Article 3 with the following new Article 3:

"3. The Authorised Share Capital of the Company shall be as set out under its Memorandum of Association, as amended from time to time."

"**RESOLVED FURTHER THAT** any one of the Directors and/or Company Secretary of the Company, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



GAUTAM N. MEHRA
CHAIRMAN



29th July, 2022



Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the Extra Ordinary General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Friday, July 29, 2022 at 11.00 A.M. through Video Conference (VC).

Dear Sir,

I, Manish S. Raut, Partner of M/s. MP & Associates, Company Secretaries was appointed as Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of:

1. Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Voting through electronic voting system ("Instapoll") at the EGM.

The Company had availed the remote e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting remote e-voting prior to EGM and conducting e-voting during the EGM by the members of the Company.

The Company had also provided e-voting facility for the members to vote during EGM who were present in the meeting through VC/OAVM and had not casted their votes on the proposed resolutions through remote e-voting facility, to cast their vote at the EGM.




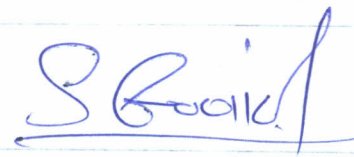
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The management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of EGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the Extra Ordinary General Meeting of the Equity Shareholders dated June 21, 2022. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the EGM.


I submit my report as under:

- 1) The remote e-voting commenced on July 25, 2022 at 9.00 a.m. onwards and ended on July 28, 2022 at 5.00 p.m.
- 2) The Equity Shareholders holding shares as on July 22, 2022, "cut-off date" (record date), were entitled to vote on the resolution stated in the Notice of the Extra Ordinary General Meeting.
- 3) After the conclusion of the e-voting at the EGM on July 29, 2022, the votes cast by members present through VC/OAVM at the EGM and through remote e-voting facility were downloaded from the e-voting website in the presence of two witnesses namely Mr. Suresh Chauhan and Mr. Sajit Gaikwad who are not employees of the Company, and who have signed below as witness to the unblocking of the votes.

Name	Sign
Mr. Suresh Chauhan	
Mr. Sajit Gaikwad	







The consolidated result of the scrutiny of the remote e-voting process and votes casted by the members during the EGM present through VC/OAVM in respect of passing of the resolutions contained in the Notice dated June 21, 2022 is as under:

SPECIAL BUSINESS:

Ordinary Resolution:

Resolution No. 1 of the Notice - Consideration of Sub-division of Equity Shares of the Company

(i) Voted in favour of the resolution:

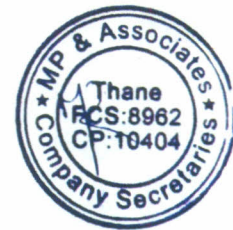
Number of Members Voting (In person or by proxy)	Number of votes cast by them	% of votes cast in favour to total number of valid votes cast
230	11384680	99.997

(ii) Votes against the resolution:

Number of Members Voting (In person or by proxy)	Number of Votes cast by them	% of votes cast against to total number of valid votes cast
3	308	0.003

(iii) Invalid Votes

Total number of Members (In person or proxy) whose votes were declared invalid)	Total number of votes cast by them
NIL	NIL



Ok

SPECIAL BUSINESS:

Special Resolution:

Resolution No. 2 of the Notice - Alteration of Memorandum of Association of the Company

(i) Voted in favour of the resolution:

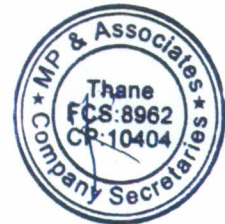
Number of Members Voting (In person or by proxy)	Number of votes cast by them	% of votes cast in favour to total number of valid votes cast
230	11384427	99.998

(ii) Votes against the resolution:

Number of Members Voting (In person or by proxy)	Number of Votes cast by them	% of votes cast against to total number of valid votes cast
2	208	0.002

(iii) Invalid Votes

Total number of Members (In person or proxy) whose votes were declared invalid)	Total number of votes cast by them
NIL	NIL



Handwritten signature in blue ink.

SPECIAL BUSINESS:

Special Resolution:

Resolution No. 3 of the Notice - Alteration of Articles of Association of the Company

(i) Voted in favour of the resolution:

Number of Members Voting (In person or by proxy)	Number of votes cast by them	% of votes cast in favour to total number of valid votes cast
230	11384427	99.998

(ii) Votes against the resolution:

Number of Members Voting (In person or by proxy)	Number of Votes cast by them	% of votes cast against to total number of valid votes cast
2	208	0.002

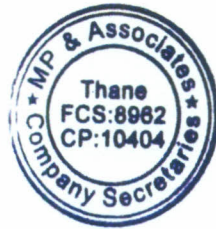
(iii) Invalid Votes

Total number of Members (In person or proxy) whose votes were declared invalid)	Total number of votes cast by them
NIL	NIL

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

M. Raut

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



Place: Mumbai
Date: July 29, 2022

UDIN: F008962D000707055

[Signature]



[CHAIRMAN]

[Signature]