

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF SAVITA OIL TECHNOLOGIES LIMITED.

This public announcement ("Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated January 24, 2018 published on January 25, 2018 ("Public Announcement") and letter of offer dated February 19, 2018 ("Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Savita Oil Technologies Limited ("Company") had announced the Buyback upto 2,80,000 (Two Lakh Eighty Thousand) fully paid-up equity shares of the Company of face value ₹ 10/- (Rupee Ten Only) each ("Equity Shares"), representing up to about 1.92% of the total number of Equity Shares of the Company, from all the equity shareholders/beneficial owners of the Company who hold Equity Shares as on the record date i.e. Friday, February 09, 2018 ("Record Date"), on a proportionate basis, through the tender offer using stock exchange mechanism ("Tender Offer"), at a price of ₹ 1605/- (Rupees One Thousand Six Hundred Five Only) per Equity Share ("Buyback Price") for an aggregate maximum amount of upto ₹ 44,94,00,000/- (Rupees Forty Four Crore Ninety Four Lakhs Only) ("Buyback Size") excluding costs such as brokerage, securities transaction tax, service tax, stamp duty, etc., ("Transaction Cost") ("Buyback"), which represents 6.81% of the fully paid-up equity share capital and free reserves (including securities premium account) as per latest standalone audited balance sheet of the Company as on March 31, 2017, is within the statutory limits of 10% (Ten Percent) of fully paid-up share capital and free reserves (including securities premium account) under the board of directors approval route as per the provisions of the Companies Act, 2013.

The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 and BSE notice no. 20170210-16 dated February 10, 2017 and such other circulars or notifications as may be issued from time to time.

- 1.2. The Buyback opened on Thursday, March 01, 2018 and closed on Thursday, March 15, 2018.

2. DETAILS OF BUYBACK

- 2.1. The total number of Equity Shares bought back under the Buyback were 2,80,000 Equity Shares (Two Lakh Eighty Thousand), at a price of ₹ 1605/- (Rupees One Thousand Six Hundred and Five Only) per Equity Share.
- 2.2. The total amount utilized in the Buyback was ₹ 44,94,00,000/- (Rupees Forty Four Crore Ninety Four Lakh Only) excluding Transaction Cost.
- 2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 1218 valid bids for 98,21,118 Equity Shares in response to the Buyback resulting in the subscription of approximately 35.07 times of the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar(#), are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buyback	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
a) Reserved category for Small Shareholders	42,000	999	42,775	101.85%
b) General category for eligible equity shareholders other than Small Shareholders	2,38,000	219	97,78,343	4,108.55%
Total	2,80,000	1,218	98,21,118	3,507.54%

#As per the certificate dated March 23, 2018 provided by the Registrar

Notes:

a. Small Shareholders have validly tendered 42,775 Equity Shares. However, against the total Buyback Entitlement of 42,000 Equity Shares, the Buyback Entitlement of the valid bids in the Buyback was only 8,722 Equity Shares (including acceptance of 1 (One) Equity Share each from 160 eligible equity shareholder who had zero entitlement as on Record Date and had bid additional Equity Shares). In view of the aforesaid response, 33,278 additional Equity Shares (i.e. Equity Shares tendered over and above the Buyback entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 42,775 Equity Shares validly tendered by the eligible equity shareholders in this category, 42,000 Equity Shares have been accepted in the Buyback.

b. General category for eligible equity shareholders other than the Small Shareholders have validly tendered 97,78,343 Equity Shares. However, against the total Buyback entitlement of 2,38,000 Equity Shares, the Buyback entitlement of the valid bids in the Buyback was only 1,95,539 Equity Shares. In view of the aforesaid response, 42,461 additional Equity Shares (i.e. Equity Shares tendered over and above the Buyback entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 97,78,343 Equity Shares validly tendered by the eligible equity shareholders in this category, 2,38,000 Equity Shares have been accepted in the Buyback.

- 2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/ rejection will be dispatched by the Registrar to the respective eligible equity shareholders, on or before Monday, March 26, 2018.
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Ltd ("ICCL") on Friday, March 23, 2018. The funds in respect of accepted Equity Shares were paid out directly to the Eligible Sellers by ICCL. If bank account details of any Eligible Sellers holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or any relevant bank, due to any reason, then the amounts payable to the Eligible Sellers will be transferred to the concerned Seller Members for onward transfer to such Eligible Sellers holding Equity Shares in dematerialized form.
- 2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on Friday, March 23, 2018. Excess demat Equity Shares or unaccepted demat Equity Shares were returned to respective Seller Members/custodians by the Indian Clearing Corporation on Friday, March 23, 2018. For Equity Shares tendered in physical form, the share certificates in respect of unaccepted equity shares will be dispatched to the registered address of the respective eligible equity shareholders, by the Registrar on or before Monday, March 26, 2018.
- 2.7. The extinguishment of 2,80,000 Equity Shares accepted under the Buyback, out of which 2,79,931 Equity Shares in dematerialized form and 69 Equity Shares in physical form, is currently under process and shall be completed on or before Monday, April 02, 2018.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The present capital structure of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as follows:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		Number of Equity Shares	Amount in ₹ Lakh	Number of Equity Shares	Amount in ₹ Lakh
1.	Authorized Share Capital	3,00,00,000 Equity Shares of ₹ 10/- each	3,000.00	3,00,00,000 Equity Shares of ₹ 10/- each	3,000.00
2.	Issued, Subscribed and Paid-up Capital	1,46,02,083 Equity Shares of ₹ 10/- each	1,460.21	1,43,22,083 Equity Shares of ₹ 10/- each	1,432.21

*Subject to extinguishment of 2,80,000 Equity Shares.

- 3.2. Details of eligible equity shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of the Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1	Gautam N. Mehra#	1,93,331	69.05%	1.35%
2	HDFC Trustee Company Ltd-HDFC Prudence Fund	22,015	7.86%	0.15%
3	Pari Washington India Master Fund, Ltd.	9,140	3.26%	0.06%
4	L&T Mutual Fund Trustee Limited -L&T	5,508	1.97%	0.04%

#On behalf of Mehra Syndicate (an AOP) and Lord Krishna (Trust)

- 3.3. The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of Shareholders	Pre Buyback		Post Buyback*	
	Number of Shares	% to the existing Equity Share Capital	Number of Shares	% to post Buyback Equity Share Capital
Promoter and Promoter in Control	1,04,52,465	71.58	1,02,59,134	71.63
Foreign Investors (including Non-Resident Indians, FIs and Foreign Mutual Funds)	73,68,22	5.04	40,62,949	28.37
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	1,59,16,45	10.90		
Others (Public, Public Bodies Corporate, etc.)	1,82,11,51	12.48		
Total	1,46,02,083	100.00	1,43,22,083	100.00

*Subject to extinguishment of 2,80,000 Equity Shares.

4. MANAGER TO THE BUYBACK

ITI CAPITAL LIMITED
(Formerly known as Inga Capital Limited)
Naman Midtown, 21st Floor, 'A' Wing,
Senapati Bapat Marg, Elphinstone (West),
Mumbai 400 013, Maharashtra;
Tel. No.: +91 22 4031 3489; Fax No.: +91 22 4031 3379;
Contact person: Ms. Kavita Shah;
Email: savita.buyback2018@ingacapital.com;
Website: www.ingacapital.com;
SEBI Registration No: INM000010924*;
CIN: U74140MH1999PTC122493.
*Application made to SEBI for change of name



5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Savita Oil Technologies Limited

Sd/- Gautam N. Mehra Chairman and Managing Director DIN: 0000296615	Sd/- Suhas M. Dixit Whole Time Director and CFO DIN: 0002359138	Sd/- Uday Rege Company Secretary and Compliance Officer
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Date : March 23, 2018
Place : Mumbai

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