



SAVITA OIL TECHNOLOGIES LIMITED

Registered Office: 66/67, Nariman Bhavan, Nariman Point, Mumbai – 400 021

Corporate Identity Number (CIN): L24100MH1961PLC012066

Tel. No.: +91 22 6624 6200; Fax: +91 22 2202 9364; Email: legal@savita.com;

Website: www.savita.com; Contact Person: UdayRege, Company Secretary & Compliance Officer

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 24(vi) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated February 22, 2021 published on February 23, 2021 ("Public Announcement") and letter of offer dated March 31, 2021 ("Letter of Offer"). The capitalized 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 2,51,000 (Two Lakh Fifty One Thousand) fully paid-up equity shares of the Company of face value ₹ 10/- (Rupee Ten Only) each ("Equity Shares"), representing upto about 1.78% of the total number of Equity Shares of the Company, from all the equity shareholders / beneficial owners of the Company holding Equity Shares as on the record date i.e. Friday, March 05, 2021 ("Record Date"), on a proportionate basis, through the tender offer using stock exchange mechanism ("Tender Offer"), at a price of ₹ 1400/- (Rupees One Thousand Four Hundred Only) (including premium of ₹ 1390/-) per Equity Share ("Buyback Price") for an aggregate maximum amount of upto ₹ 35,14,00,000/- (Rupees Thirty-Five Crore Fourteen Lakh Only) ("Buyback Size") excluding costs such as brokerage, securities transaction tax, goods and services tax, stamp duty, Buyback Tax, etc. ("Transaction Cost") ("Buyback"), which represents 4.05% of the fully paid-up equity share capital and free reserves (including securities premium account) as per the latest standalone audited financial statements of the Company as on March 31, 2020, is within the statutory limits of 10% (Ten Percent) of paid-up equity 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 and Buyback Regulations.

1.2. 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 including amendments thereof as may be issued from time to time.

1.3. The Buyback opened on Thursday, April 15, 2021 and closed on Thursday, April 29, 2021.

2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back under the Buyback was 2,51,000 Equity Shares (Two Lakh Fifty One Thousand) at a price of ₹ 1400/- (Rupees One Thousand Four Hundred Only) per Equity Share.

2.2. The total amount utilized in the Buyback was ₹ 35,14,00,000/- (Rupees Thirty-Five Crore Fourteen Lakh Only) excluding Transaction Cost.

2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 17,159 valid bids for 97,52,285 Equity Shares in response to the Buyback resulting in the subscription of approximately 38.85 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 Tended	% Response
a) Reserved category for Small Shareholders	37,650	16,637	1,96,339	521.48%
b) General category for eligible equity shareholder other than the Small Shareholders	2,13,350	522	95,55,946	4479.00%
Total	2,51,000	17,159	97,52,285	3885.37%

2.4. All valid bids (including bids with respect to tender of Equity Shares held in physical form) were considered for the purpose of acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar to the respective eligible equity shareholders, on Monday, May 10, 2021.

2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Ltd. ("Clearing Corporation") on Monday, May 10, 2021. The funds in respect of accepted Equity Shares were paid out directly to the Eligible Sellers by Clearing Corporation. 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 / 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 Monday, May 10, 2021 and valid physical shares tendered in the Buyback were accepted. Excess demat Equity Shares or unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation on Monday, May 10, 2021.

2.7. The extinguishment of 2,51,000 Equity Shares accepted under the Buyback, comprising of 2,50,979 Demat Shares and 21 Physical Shares is currently under process and shall be completed in accordance with the Buyback Regulations by Monday, May 17, 2021.

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	
		No. of Equity Shares	Amount in ₹ Lakhs	No. of Equity Shares	Amount in ₹ Lakhs
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	1,40,71,083 Equity Shares of ₹ 10/- each	1,407.11	1,38,20,083* Equity Shares of ₹ 10/- each	1,382.01

*Subject to extinguishment of 2,51,000 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 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 post buyback Equity Shares
1.	a. Gautam N. Mehra (on behalf of Mehra Syndicate, AOP) b. Gautam N. Mehra (as Trustee of Lord Krishna)	1,72,047	68.54	1.24
2.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	20,501	8.17	0.15
3.	Pari Washington India Master Fund, Ltd.	7,482	2.98	0.05

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

Category of Shareholder	Pre Buyback		Post Buyback*	
	Number of shares	% to the existing Equity Share capital	Number of shares	% to post Buyback Equity Share capital
Promoter and Persons in Control	1,00,96,033	71.75	99,23,986	71.81
Foreign Investors (including Non-Resident Indians, FPIs and Foreign Mutual Funds)	5,69,680	4.05	38,96,097	28.19
Financial Institutions / Banks & Mutual Funds promoted by Banks/ Institutions	12,76,573	9.07		
Others (Public, Public Bodies Corporate, etc.)	21,28,797	15.13		
Total	1,40,71,083	100.00	1,38,20,083	100.00

*Subject to extinguishment of 2,51,000 Equity Shares.

4. MANAGER TO THE BUYBACK

ITI CAPITAL LIMITED
Naman Midtown, 20th Floor, 'A' Wing,
Senapati Bapat Marg, Elphinstone (West),
Mumbai 400 013, Maharashtra;
Tel. No. : +91 22 4031 3465;
Contact person : Mr. Mihir Pandhii;
Email : savita.buyback2021@iticapital.in;
Website : www. iticapital.in;
SEBI Registration No. : INM000010924;
CIN : U74140MH1999PLC122493.



5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(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

Sd/-
Suhas M. Dixit
Whole Time Director and CFO

Sd/-
Uday Rege
Company Secretary and Compliance Officer

Date : May 11, 2021

Place : Mumbai