

**MINUTES OF THE 57<sup>TH</sup> ANNUAL GENERAL MEETING OF  
SAVITA OIL TECHNOLOGIES LIMITED HELD ON 29<sup>TH</sup> SEPTEMBER, 2018 AT 11.00 A.M.  
AT SURYAVANSHI BANQUET, 3<sup>RD</sup> FLOOR, 300 VEER SAVARKAR MARG, OPP. DADAR  
CATERING COLLEGE, NEAR SHIVAJI PARK, DADAR (WEST), MUMBAI 400 028**

**PRESENT:**

1.	Mr. G. N. Mehra	-	Chairman & Managing Director
2.	Mr. C. V. Alexander	-	Director
3.	Mr. S. M. Dixit	-	Director & Chief Financial Officer
4.	Mr. S. G. Mehra	-	Director
5.	Mrs. M. C. Dalal	-	Director
6.	Mr. N. B. Karpe	-	Director
7.	Ms. S. G. Mehra	-	Director
8.	Mr. S. R. Pandit	-	Director
9.	Mr. U. C. Rege	-	Company Secretary & Executive VP - Legal

**Members Attendance:-**

59 Members (inclusive of Members from the above names, as per attendance slips) in person were present at the meeting.

**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 57<sup>th</sup> Annual General Meeting of the Company and began with the formal proceedings of the Meeting.

**Leave of Absence:-**

Mr. H. A. Nagpal and Mr. Ravi Pisharody were granted leave of absence as requested by them.

**Notice convening the Meeting, Auditors' Report, Audited Accounts and Directors' Report thereon:-**



With the consent of the Members present, the Notice convening the Meeting, Auditors' Report, Audited Accounts and Directors' Report thereon having already been circulated were taken as read.

#### **Chairman's Speech:-**

The Chairman then made a speech on the economy in general and the working of the Company. He then mentioned that the Registers as required under the Companies Act, 2013 are kept at the meeting for inspection of the Members till the conclusion of the meeting.

The Chairman then informed the Meeting that the Company's 3 Independent Directors Mr. S. R. Pandit, Mr. N. B. Karpe and Mr. H. A. Nagpal shall complete their term on 31<sup>st</sup> March, 2019. He then made a special mention of the invaluable contribution made and guidance provided by Mr. S. R. Pandit and Mr. N. B. Karpe since 2004 and Mr. H. A. Nagpal since 2008 and profusely thanked them for all the support received by the Company over the years. On behalf of the Company he also wished them the very best for their future.

#### **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 25<sup>th</sup> September 2018 (9.00 a.m. IST) till 28<sup>th</sup> September 2018 (5.00 p.m. IST) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting.

#### **Physical Ballot:-**

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the 8 resolutions specified in the Notice dated 24<sup>th</sup> August 2018. He declared that MP & Associates, Practising Company Secretaries will act as the Scrutinizers in the ballot process. The Chairman further informed that upon completion of voting by physical ballot, the Scrutinizers will count the votes cast in favour and against each resolution and submit the Combined Report of e-voting and physical ballot to the Chairman or to Mr. Uday C. Rege, Company Secretary within 3 working days from the conclusion of the Meeting.

*Dr*



*Dr*

### **Result of E-Voting and Physical Ballot:-**

The Chairman then informed the Meeting that the Combined Result of the voting would be intimated by the Company to the Stock Exchanges forthwith upon receipt of the same from Scrutinizers, which report is required to be received from the Scrutinizers within 3 working days from the conclusion of the Meeting. He also mentioned that the Combined Result of voting would be displayed by the Company on the website ([www.savita.com](http://www.savita.com)) of the Company. He also mentioned that the Reports of the Scrutinizers on E-Voting and the Physical Ballot would be available for inspection at the Registered Office of the Company.

### **Invitation to the Members to speak:-**

The Chairman then invited the Members to speak on subjects related to the Company. Among the Members, Mr. H. V. Sanghavi (ID IN30154954979176) was the first speaker followed by Mr. G. H. Bharucha (ID 1202300000260384), Mr. P. K. Agnihotri (ID IN30021423875934) and Mrs. Smita Shah (ID 00002514).

All of them complimented the Management for excellent working of the Company. Mr. P. K. Agnihotri (ID IN30021423875934) requested the Management to consider holding of AGM of the Company preferably in the month of August and declaration of interim dividend for FY 2018-19. Mr. G. H. Bharucha (ID 1202300000260384) inquired at length about the exports of the Company and suggested the Management to consider factory visit for the Members of the Company. Mrs. Smita Shah (ID 00002514) congratulated the Management for publishing a very attractive and informative annual report and requested the Management to consider issue of bonus shares.

The Chairman thereupon addressed the issues raised by the Member speakers, and then stated that some of the suggestions made by them would be considered by the Management of the Company at the appropriate time in future.

### **Conduct of Physical Ballot:-**

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the Members, locking and sealing the empty ballot box in the presence of the Members and proxy holders.

After ensuring that all Members had cast their votes, the Scrutinizers closed the voting at around 12.15 p.m. and took custody of the ballot box.







**VOTE OF THANKS:-**

Mr. P. K. Agnihotri (ID IN30021423875934) gave a hearty vote of thanks and then the Chairman declared the Meeting as concluded at 12.30 p.m.

29<sup>th</sup> September, 2018



  
**GAUTAM N. MEHRA**  
**CHAIRMAN**  
