

NOTICE

NOTICE is hereby given that the **Fifty-eighth Annual General Meeting** of the Members of **SAVITA OIL TECHNOLOGIES LIMITED** will be held at Royal Banquet, M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400 001 on **Tuesday, 17th September, 2019 at 11.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT **Ms. Simran G. Mehra (DIN:06449809)**, a Director who retires by rotation and who does not offer herself for re-appointment, be not re-appointed as a Director of the Company and the vacancy, so caused on the Board of the Company, be not filled up.”

4. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT **Mrs. Meghana C. Dalal (DIN:00087178)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from her in writing under Section 160 of the Companies Act, 2013 proposing her own candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized

as an Independent Director, of the Company to hold office upto 31st March, 2024.”

5. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT **Mr. Hariharan Sunder (DIN:00020583)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th January, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from him in writing under Section 160 of the Companies Act, 2013 proposing his own candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized as an Independent Director, of the Company to hold office upto 31st March, 2022.”

6. To consider and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Kale & Associates, Cost Accountants (Firm Registration No.001819), appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be paid a remuneration of ₹ 2,30,000/- (Rupees Two Lac Thirty Thousand only) plus GST thereon and reimbursement of travelling and other out-of-pocket expenses, fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, for the year 2019-2020.”

By Order of the Board

U. C. Rege

Company Secretary &
Executive VP - Legal

Mumbai
12th August, 2019

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member.
2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of holding the Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **10.09.2019 to 17.09.2019** (both days inclusive).
4. The shareholders seeking information on Accounts published herein are requested to kindly furnish their queries to the Company at least seven days before the date of the Meeting to facilitate satisfactory replies.
5. The shareholders who attend the Meeting are requested to fill in the attendance slip and deliver the same at the entrance of the Meeting hall. The shareholders holding shares in dematerialised form should indicate the DP ID and Client ID numbers in the attendance slip.
6. The shareholders are requested to bring their copy of the Annual Report to the Meeting.
7. The shareholders are requested to (a) intimate, if shares are held in the same name or in the same order and names, but more than one folio to enable the Company to consolidate the said folios into one folio, and (b) notify immediately any change in their recorded address, along with pin code numbers, to the Company.
8. Under Section 124(5) of the Companies Act, 2013, the unclaimed and unpaid dividend amount for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, during the year, the Company has transferred an amount of ₹16.27 lac pertaining to the unpaid and unclaimed dividend for the year 2010-2011 to IEPF.
9. The Ministry of Corporate Affairs has taken a corporate “Green Initiative in the corporate governance” by allowing paperless compliance by companies. Accordingly, the Notice of the AGM along with Annual Report for the year 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has specifically requested for a physical copy of the same. In order to support the “Green Initiative”, the Members who have not yet registered their e-mail addresses are requested to register the same with R&T Agent/ Depositories.
10. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI Listing Regulations, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
11. The facility for voting through polling paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through polling paper.
12. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but **shall not** be entitled to cast their vote again through polling paper.
13. The remote e-voting period commences on 13th September, 2019 (9:00 a.m.) and ends on 16th September, 2019 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the “cut-off date” of 10th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which is mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

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|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****. |

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| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456, then user ID is 101456001*** |
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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on “Agree to Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.
 10. Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

9. General Guidelines for Shareholders

Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmanish.raut@mpandassociates.in and/or pravin@mpandassociates.in with a copy marked to evoting@nsdl.co.in

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
15. MP & Associates, Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

17. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three (3) days from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The results declared along with the Scrutinizer’s Report shall be displayed on the website of the

Company www.savita.com and on the website of NSDL www.nsdl.co.in within three days from the passing of the resolutions at the 58th Annual General Meeting of the Company to be held on Tuesday, 17th September, 2019 at 11.00 A.M. and shall be communicated to the stock exchanges, where the shares of the Company are listed.

By Order of the Board

U. C. Rege

Company Secretary &
Executive VP - Legal

Mumbai
12th August, 2019

Route Map of the Venue of the 58th Annual General Meeting



EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3

Ms. Simran G. Mehra was appointed as a Non-executive Director of the Company on 1st January, 2018. Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Simran G. Mehra is liable to retire by rotation at the ensuing Annual General Meeting. Ms. Simran G. Mehra has indicated to the Company that she is not seeking re-appointment in view of her other commitments.

The Board of Directors records its sincere appreciation and recognition of the valuable contribution and guidance offered by Ms. Simran G. Mehra during her tenure as Director on the Board of the Company. The Board proposes that the vacancy caused due to the retirement of Ms. Simran G. Mehra be not filled up.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Ms. Simran G. Mehra herself and Mr. Gautam N. Mehra and Mr. Siddharth G. Mehra being her relatives (to the extent of her retirement), are concerned or interested, in any way, in the resolution set out at Item No.3 of the Notice.

Your Directors recommend this Ordinary Resolution for your approval.

Item No.4

Mrs. Meghana C. Dalal was first appointed as a Director, categorized as an Independent Director, of the Company on 31st October, 2014. Her term ended as an Independent Director on 31st March, 2019. During her tenure, she was also a Member of Audit Committee and Nomination & Remuneration Committee of the Company. The Board of Directors in its meeting held on 28th January, 2019 had re-appointed her as an Additional Director of the Company with effect from 1st April, 2019 upto the date of this Annual General Meeting. As required under Section 160 of the Companies Act, 2013, Notice has been received from Mrs. Meghana C. Dalal signifying her own proposal for the candidature for the Office of Director of the Company.

Mrs. Meghana C. Dalal will be associated as an Independent Director on the Board of the Company upto 31st March, 2024. As per the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Regulations) Requirements, 2015 (including any statutory amendments or re-enactments thereof for the time being in force),

re-appointment of Mrs. Meghana C. Dalal requires approval of the Shareholders.

Mrs. Meghana C. Dalal has furnished her declaration of independence to the Company, as required pursuant to Section 149(7) of the Companies Act, 2013, confirming that she meets the prescribed criteria of independence as provided under Section 149 (6) of the Companies Act, 2013.

In the opinion of the Board, Mrs. Meghana C. Dalal possesses relevant experience and expertise required to conduct the Company's business and it would be fruitful for the Company to re-appoint her on the Board of the Company as a Director.

The Board is also of the opinion that the proposed appointment of Mrs. Meghana C. Dalal fulfills the requirements of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under for the proposed appointment of Independent Director on the Board of the Company.

Mrs. Meghana Dalal is a commerce graduate and a Fellow Member of the Institute of Chartered Accountants of India. She has experience in professional practice for more than 3 decades specialising in Management of Corporate Emoluments across various Industries. She is also a Director of Chetan Dalal Investigation and Management Services Private Limited.

She does not hold any shares of the Company as on date.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, in the resolution set out at Item No.4 of the Notice.

Your Directors recommend this Ordinary Resolution for your approval.

Item No.5

The Board of Directors in its meeting held on 28th January, 2019 had appointed Mr. Hariharan Sunder as an Additional Director of the Company with effect from 28th January, 2019 upto the date of this Annual General Meeting. As

required under Section 160 of the Companies Act, 2013, Notice has been received from Mr. Hariharan Sunder signifying his own proposal for the candidature for the Office of Director of the Company.

Mr. Hariharan Sunder will be associated as an Independent Director on the Board of the Company upto 31st March, 2022. As per the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or re-enactments thereof for the time being in force), appointment of Mr. Hariharan Sunder requires approval of the Shareholders.

Mr. Hariharan Sunder has furnished his declaration of independence to the Company, as required pursuant to Section 149(7) of the Companies Act, 2013, confirming that he meets the prescribed criteria of independence as provided under Section 149 (6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Hariharan Sunder possesses relevant experience and expertise required to conduct the Company's business and it would be fruitful for the Company to appoint him on the Board of the Company as a Director.

The Board is also of the opinion that the proposed appointment of Mr. Hariharan Sunder fulfills the requirements of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under for the proposed appointment of Independent Director on the Board of the Company.

Mr. Hariharan Sunder is a Bachelor of Commerce and a Chartered Accountant. He has over 30 years of experience in finance, taxation, accounts, legal, secretarial, international business and general corporate management. Mr. Hariharan Sunder started his working career with KEC International Limited and has worked in corporates like Raymond Limited, Raymond Synthetics Limited, Jost's Engineering Company Limited and Shogun Organics Limited.

Mr. Hariharan Sunder is a Member of Nomination & Remuneration Committee and Risk Management

Committee of the Company.

He does not hold any shares of the Company as on date.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, in the resolution set out at Item No.5 of the Notice.

Your Directors recommend this Ordinary Resolution for your approval.

Item No.6

The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of Kale & Associates, Cost Accountants (Firm Registration No.001819) having address at 703, Sushil Apartment, Kaka Sohni Marg, Off. Gadkari Marg, Thane (West), Thane 400602 as Cost Auditors to conduct the audit of the cost records of the Company for the year ending 31st March, 2020 on a remuneration of ₹2,30,000/- (Rupees Two Lac Thirty Thousand Only) plus GST.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members has been sought for passing an Ordinary Resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, in the resolution set out at Item No.6 of the Notice.

Your Directors recommend this Ordinary Resolution for your approval.

By Order of the Board

U. C. Rege

Company Secretary &
Executive VP - Legal

Mumbai
12th August, 2019