

**MINUTES OF THE 59<sup>TH</sup> ANNUAL GENERAL MEETING OF  
SAVITA OIL TECHNOLOGIES LIMITED HELD ON 29<sup>TH</sup> SEPTEMBER, 2020 AT 11.00 A.M.  
THROUGH VIDEO CONFERENCE AND THE RESULT OF REMOTE E-VOTING HELD FROM  
25<sup>TH</sup> SEPTEMBER, 2020 TO 28<sup>TH</sup> SEPTEMBER, 2020**

**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  | - | Director                                      |
| 6. | Mr. Ravi Pisharody     | - | Director                                      |
| 7. | Mr. Uday C. Rege       | - | Company Secretary & Executive VP - Legal      |

**Members Attendance: -**

41 Members had logged into the proceedings of 59<sup>th</sup> AGM 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 59<sup>th</sup> Annual General Meeting of the Company. The Chairman thereafter introduced and welcomed the Directors and Auditors to the Meeting and then began with the formal proceedings of the Meeting.

Mr. Hariharan Sunder was granted leave of absence as requested by him.

**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 Registered Office of the Company for inspection of the Members till the conclusion of the meeting because of ongoing COVID-19 pandemic.

**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 2020 (9.00 a.m. IST) till 28<sup>th</sup> September 2020 (5.00 p.m. IST) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. He then informed that MP & Associates, Practising Company Secretaries will act as the Scrutinizers for voting process and submit the result to your Company by adding today's votes to the already electronically casted votes in favour and against each 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 your Company and also be submitted to the Stock Exchanges.

**Reply to queries of Members: -**

The Chairman informed the Members that Mr. Ankur Malik (IN30429513421016), Mr. Anuj Sharma (DP ID: 1201260000198133) and Mr. Manoj Bagadia (IN30133020658029) had sent their queries through emails to the Company. The Chairman then briefly answered the queries raised by the Members and stated that detailed replies would be provided to the respective members by the Company through emails at the earliest.

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 AGM through video conferencing and declared the 59<sup>th</sup> Annual General Meeting conducted through video conferencing as concluded at 11.30 a.m.

1<sup>st</sup> October, 2020



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





**Report of Scrutinizer**

*[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(3)(xii) of the  
Companies (Management and Administration) Rules, 2014]*

To,

The Chairman of the 59th Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Tuesday, September 29, 2020 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 AGM.

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

The Company had also provided e-voting facility for the members to vote during AGM 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 AGM.

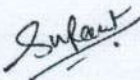
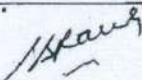




The management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of AGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the 59<sup>th</sup> Annual General Meeting of the Equity Shareholders dated September 29, 2020. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the AGM.

I submit my report as under:

- 1) The remote e-voting commenced on September 25, 2020 at 9.00 A.M. and remained open up to 5.00 P.M. on September 28, 2020.
- 2) The Equity Shareholders holding shares as on September 22, 2020, "cut-off date" (record date), were entitled to vote on the resolution stated in the Notice of the 59<sup>th</sup> Annual General Meeting of the Company.
- 3) After the conclusion of the e-voting at the 59<sup>th</sup> AGM on September 29, 2020, the votes cast by members present through VC/OAVM at the 59<sup>th</sup> AGM and through remote e-voting facility were downloaded from the e-voting website in the presence of two witnesses in presence of Mrs. Shraddha Raut and Mr. Satish Raut who are not employees of the Company, and who have signed below as witness to the unblocking of the votes.

Name	Sign
Mrs. Shraddha Raut	
Mr. Satish Raut	



**Ordinary Resolution:**

**(2) Resolution No. 2 of the Notice –Confirmation of payment of Interim Dividend as Final dividend on equity shares.**

(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
77	11836933	99.99999%

(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
1	1	0.00001

(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





**Ordinary Resolution:**

- (3) **Resolution No. 3 of the Notice - Appointment of a Director in place of Mr. Siddharth G. Mehra (DIN: 06454215), who retires by rotation and being eligible, offers himself for re-appointment.**

- (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
53	1741560	99.9996

- (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	7	0.0004

- (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



**SPECIAL BUSINESS**

**Special Resolution:**

(4) **Resolution No. 4 of the Notice, Re-appointment of Mr. Suhas M. Dixit (DIN: 02359138) as the Whole-time Director 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
75	11836846	99.99994

(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	7	0.00006

(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





**Ordinary Resolution:**

- (5) **Resolution No. 5 of the Notice - Appointment M/s. Kale & Associates, Cost Accountants (Firm Registration No. 001819), as Cost Auditors of the Company and confirmation of remuneration.**

- (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
77	11836933	99.99999

- (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
1	1	0.00001

- (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**

*Raut*

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

**Place: Mumbai  
Date: October 1, 2020**



*[Signature]*  
[Chairman]



**Outcome and Result of the Remote e-Voting and Instapoll on the Ordinary and Special Business conducted at the 59<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020**

On the basis of the Report of Scrutinizers, the Chairman announced the results of e-voting and instapoll that all the following 5 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 18<sup>th</sup> August, 2020 have been passed with requisite majority.

**ITEM NO.1 (ORDINARY RESOLUTION)**

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020 together with the Reports of the Directors and the Auditors thereon, be received, approved and adopted."

**ITEM NO.2 (ORDINARY RESOLUTION)**

"RESOLVED THAT the Interim Dividend declared and paid at the rate of 200% (i.e. Rs.20/- on each fully paid Equity Share) to the Shareholders be and is hereby confirmed as Final Dividend for the financial year ended 31<sup>st</sup> March, 2020."

**ITEM NO.3 (ORDINARY RESOLUTION)**

"RESOLVED THAT Mr. Siddharth G. Mehra (DIN: 06454215), who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

**ITEM NO.4 (SPECIAL RESOLUTION)**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, statutory modifications or re-enactments thereto), and pursuant to the approval given by the Nomination and Remuneration Committee and the Board of Directors, Mr. Suhas M. Dixit (DIN: 02359138) be and is hereby re-appointed as the Whole-time Director of the Company from 1<sup>st</sup> October, 2020 up to 30<sup>th</sup> September, 2021 on remuneration and perquisites and other terms and conditions as set out in the Agreement executed by the Company with Mr. Suhas M. Dixit."

"FURTHER RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, modifications or re-enactments thereto), Mr. Suhas M. Dixit (DIN: 02359138) be paid remuneration and other allowances and perquisites as per the policies of the Company, on the terms and conditions set out in the Agreement executed by the Company with Mr. Suhas M. Dixit (DIN:02359138)."



"FURTHER RESOLVED THAT the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to vary or increase the remuneration, perquisites and any other entitlements including the monetary value thereof as specified in the said Agreement to the extent the Board of Directors may consider appropriate, as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 or re-enactment thereof and/or Rules or Regulations framed there under and to suitably modify the terms of the aforesaid Agreement between the Company and Mr. Suhas M. Dixit to give effect to such variation or increase as the case may be."

**ITEM NO.5 (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 31<sup>st</sup> March, 2021, be paid a remuneration of Rs.2,50,000/- (Rupees Two Lakh Fifty 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 2020-2021."

1<sup>st</sup> October, 2020



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

