

MINUTES OF THE 62ND ANNUAL GENERAL MEETING OF
SAVITA OIL TECHNOLOGIES LIMITED HELD ON 29TH SEPTEMBER, 2023 AT 11.00 A.M.
THROUGH VIDEO CONFERENCING AND THE RESULT OF REMOTE E-VOTING HELD FROM
25TH SEPTEMBER, 2023 TO 28TH SEPTEMBER, 2023

PRESENT:

- | | | | |
|----|------------------------|---|------------------------------|
| 1. | Mr. Gautam N. Mehra | – | Chairman & Managing Director |
| 2. | Mr. Suhas M. Dixit | – | Whole-time Director |
| 3. | Mr. Siddharth G. Mehra | – | Whole-time Director |
| 4. | Mrs. Meghana C. Dalal | – | Director |
| 5. | Mr. Ravi Pisharody | – | Director |

HOST:

- | | | | |
|----|------------------|---|------------------------------------------|
| 1. | Mr. Uday C. Rege | – | Company Secretary & Executive VP – Legal |
|----|------------------|---|------------------------------------------|

ATTENDEES:

- | | | | |
|----|-------------------|---|-----------------------------------------------------------------------------------------|
| 1. | Mr. Sanjeev Madan | – | Chief Financial Officer |
| 2. | Mr. Mayuresh Zele | – | Partner, G. D. Apte & Co., Statutory Auditors |
| 3. | Mr. Manish Raut | – | Partner, MP & Associates, Company Secretaries,
Secretarial Auditors and Scrutinizers |

Members Attendance: -

81 Members had logged into the proceedings of the 62nd Annual General Meeting and 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 62nd Annual General Meeting of the Company. The Chairman thereafter introduced and welcomed the Directors, Auditors and Scrutinizers to the Meeting and then began with the formal proceedings of the Meeting.

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 global business environment, Indian economy and overall performance 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.

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 25th September 2023 (9.00 a.m. IST) till 28th September 2023 (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 the Company by adding today's votes to the already electronically casted votes in favour and against each resolution within 2 working days. He further informed that upon submission of the report by the Scrutinizers, the same will be displayed on the website of the Company and also be submitted to the Stock Exchanges.

Reply to queries of Members: -

The Chairman informed the Members that Mr. Aditya Khandelwal, Mr. Keshav Garg, Mr. Rohith Potti, Mr. Manan Patel and Mr. Rohit Krishnan had sent their queries respectively through emails to the Company. The Chairman then confirmed that the Company had sent its response to all the queries raised by each of them through emails.

Thereafter, 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 62nd Annual General Meeting conducted through video conferencing as concluded at 11.29 a.m.



GAUTAM N. MEHRA
CHAIRMAN



29th September, 2023

Outcome and Result of the Remote e-Voting and Instapoll on the Ordinary and Special Business conducted at the 62nd Annual General Meeting of the Company held on 29th September, 2023

On the basis of the Report of Scrutinizers, the Chairman announced the results of e-voting and instapoll that all the following 6 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 1st August, 2023 have been passed with requisite majority.

ITEM NO.1 (ORDINARY RESOLUTION)

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2023 together with the Reports of the Directors and the Auditors thereon, be received, approved and adopted.”

ITEM NO.2 (ORDINARY RESOLUTION)

“RESOLVED THAT Dividend at the rate of 200% (i.e. Rs.4/- on fully paid equity share of Rs.2/- each) be paid to the Shareholders for the financial year ended 31st March, 2023.”

ITEM NO.3 (ORDINARY RESOLUTION)

“RESOLVED THAT Mr. Suhas M. Dixit (DIN:02359138), 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), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and pursuant to the approval given by the Nomination and Remuneration Committee and the Board of Directors, Mr. Gautam N. Mehra (DIN: 00296615) be and is hereby re-appointed as the Managing Director of the Company on non-rotational basis from 1st October, 2023 up to 30th September, 2028 on remuneration and perquisites and other terms and conditions as set out in the Agreement executed by the Company with Mr. Gautam N. Mehra and earlier approved by the Nomination and Remuneration Committee.”

“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. Gautam N. Mehra 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 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 1st October, 2023 up to 30th September, 2024 on remuneration, other allowances and perquisites as per the policies of the Company, on the terms and conditions as set out in the Agreement executed by the Company with Mr. Suhas M. Dixit and earlier approved by the Nomination and Remuneration Committee.”

“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.6 (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, 2024, be paid a remuneration of Rs.2,50,000/- (Rupees Two Lakhs 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 2023-2024.”



GAUTAM N. MEHRA
CHAIRMAN



29th September, 2023



MP & ASSOCIATES COMPANY SECRETARIES

Partners

Pravin Navamoney | M: +91 7738 758 248 | E: acspravin@gmail.com
Manish Raut | M: +91 9833 444 325 | E: csmanish.raut@gmail.com

Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the 62nd Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Friday, September 29, 2023 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.

On



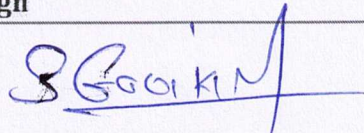
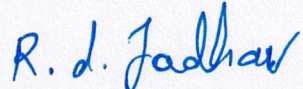
Manish S. Raut



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 62nd Annual General Meeting of the Equity Shareholders dated August 1, 2023. 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.

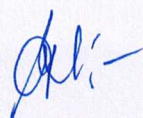
I submit my report as under:

- 1) The remote e-voting commenced on September 25, 2023 at 9.00 A.M. and remained open up to 5.00 P.M. on September 28, 2023.
- 2) The Equity Shareholders holding shares as on September 22, 2023, "cut-off date" (record date), were entitled to vote on the resolution stated in the Notice of the 62nd Annual General Meeting of the Company.
- 3) After the conclusion of the e-voting at the 62nd AGM on September 29, 2023, the votes cast by members present through VC/OAVM at the 62nd AGM and through remote e-voting facility were downloaded from the e-voting website in the presence of two witnesses in presence of Mr. Roshan Jadhav and Mr. Sajit Gaikwad who are not employees of the Company, and who have signed below as witness to the unblocking of the votes.

Name	Sign
Mr. Sajit Gaikwad	
Mr. Roshan Jadhav	









The consolidated result of the scrutiny of the remote e-voting process and votes casted by the members during the 62nd AGM present through VC/OAVM in respect of passing of the resolutions contained in the Notice dated August 1, 2023 is as under:

ORDINARY BUSINESS:

Ordinary Resolution:

- (1) **Resolution No. 1 of the Notice - Adoption of Audited financial statements for the year ended March 31, 2023 together with the report of the Board of Directors and Auditors thereon.**

- (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
220	55692969	99.99997

- (ii) Votes against the resolution:

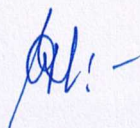
Number of Members Voting (In person or by proxy)	Number of Votes cast by them	% of votes cast against to total number of valid votes cast
2	15	0.00003

- (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:

(2) Resolution No. 2 of the Notice – To declare 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
222	55759834	99.99997

(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	15	0.00003

(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

on



Handwritten signature



Ordinary Resolution:

- (3) **Resolution No. 3 of the Notice – Appointment of a Director in place of Mr. Suhas M. Dixit (DIN: 02359138), 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
223	55759844	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	5	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

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SPECIAL BUSINESS**Ordinary Resolution:**

- (4) Resolution No. 4 of the Notice - Re-appointment of Mr. Gautam N. Mehra (DIN: 00296615) as the Managing Director of the Company from 1st October, 2023 upto 30th September, 2028

- (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
217	55358253	99.93250

- (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
4	37391	0.06750

- (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

Ok



Ordinary Resolution:

- (5) **Resolution No. 5 of the Notice - Re-appointment of Mr. Suhas M. Dixit (DIN: 02359138) as the Whole-time Director of the Company from 1st October, 2023 upto 30th September, 2024**

- (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
220	55737984	99.96088

- (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
3	21815	0.03912

- (iii) Invalid Votes
0.

Total number of Members (In person or proxy) whose votes were declared invalid)	Total number of votes cast by them
NIL	NIL









Ordinary Resolution:

(6) Resolution No. 6 of the Notice – Ratification of remuneration payable to Cost Auditors for the FY 2023-24.

(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
220	55759780	99.99997

(ii) Votes against the resolution:

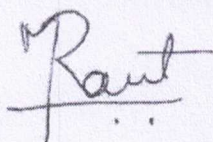
Number of Members Voting (In person or by proxy)	Number of Votes cast by them	% of votes cast against to total number of valid votes cast
3	19	0.00003

(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**



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




[CHAIRMAN]


Place: Thane

Date: 29.09.2023

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