

NOTICE

NOTICE is hereby given that an **Extra Ordinary General Meeting** of the Members of **SAVITA OIL TECHNOLOGIES LIMITED** will be held on **Friday, 27th August, 2021 at 11.00 a.m.** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ITEM NO. 1

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (**“Act”**) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (**“Rules”**), and other applicable provisions, if any, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including statutory modification(s) or re- enactment thereof for the time being in force) and other applicable provisions, if any, as amended till date, and the Company’s Policy on Related Party transaction(s) and subject to such other approvals, consents, permissions and sanctions of authorities, lenders including banks or any other third party and/or all other relevant government and non-government authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into the such contracts/transactions/arrangements to acquire 100 percent of equity share capital (as held by shareholders other than the Company) of Savita Polymers Limited, a related party, on and within such valuation as approved by the Audit Committee and the Board of Directors and as more particularly enumerated in the explanatory statement annexed to this Notice and on such other terms and conditions as detailed in the share purchase agreement to be entered into between the parties or any such other additional terms as may be agreed.”

“RESOLVED FURTHER that any one of the Directors of the Company or Mr. Uday Rege, Company Secretary and EVP – Legal of the Company or Mr. Rohan Vaidya, Dy. Company Secretary be and is hereby severally authorised to, on behalf of the Company, do all or any of the following (i) making necessary entries in the register of contracts or arrangements in which directors are interested and authenticate in terms of Section 189 of the Act (ii) providing information to, and make the relevant disclosures/filings/ intimations/applications with, inter alia the lenders, Maharashtra Industrial Development Corporation of India Limited (MIDC), stock exchanges, Registrar of Companies and any other applicable regulatory, statutory or governmental authorities or any third party in connection with any of the matters/ transactions contemplated under the Proposed Transaction, if required; (iii) appointing advisors/consultants/agents on behalf of the Company in respect of the Proposed Transaction; (iv) paying any fees, transfer charges, premium, stamp duties, other charges or costs or any other payment as may be required in the context of the Proposed Transaction; (v) doing all such acts or deeds as may be required to give effect to the transactions contemplated under the share purchase agreement and for the purposes of the proposed transaction or under these resolutions; (vi) do all such



Savita Oil Technologies Limited

(Formerly known as 'Savita Chemicals Limited')

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

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acts or deeds as may be required to give effect to any of the foregoing on behalf of the Company and in its best interest.”

By order of the Board of Directors

Uday C. Rege

Company Secretary & EVP – Legal

Date : 20th July, 2021

Place : Mumbai

NOTES:

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies are allowed to be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 39/2020 dated 31st December, 2020. The EOGM of the Company therefore is being held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members are suggested to attend and participate in the EOGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and 31st December, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by NSDL.
3. The Members can join the EOGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EOGM through VC/OAVM and cast their votes through e- voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at www.savita.com. The Notice can also be accessed from the websites of the Stock Exchanges. The EOGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) i.e., www.evotingindia.com.
7. Institutional investors, who are Members of the Company are encouraged to attend and vote at the EOGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representative pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the EOGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of Board resolution to the scrutinizer by email at csmanish.raut@mpandassociates.com.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of

- business at item Nos.1 is annexed herewith. All documents referred to in the accompanying notice and the explanatory statement are open for inspection by the Members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM., subject to Covid -19 Pandemic Lockdown restrictions. For obtaining copies of any such documents through electronic means, Members may write to the Company Secretary by sending an email to legal@savita.com till the date of the EOGM.
9. Members are requested to notify immediately changes, if any, in their registered address to the Company or its Registrars & Share Transfer Agents, LinkIntime India Private Limited, specifying full address in Block Capitals with PIN Code of the Post Office.
 10. Members who have not registered their e-mail address and changes, if any, in the same, with the Company for the purpose of receiving notices, documents, Annual Reports and other Members' communications, etc., electronically, by e-mail, are requested to register their latest e-mail address, with (i) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (ii) the Company or its Registrars & Share Transfer Agents and/or their Depository through their Depository Participant in case of shares held in dematerialised mode.
 11. Members are requested to submit their Income Tax Permanent Account Number (PAN) details alongwith a self-certified copy of their PAN Card to (a) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (b) their Depository through their Depository Participant in case of shares held in Dematerialised Mode; in view of the Securities and Exchange Board of India's mandate.
 12. Since the EOGM will be held through VC/OAVM, the Route Map is not required to be annexed to the Notice.
 13. MP & Associates, Company Secretaries have been appointed as the Scrutinizers for the e-voting process at the EOGM to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 14. The results of remote e-voting as well as voting done during the meeting 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 resolution at the EOGM to be held on 27th August, 2021 at 11.00 A.M. and shall be communicated to the stock exchanges, where the shares of the Company are listed.
 15. The Instructions for Members for Remote E-Voting are as under:
 - (i) The voting period begins on 24th August, 2021 at 10.00 a.m. onwards and ends on 26th August, 2021 at 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 i.e., 20th August, 2021 can cast their vote electronically. The e-voting module shall be disabled by NDSL for voting thereafter.

- (ii) Members who have already e-voted prior to the meeting date would not be entitled to e-vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above-said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual Members holding securities in Demat mode is given below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen

	<p>will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Members (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once you log in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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:
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*****.
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***

5. Password details for Members other than Individual Members 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, please follow steps mentioned below in **process for those Members whose email ids are not registered** .
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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (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@gmail.com and/or acspravin@gmail.com with a copy marked to evoting@nsdl.co.in.
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to legal@savita.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to legal@savita.com. If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.**
3. Alternatively shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EOGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EOGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EOGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.



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Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at legal@savita.com. The same will be replied by the company suitably.

By order of the Board of Directors

Uday C. Rege

Company Secretary & EVP – Legal

Date : 20th July, 2021

Place : Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Company at present holds 10,000 shares amounting to 1.64 percent of equity capital of Savita Polymers Limited (“SPL”), a public company having its registered office at 66/67, Nariman Bhavan, Nariman Point, Mumbai 400 021 and engaged in the business of manufacturing and marketing of *inter alia* petroleum jellies, chain greases, waxes, oxidized waxes, compressor lubricants, optic fiber and cable filling compounds, transformer fluids, sanitizers, etc.

The present shareholders of SPL are as follows –

No.	Shareholder	Shares	Status
1	Gautam N. Mehra	122000	Related Party
2	Gautam N. Mehra (Mehra Syndicate AOP)	73500	Related Party
3	Gautam N. Mehra (GNM SGM Family Trust)	122000	Related Party
4	Reshma G. Mehra	100	Related Party
5	Reshma G. Mehra (Mehra Syndicate AOP)	168900	Related Party
6	Siddharth G. Mehra	67100	Related Party
7	Chemi Pharmex Pvt. Ltd.	100	Related Party
8	Naved Investment and Trading Co. Pvt. Ltd.	100	Related Party
9	Mansukhmal Investments Pvt. Ltd.	23100	Related Party
10	Khatri Investments Pvt. Ltd.	23100	Related Party
11	Savita Oil Technologies Limited	10000	-
		610000	

The Company now proposes to acquire the remaining 6,00,000 equity shares of SPL from the other shareholders such that SPL becomes a wholly owned subsidiary of the Company (“Proposed Transaction”).

As provided in the above table, SPL as well as other shareholders of SPL are related parties of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations and accordingly, the Proposed Transaction comes within the meaning of Related Party transaction(s).

Pursuant to provisions of Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section, require a company to obtain approval of the Audit Committee, the Board of Directors and subsequently the Members of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

Regulation 23 of the Listing Regulations also requires that all material related party transactions shall require prior approval of the Members through resolution.

The Audit Committee and the Board of Directors at their respective meetings, both held on 20th July, 2021, after considering in detail the Valuation Report submitted by Ernst & Young Merchant Banking Services LLP having their office at 14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai 400 028, approved the proposal for acquisition of 6,00,000 equity shares (Six Lakh equity shares) of face value of Rs.10/- (Rupees Ten only) each of SPL from the existing equity shareholders of SPL other than the Company at an Enterprise Value of the business of SPL amounting to INR 80,00,00,000 Crore (Indian Rupees Eighty Crore only) plus cash and cash equivalents and fair value of investments held by SPL as on the date of closing of the transaction (closing price adjustment).

The Enterprise Value considered for the purposes of arriving at the acquisition price is 14.61% below the Enterprise Value arrived at by the Valuer under the Valuation Report.

The proposed transaction value shall not exceed the threshold of 10 percent of annual consolidated turnover as provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") but shall exceed 10 percent of net worth of the Company (as per the latest audited accounts of the Company) as provided in the Act.

Accordingly, on recommendation and approval of Audit Committee and the Board of Directors, the Board of Directors now seeks approval of the Members by way of Ordinary Resolution under Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to enable the Company to enter into aforementioned related Party Transaction with the following terms and conditions -

Name of Related Party	Nature of Relationship	Estimated Amount	Nature of Transaction	Particulars of Contract or arrangement	Material terms
Savita Polymers Limited (SPL)	Common Promoters	An Enterprise value of business of SPL at Rs.80 crore plus cash and cash equivalents and fair value of investments held by SPL as on the date of closing of the transaction.	Purchase of 6,00,000 equity shares of Savita Polymers Limited	Share Purchase Agreement	(i) Sale and purchase of 6,00,000 equity shares of SPL translating to 98.36% stake in SPL from the shareholders of SPL aforementioned (other than the Company) by the Company; (ii) The aggregate consideration to be paid by the Company for such purchase of equity

					<p>shares of SPL shall be the Enterprise Value of the business of SPL at Rs.80 crore plus Cash and Cash Equivalents and Fair Value of Investments held by SPL as on the date of closing of the said transaction;</p> <p>(iii) The proposed agreement envisages certain conditions precedent to the transaction;</p> <p>(iv) SPL will be bound by certain standstill obligations until the completion of sale and purchase;</p> <p>(v) The proposed agreement contains customary representations and warranties, indemnity and confidentiality related provisions.</p>
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The Valuation Report obtained by the Company and the share purchase agreement approved by the Audit Committee and the Board are open for inspection of the Members of the Company on all working days from 10 a.m. to 5 p.m. from the date of this Notice till the date of the EOGM, however, subject to the restrictions imposed by the local and central Governments due to ongoing Covid – 19 pandemic.

Mr. Gautam N. Mehra, Mr. Siddharth G. Mehra and Mr. Suhas M. Dixit hold 8983177, 583 and 20 equity shares of the Company respectively on the date of this Notice together in their individual capacity and on behalf of other entities/AOP/Trusts. Moreover, Mr. Gautam N. Mehra and Mr. Suhas M. Dixit are common directors of the Company and SPL.

None of the Directors, Key Managerial Personnel, and their relatives, is in any way, concerned or interested in the Resolution set out at Item No.1 of the Notice except Mr. Gautam N. Mehra, Mr. Siddharth G. Mehra and Mr. Suhas M. Dixit and their relatives, being related parties.



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(Formerly known as 'Savita Chemicals Limited')

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

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It is hereby provided that the aforesaid proposed arrangement(s)/ transaction(s) so carried out by the Company shall be at arm's length basis but not in the ordinary course of business of the Company and accordingly approval of the Members is being sought.

In the opinion of the Board, this proposed acquisition will broaden the product portfolio of the Company and facilitate rapid entry into the emerging areas of alternate transformer fluids, which is being driven by safety and environmental concerns, in addition to business synergies and therefore the Board commends this Resolution No.1 for approval of the Members as an Ordinary Resolution.

By order of the Board of Directors

Uday C. Rege

Company Secretary & EVP – Legal

Date : 20th July, 2021

Place : Mumbai