

September 29, 2018

The Secretary
B S E Ltd.
P. J. Towers, Dalal Street
Mumbai – 400 001
Ref: Code 524667

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Ref: Code SOTL-EQ

Dear Sir,

Re: Outcome and Proceedings of 57th Annual General Meeting of the Company pursuant to Regulation 30 and 44(3) of the SEBI (LODR) Regulations, 2015

The 57th Annual General Meeting (AGM) of Savita Oil Technologies Limited was held today at Suryavanshi Banquet, 3rd Floor, 300th Veer Savarkar Marg, Opp. Dadar Catering College, Near Shivaji Park, Dadar (West), Mumbai 400 028.

The meeting was attended by 59 Members of the Company. The Meeting commenced at 11.00 a.m. and concluded at 12.30 p.m.

The Company had provided Remote e-voting facility to its Members through NSDL platform. The e-voting had commenced on 25th September 2018 (9.00 a.m. IST) and ended on 28th September 2018 (5.00 p.m. IST). The Members who had not cast their vote by Remote e-voting facility were provided with the facility to cast their vote by way of Physical Ballot at the venue of the AGM.

The combined result of the Remote e-voting and Physical Ballot is attached herein below and shall be displayed on the website of the Company as required.

This is for your information.

Thanking you.

Yours faithfully,
For Savita Oil Technologies Limited



U. C. Rege
Company Secretary & Executive VP - Legal





Combined Report of Scrutinizer

To,

The Chairman of 57th Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Saturday, September 29, 2018 at 11.00 A.M. at Suryavanshi Banquet, 3rd floor, 300 Veer Savarkar Marg, Opp. Dadar Catering College, Near Shivaji Park, Dadar (West), Mumbai 400 028.

Dear Sir,

I, Pravin Navamoney, Partner of M/s. MP & Associates, Company Secretaries have been appointed as a Scrutinizer for 1) Scrutinizing the remote e-voting process under the provisions of Section 108 of Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and 2) Scrutinizing the poll conducted at the Annual General Meeting on the resolutions contained in the Notice of the 57th Annual General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Saturday, September 29, 2018 at 11.00 A.M. at Suryavanshi Banquet, 3rd floor, 300 Veer Savarkar Marg, Opp. Dadar Catering College, Near Shivaji Park, Dadar (West), Mumbai - 400 028.

The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013 and rules relating to the e-voting and poll on the resolutions contained in the Notice of the 57th Annual General Meeting of the shareholders of the Company. My responsibility as a Scrutinizer for the voting process through poll and e-voting is restricted to make Scrutinizer Report on the votes cast by the shareholders of the Company with respect to the resolutions proposed in the notice of 57th Annual General Meeting of the Company.

I have issued separate scrutinizer's report dated September 29, 2018 on E - voting and a separate report dated September 29, 2018 of the poll conducted at the 57th Annual General Meeting.

The combined Report on the results of e-voting and poll are as under:



Item No of the Notice	Votes in favour of the resolution		Votes against the resolution		No. of members whose vote(s) is/are invalid	Invalid votes
	Valid votes in Nos.	% of votes cast in favour to total number of valid votes cast	Valid votes in Nos.	% of votes cast against to total number of valid votes cast		
Item no. 1 of the Notice (Ordinary Resolution)	1,19,24,761	100	0	0	1	5
Item no. 2 of the Notice (Ordinary Resolution)	1,19,24,707	99.9995	54	0.0005	1	5
Item no. 3 of the Notice (Ordinary Resolution)	1,19,23,139	99.9942	689	0.0058	1	5
Item no. 4 of the Notice (Ordinary Resolution)	1,19,23,952	99.9942	689	0.0058	1	5
Item no. 5 of the Notice (Special Resolution)	16,65,770	99.9683	523	0.0314	1	5
Item no. 6 of the Notice (Special Resolution)	1,19,23,739	99.9986	166	0.0014	1	5
Item no. 7 of the Notice (Special Resolution)	1,19,24,495	99.9986	166	0.0014	1	5
Item no. 8 of the Notice (ordinary Resolution)	1,19,24,769	100	0	0	1	5

Thanking you,
Yours faithfully,
**For MP & Associates
Company Secretaries**



**Pravin Navamoney
Partner
FCS 8968 C.P. No. 10457
Place: Mumbai
Date: September 29, 2018**

[Chairman]

PROCEEDINGS OF THE 57TH ANNUAL GENERAL MEETING OF
SAVITA OIL TECHNOLOGIES LIMITED HELD ON 29TH SEPTEMBER, 2018 AT 11.00 A.M.
AT SURYAVANSHI BANQUET, 3RD FLOOR, 300 VEER SAVARKAR MARG, OPP. DADAR
CATERING COLLEGE, NEAR SHIVAJI PARK, DADAR (WEST), MUMBAI 400 028
AND THE COMBINED RESULT OF REMOTE E-VOTING HELD FROM 25TH SEPTEMBER, 2018
TO 28TH SEPTEMBER, 2018 AND PHYSICAL BALLOT CONDUCTED AT THE VENUE OF
ANNUAL GENERAL MEETING ON 29TH SEPTEMBER, 2018

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 57th 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 31st 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 25th September 2018 (9.00 a.m. IST) till 28th 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 24th 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.



A handwritten signature in blue ink, appearing to be "Uday C. Rege".

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) 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.



A handwritten signature in blue ink, appearing to be "S. H. V." or similar, written over the stamp.

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.

29th September, 2018




GAUTAM N. MEHRA
CHAIRMAN

Combined Result of the Remote e-Voting and the Physical Ballot on the Ordinary and Special Business conducted at the 57th Annual General Meeting of the Company held on 29th September, 2018

On the basis of the Combined Report of Scrutinizers, the Chairman announced the results of e-voting and poll that all the 8 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 24th August, 2018 have been passed with requisite majority as follows:

The combined report on the results of e-voting and poll are as under:

Item No of the Notice	Votes in favour of the resolution		Votes against the resolution		No. of members whose vote(s) is/are invalid	Invalid votes
	Valid votes in Nos.	% of votes cast in favour to total number of valid votes cast	Valid votes in Nos.	% of votes cast against to total number of valid votes cast		
Item no. 1 of the Notice (Ordinary Resolution)	1,19,24,761	100	0	0	1	5
Item no. 2 of the Notice (Ordinary Resolution)	1,19,24,707	99.9995	54	0.0005	1	5
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Item no. 7 of the Notice (Special Resolution)	1,19,24,495	99.9986	166	0.0014	1	5
Item no. 8 of the Notice (ordinary Resolution)	1,19,24,769	100	0	0	1	5

The Resolutions for the Ordinary and Special Business as set out from Item No.1 to 8 in the Notice of the 57th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 57th Annual General Meeting of the Company held on 29th September, 2018:

RESOLUTION NO. 1 (ORDINARY RESOLUTION)

ADOPTION OF ACCOUNTS AND DIRECTORS' AND AUDITORS' REPORTS THEREON

"RESOLVED THAT the audited Financial Statements of the Company for the year ended 31st March, 2018 together with the Reports of the Directors and the Auditors thereon, be received, approved and adopted."

RESOLUTION NO. 2 (ORDINARY RESOLUTION)

DECLARATION OF DIVIDEND

"RESOLVED THAT Dividend at the rate of 25% (i.e. Rs.2.50 each on fully paid Equity Share) be paid to the Shareholders for the financial year ended 31st March, 2018."

RESOLUTION NO. 3 (ORDINARY RESOLUTION)

RE-APPOINTMENT OF RETIRING DIRECTOR MR. C. V. ALEXANDER

"RESOLVED THAT Mr. C. V. Alexander (DIN: 00253736), who retires by rotation and who is eligible for re-appointment, be and is hereby re-appointed a Director of the Company."

RESOLUTION NO. 4 (ORDINARY RESOLUTION)

RE-APPOINTMENT OF RETIRING DIRECTOR MR. S. M. DIXIT AS DIRECTOR



"RESOLVED THAT **Mr. Suhas M. Dixit (DIN: 02359138)**, who retires by rotation and who is eligible for re-appointment, be and is hereby re-appointed a Director of the Company."

RESOLUTION NO. 5 (SPECIAL RESOLUTION)

APPOINTMENT OF MR. GAUTAM N. MEHRA AS MANAGING DIRECTOR

"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. 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, 2018 up to 30th September, 2023 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 with the approval 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 the terms of the aforesaid Agreement between the Company and Mr. Gautam N. Mehra shall be suitably modified to give effect to such variation or increase as the case may be."

RESOLUTION NO. 6 (SPECIAL RESOLUTION)

APPOINTMENT OF MR. C. V. ALEXANDER AS WHOLE-TIME DIRECTOR

"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. C. V. Alexander (DIN: 00253736)** be and is hereby re-appointed as the Whole-time Director of the Company from 1st October, 2018 up to 30th April, 2019 on remuneration and perquisites and other terms and conditions as set out in the Agreement executed by the Company with Mr. C. V. Alexander."

"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



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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 read with Schedule V to the Act and any amendments, statutory modifications or re-enactment thereof and/or Rules or Regulations framed there under and to suitably modify the terms of the aforesaid Agreement executed between the Company and Mr. C. V. Alexander to give effect to such variation or increase as the case may be."

RESOLUTION NO. 7 (ORDINARY RESOLUTION)

APPOINTMENT OF MR. RAVINDRA PISHARODY AS DIRECTOR

"RESOLVED THAT **Mr. Ravindra Pisharody (DIN:01875848)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st January, 2018 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 in writing under Section 160 of the Companies Act, 2013 proposing his 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 December, 2021."


RESOLUTION NO. 9 (ORDINARY RESOLUTION)

APPOINTMENT OF COST AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under, Kale & Associates, Cost Accountants (Firm Registration No.101144), 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, 2019, be paid a remuneration of Rs.2,30,000/- (Rupees Two Lakh 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 2018-2019."

29th September, 2018




GAUTAM N. MEHRA
CHAIRMAN
