

27th August, 2021

The Secretary
BSE 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 Extra-Ordinary General Meeting of the Company pursuant to Regulation 30 and 44(3) of the SEBI (LODR) Regulations, 2015

The Extra-Ordinary General Meeting (EGM) of Savita Oil Technologies Limited was held through video conferencing on 27th August, 2021.

66 Members had logged into the proceedings of EGM and had attended the meeting through video conferencing. The Meeting commenced at 11.00 a.m. and concluded at 11.35 a.m.

The Company had provided Remote e-voting facility to its Members through NSDL platform. The Remote e-voting had commenced on 24th August, 2021 (9.00 a.m. IST) and ended on 26th August, 2021 (5.00 p.m. IST). E-voting was also kept open by the Company during the conduct of the EGM.

The result of the Remote e-voting (including e-voting allowed during the EGM) 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



MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF
SAVITA OIL TECHNOLOGIES LIMITED HELD ON 27TH AUGUST, 2021 AT 11.00 A.M.
THROUGH VIDEO CONFERENCING AND THE RESULT OF REMOTE E-VOTING HELD FROM
24TH AUGUST, 2021 TO 26TH AUGUST, 2021

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 |
| 5. | Mr. Ravi Pisharody | - Director |

Host:

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

Attendees:

- | | | |
|----|---|--|
| 1. | Mr. Chetan Sapre | - Partner, G. D. Apte & Co., Statutory Auditors |
| 2. | Mr. Manish Raut &
Mr. Pravin Navamoney | - Partners, MP & Associates, Company Secretaries,
Secretarial Auditors and Scrutinizers |

Members Attendance: -

66 Members had logged into the proceedings of Extra-Ordinary General Meeting 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 Extra-Ordinary General Meeting (EGM) of the Company. The Chairman thereafter introduced and welcomed the Directors, Auditors and Scrutinisers to the Meeting and then began with the formal proceedings of the Meeting.

Notice convening the EGM: -

With the consent of the Members present, the Notice convening the EGM having already been circulated was taken as read.



Chairman's Narration: -

The Chairman then narrated the details about the proposed acquisition of equity shares of Savita Polymers Limited (SPL). During his narration, as per the Chairman's suggestion, Mr. Uday Rege shared on screen the presentation regarding this proposed acquisition from the Company's side for the benefit of Members of the Company. The Chairman stated that this presentation was already hosted on the website of the Company. He then explained the rationale behind the recommendation of the Company's Audit Committee and the Board for this acquisition. He additionally explained that this proposed acquisition not only 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 but will also bring about business synergies for the Company.

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 24th August, 2021 (9.00 a.m. IST) till 26th August, 2021 (5.00 p.m. IST) in respect of the Special Business to be transacted at the Extra-Ordinary General Meeting. He then suggested to the Members, who had not voted electronically earlier, to cast their vote electronically on the resolution proposed in the Notice, before the conclusion of this EGM. He further 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 the 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 the Company and also be submitted to the Stock Exchanges.

Reply to queries of Members: -

The Chairman informed the Members that the Company had not received any queries from the Members on the business to be transacted at this EGM. He further informed that any Member having any query may still contact the Company and assured that the Company would provide the necessary response to the same.

Vote of thanks: -

The Chairman thanked the Members, Colleagues and Associates for their support. The Chairman also thanked NSDL for making necessary arrangements for successfully conducting this EGM through video conferencing and declared this EGM conducted through video conferencing as concluded at 11.35 a.m.


GAUTAM N. MEHRA
CHAIRMAN

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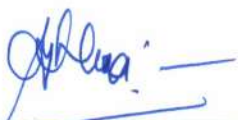
Outcome and Result of the Remote e-Voting and Instapoll on the Special Business conducted at the Extra-Ordinary General Meeting of the Company held on 27th August, 2021

On the basis of the Report of Scrutinizers, the Chairman announced the results of e-voting and instapoll that the following Resolution for the Special Business specified in the Notice dated 20th July, 2021 has been passed with requisite majority -

ITEM NO.1 (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 nongovernment 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 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."


GAUTAM N. MEHRA
CHAIRMAN





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(3)(xii) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the Extra Ordinary General Meeting of the Equity Shareholders of Savita Oil Technologies Limited held on Friday, August 27, 2021 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 EGM.

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

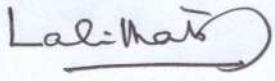

The Company had also provided e-voting facility for the members to vote during EGM who were present in the meeting through VC/OAVM and had not casted their votes on the proposed resolutions through remote e-voting facility, to cast their vote at the EGM.



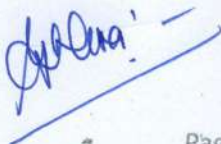
The management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of EGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the Extra Ordinary General Meeting of the Equity Shareholders dated July 20, 2021. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the EGM.

I submit my report as under:

- 1) The remote e-voting commenced on August 24, 2021 at 9.00 a.m. onwards and ended on August 26, 2021 at 5.00 p.m.
- 2) The Equity Shareholders holding shares as on August 20, 2021, "cut-off date" (record date), were entitled to vote on the resolution stated in the Notice of the Extra Ordinary General Meeting.
- 3) After the conclusion of the e-voting at the EGM on August 27, 2021, the votes cast by members present through VC/OAVM at the EGM and through remote e-voting facility were downloaded from the e-voting website in the presence of two witnesses in presence of Mrs. Lalitha Krishnan 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
Mrs. Lalitha Krishnan	
Mr. Sajit Gaikwad	







The consolidated result of the scrutiny of the remote e-voting process and votes casted by the members during the EGM present through VC/OAVM in respect of passing of the resolutions contained in the Notice dated July 20, 2021 is as under:

SPECIAL BUSINESS:

Ordinary Resolution:

Resolution No. 1 of the Notice - To acquire 100% of Equity shares capital (as held by shareholders other than the Company) of Savita Polymers Limited, a related party entity.

(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
163	1420372	94.60

(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
28	81124	5.40

(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

Place: Mumbai

Date: August 27, 2021

UDIN: F008962C000841156




[Chairman]

