

May 29, 2019

The Secretary
BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001
Ref.: Code No. 524667

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

Sub: Outcome of Board Meeting held today i.e. 29th May, 2019 of Savita Oil Technologies Limited ("Company")

Dear Sir/Madam,

Pursuant to Regulation 33, Regulation 30 read with Part A of Schedule III and all other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached herewith the following duly approved by the Board in its meeting held today:

1. Statement of Audited Financial Results for the quarter and year ended on 31st March, 2019.
2. Audit Report issued by G. D. Apte & Company, Chartered Accountants, Mumbai, the Statutory Auditors of the Company on the Standalone Financial Results for the quarter and year ended 31st March, 2019.
3. Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended on 31st March, 2019.

The Board also approved –

1. Appointment of Mr. Chandrashekhar R. Gupte as an additional Director (categorised as Independent Director) w.e.f. 29th May, 2019.
2. Payment of dividend @ 25% i.e. Rs.2.50 on each fully paid equity share of Rs.10/- for the financial year 2018-19.

Further to our intimation dated 22nd May, 2019 and in terms of Regulation 30 and 42(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Regulation 9(i) of SEBI (Buyback of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), the Board has approved:

1. Buyback up to **2,51,000** fully paid-up equity shares of face value of Rs.10/- (Rupees Ten Only) each of the Company ("**Equity Shares**") representing up to **1.75%** of the total number of Equity Shares of the Company at a price of **Rs. 1,605/-** (Rupees One Thousand Six Hundred Five only) per Equity Share ("**Buyback Price**") (including premium of Rs. 1,595/- per Equity Share) payable in cash for an aggregate amount of up to Rs.



40,28,55,000/- (Rupees Forty Crore Twenty-Eight Lakh Fifty-Five Thousand only) (excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, etc.) ("**Buyback Size**"), which is 4.74% of the fully paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone balance sheet of the Company for the financial year ended March 31, 2019 on a proportionate basis through the tender offer ("**Tender offer**") as prescribed under the Buyback Regulations, to all of the equity shareholders/ beneficial owners who hold Equity Shares on the Record Date ("**Buyback**"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, fees and charges payable to Stock Exchanges, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The Board took note of intention of certain members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.

2. **Wednesday, 12th June, 2019** as the record date for the purpose of determining the entitlement and the names of the Equity Shareholders who are eligible to participate in the proposed Buyback.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The Company has formed a Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed buyback.

The pre Buyback shareholding pattern of the Company is attached hereto as **Annexure A**.

IFI Capital Limited (formerly known as Inga Capital Limited) has been appointed as the Manager to the proposed Buyback.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 7.00 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Savita Oil Technologies Limited**



Uday C. Rege

Company Secretary & VP – Legal & Compliance Office



Annexure A

Pre Buyback shareholding pattern of the Company as on 29th May 2019:

Category of the Shareholders	No of Equity Shares	% of Equity Shares
Promoter and Promoter Group	1,02,59,134	71.63
Public	40,62,949	28.37
Grand Total	1,43,22,083	100.00

For Savita Oil Technologies Limited



Company Secretary
& Executive VP Legal