

ITI Capital Limited
(A part of The Investment Trust of India Limited Group)
Regd. Office: Naman Midtown, 'A' Wing, Unit no. 2102, 21st Floor,
Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013



February 23, 2021

To,

BSE Limited

Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Filing of Public Announcement and Board Resolution for Buyback of Equity Shares of Savita Oil Technologies Limited pursuant to the provisions of Regulation 7 and 5(vii) of SEBI (Buy Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”)

We, ITI Capital Limited has been appointed as Manger to the Buyback Offer of the Savita Oil Technologies Limited (“Company”).

We wish to inform you that, the Board of Directors of the Company at their meeting held on February 19, 2021 for the proposed Buyback has approved the buyback of up to 2,51,000 (Two Lakh Fifty-One Thousand) Equity Shares (representing up to 1.78% of the total number of Equity Shares of the Company) at a price of Rs. 1400/- per Equity Share (Rupees One Thousand Four Hundred Only) (including premium of Rs. 1390 per Equity Share) (“Buyback Price”), payable in cash for an aggregate amount of up to Rs. 35,14,00,000/- (Rupees Thirty-Five Crore Fourteen Lakh only) (“Buyback Size”) excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, etc., (“Transaction Costs”) which represents 4.05% of the fully paid-up equity share capital and free reserves (including securities premium) as per the latest standalone audited financial statements of the Company as on March 31, 2020 (the last audited financial statements available as on the date of the Board meeting), on a proportionate basis through the tender offer (“Tender Offer”) as prescribed under the Buyback Regulations from all the equity shareholders / beneficial owners of the equity shares of the Company who holds Equity Shares as on the record date i.e. Friday, March 05, 2021 (“Record Date”).

With reference to the same the Public Announcement has been published in pursuance of the provisions of Regulation 7(i) of the Buyback Regulations. The said Public Announcement is published on February 23, 2021 in the following newspapers.

- Financial Express (English Edition)
- Jansatta (Hindi Edition)
- Navshakti (Marathi –Edition)

Please find enclosed herewith soft copy in pdf format of Public Announcement published in the News Papers on February 23, 2021.

Kindly receive the same in order and take the same on records.

Thanking you,

Yours faithfully,

For ITI Capital Limited

M. B. Pandhi 

Name: Mihir Pandhi
Designation: AVP- Investment Banking
Contact No.: +91 4031 3465 / +91 9867501272
Email: savita.buyback2021@iticapital.in

Encl: As above

- b. The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Sellers. If any Eligible Seller's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Sellers will be transferred to the concerned Seller Members' for onward transfer to the such Eligible Seller.
- c. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- d. The Eligible Sellers will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non - acceptance.
- e. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Sellers would be returned to the Seller Member by Clearing Corporation in payout. Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the shareholders directly by the Registrar.
- f. The Seller Member would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- g. Eligible Sellers who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Seller from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Sellers.

- h. The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

14. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Uday Rege

Company Secretary & Compliance Officer

66/67, Nariman Bhavan, Nariman Point, Mumbai - 400 021, Maharashtra

Tel. No.: +91 22 2288 3061; **Fax:** +91 22 2202 9364

Email: legal@savita.com

Website: www.savita.com

15. REGISTRAR TO THE BUYBACK / INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10:00 a.m. to 5:00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

LINK INTIME INDIA PRIVATE LIMITED

C 101, 247 Park, L.B.S. Marg, Vikhroli (West),

Mumbai 400 083, Maharashtra, India.

Tel. No.: +91 22 4918 6200; **Fax:** +91 22 4918 6195

Contact person: Mr. Sumeet Deshpande

Email: savita.buyback2021@linkintime.co.in

Website: www.linkintime.co.in

SEBI Registration Number: INR000004058

CIN: U67190MH1999PTC118368

16. MANAGER TO THE BUYBACK

ITI CAPITAL LIMITED

ITI CAPITAL LIMITED

Naman Midtown, 20th Floor, 'A' Wing,
Senapati Bapat Marg, Elphinstone (West),
Mumbai - 400 013, Maharashtra.

Tel. No.: +91 22 4031 3465;

Contact Person: Mr. Mihir Pandhi;

Email: savita.buyback2021@iticapital.in;

Website: www.iticapital.in;

SEBI Registration No: INM000010924

17. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Savita Oil Technologies Limited

Sd/-

Sd/-

Sd/-

Gautam N. Mehra
Chairman, Managing Director
and CEO

Suhas M. Dixit
Whole Time Director and
Chief Financial Officer

Uday Rege
Company Secretary and
Compliance officer

Date : February 22, 2021

Place : Mumbai