

February 19, 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 of Savita Oil Technologies Limited ("Company")
held today i.e. 19th February, 2021**

(A) Further, to our Intimation Letter dated February 16, 2021 and in terms of Regulation 30 and 42(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(i) of Securities and Exchange Board of India Buyback of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") we wish to inform you that the Board of Directors at its meeting held today 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 upto **1.78%** of the total number of equity shares in the total paid-up equity capital of the Company at a price of **Rs.1,400/-** (Rupees One Thousand Four Hundred only) per Equity Share ("**Buyback Price**") (including premium of Rs.1,390/- per Equity Share) payable in cash for an aggregate amount up to **Rs.35,14,00,000/-** (Rupees Thirty Five Crore Fourteen Lakh only) (excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, etc.) ("**Buyback Size**"), which is 4.05 % of the fully paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone financial statements of the Company for the financial year ended March 31, 2020 on a proportionate basis through the tender offer ("**Tender Offer**") as prescribed under the Buyback Regulations, to all the equity shareholders / beneficial owners who hold Equity Shares as 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 ("**SEBI**"), fees and charges payable to BSE Limited and National Stock Exchange of India Limited ("**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 persons in control of the Company to participate in the proposed Buyback.



2. **Friday, 5th March, 2021** 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**".

ITI Capital Limited has been appointed as the Manager to the proposed Buyback.

- (B) The Board of Directors has granted in-principal approval to evaluate acquisition of 100% equity shares of Savita Polymers Limited, a public limited unlisted company, subject to the valuation and necessary due diligence that will be presented to and approved by the Board at its subsequent Board Meeting.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 12.40 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Savita Oil Technologies Limited**



Uday C. Rege
Company Secretary & Executive VP – Legal
(Compliance Officer)



"Annexure A"

Pre Buyback shareholding pattern of the Company as on February 12, 2021

Category of Shareholders	Number of equity shares held	% to the existing equity share capital
A) Promoter and Promoter Group	1,00,96,033	71.75
Total (A)	1,00,96,033	71.75
B) Public Shareholders		
Mutual Funds	12,76,573	9.07
Foreign Portfolio Investors	5,12,117	3.64
Other Public Shareholders	21,86,360	15.54
Total (B)	39,75,050	28.25
Total (A) +(B)	1,40,71,083	100.00



A handwritten signature in blue ink, appearing to be "D. K. J.", written over a horizontal line.