

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SAVITA OIL TECHNOLOGIES LIMITED

This post buyback public announcement ("Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated May 30, 2019 published on May 31, 2019 ("Public Announcement") and letter of offer dated July 5, 2019 ("Letter of Offer"). The capitalised terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Savita Oil Technologies Limited ("Company") had announced the Buyback of upto 2,51,000 (Two Lakh Fifty One Thousand) fully paid-up equity shares of the Company of face value ₹ 10/- (Rupee Ten Only) each ("Equity Shares"), representing upto about 1.75% of the total number of Equity Shares of the Company, from all the equity shareholders/beneficial owners of the Company holding Equity Shares as on the record date i.e. Wednesday, June 12, 2019 ("Record Date"), on a proportionate basis, through the tender offer using stock exchange mechanism ("Tender Offer"), at a price of ₹ 1605/- (Rupees One Thousand Six Hundred and Five Only) (including premium of ₹ 1595/-) per Equity Share ("Buyback Price") for an aggregate maximum amount of upto ₹ 40,28,55,000/- (Rupees Forty Crores Twenty Eight Lakhs Fifty Five Thousand Only) ("Buyback Size") excluding costs such as brokerage, securities transaction tax, goods and services tax, stamp duty, etc., ("Transaction Cost") ("Buyback"), which represents 4.74% of the fully paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone balance sheet of the Company as on March 31, 2019, is within the statutory limits of 10% (Ten Percent) of paid-up equity share capital and free reserves (including securities premium account) under the board of directors approval route as per the provisions of the Companies Act, 2013 and Buyback Regulations.
- 1.2. The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 and BSE notice no. 20170210-16 dated February 10, 2017 and such other circulars or notifications including amendments thereof as may be issued from time to time.
- 1.3. The Buyback opened on Tuesday, July 16, 2019 and closed on Monday, July 29, 2019.

2. DETAILS OF BUYBACK

- 2.1. The total number of Equity Shares bought back under the Buyback were 2,51,000 Equity Shares (Two Lakh Fifty One Thousand), at a price of ₹ 1605/- (Rupees One Thousand Six Hundred and Five Only) per Equity Share.
- 2.2. The total amount utilized in the Buyback was ₹ 40,28,55,000/- (Rupees Forty Crores Twenty Eight Lakhs Fifty Five Thousand Only) excluding Transaction Cost.
- 2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 8,561 valid bids for 1,06,23,850 Equity Shares in response to the Buyback resulting in the subscription of approximately 42.33 times of the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares Reserved in the Buyback	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
a) Reserved category for Small Shareholders	37,650	8,051	1,24,060	329.51%
b) General category for eligible equity shareholder other than the Small Shareholders	2,13,350	510	1,04,99,790	4921.39%
Total	2,51,000	8,561	1,06,23,850	4232.61%

- 2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the respective eligible equity shareholders, on Tuesday, August 6, 2019.
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Ltd. ("ICCL") on Tuesday, August 6, 2019. The funds in respect of accepted Equity Shares were paid out directly to the Eligible Sellers by ICCL. If bank account details of any Eligible Sellers holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Sellers will be transferred to the concerned Seller Members for onward transfer to such Eligible Sellers holding Equity Shares in dematerialized form.
- 2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on Tuesday, August 6, 2019. Excess demat Equity Shares or unaccepted demat Equity Shares were returned to respective Seller Members/custodians by the ICCL on Tuesday, August 6, 2019.
- 2.7. The extinguishment of 2,51,000 Equity Shares accepted under the Buyback in dematerialized form is currently under process and shall be completed on or before Wednesday, August 14, 2019.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The present capital structure of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as follows:

Sr. No.	Particulars	Pre Buyback		Post Buyback	
		No. of Equity Shares	Amount in ₹ Lakhs	No. of Equity Shares	Amount in ₹ Lakhs
1.	Authorized Share Capital	3,00,00,000 Equity Shares of ₹ 10/- each	3,000.00	3,00,00,000 Equity Shares of ₹ 10/- each	3,000.00
2.	Issued, Subscribed and Paid-up Capital	1,43,22,083 Equity Shares of ₹ 10/- each	1,432.21	1,40,71,083* Equity Shares of ₹ 10/- each	1,407.11

*Subject to extinguishment of 2,51,000 Equity Shares.

- 3.2. Details of eligible equity shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of post buyback Equity Shares
1.	Gautam N. Mehra#	1,63,101	64.98%	1.16%
2.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	19,918	7.94%	0.14%
3.	Pari Washington India Master Fund, Ltd.	11,080	4.41%	0.08%
4.	L&T Mutual Fund Trustee Limited	6,512	2.59%	0.05%

#On behalf of Mehra Syndicate (an AOP) and Lord Krishna (Trust).

- 3.3. The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback	
	Number of shares	% to the existing Equity Share capital	Number of shares	% to post Buyback Equity Share capital
Promoter and Persons in Control	1,02,59,134	71.63	1,00,96,033	71.75
Foreign Investors (including Non-Resident Indians, FPIs and Foreign Mutual Funds)	6,74,651	4.71		
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	16,91,577	11.81	39,75,050	28.25
Others (Public, Public Bodies Corporate, etc.)	16,96,721	11.85		
Total	1,43,22,083	100.00	1,40,71,083	100.00

*Subject to extinguishment of 2,51,000 Equity Shares.

4. MANAGER TO THE BUYBACK



ITI CAPITAL LIMITED

(Formerly known as Inga Capital Limited)

Naman Midtown, 21st Floor, 'A' Wing,

Senapati Bapat Marg, Elphinstone (West),

Mumbai - 400 013, Maharashtra;

Tel. No.: +91 22 4031 3489; Fax No.: +91 22 4031 3379;

Contact person: Mr. Mihir Pandhi/Ms. Nimisha Joshi;

Email: savita.buyback2019@iticapital.in;

Website: www.iticapital.in;

SEBI Registration No: INM000010924;

CIN: U74140MH1999PLC122493.

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued 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/-

Gautam N. Mehra
Chairman and Managing Director
DIN: 0000296615

Sd/-

Suhas M. Dixit
Whole Time Director and CFO
DIN: 0002359138

Sd/-

Uday Rege
Company Secretary and
Compliance Officer