





13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 13.1. As required under the SEBI Buy-back Regulations, the Company has fixed Friday, August 16, 2024 as the Record Date ("Record Date") for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buy-back.
13.2. As per the SEBI Buy-back Regulations and such other circulars or notifications, as may be applicable, the Eligible Shareholders as on the Record Date will receive a Letter of Offer along with a Tender Form including Form SH-4, as applicable, ("Letter of Offer") indicating the entitlement of the Eligible Shareholder for participating in the Buy-back.
13.3. As required under the SEBI Buy-back Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within 2 (two) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request must be sent to the Company or Registrar to the Buy-back i.e. Link Intime India Private Limited and the same shall be provided.
13.4. After dispatch of the Letter of Offer, the Company will publish an advertisement in all editions of an English national daily and all editions of a Hindi national daily, and Mumbai edition of a regional language Marathi daily to inform the Eligible Shareholders about the completion of dispatch of Letter of Offer.
13.5. The Equity Shares to be bought back as a part of the Buy-back is divided in two categories: (a) reserved category for small shareholders (defined below); and (b) general category for all other Eligible Shareholders.
13.6. As defined in Regulation 2(i)(n) of the SEBI Buy-back Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price of such Equity Shares on Stock Exchanges as on Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh only).
13.7. In accordance with the proviso to Regulation 6 of the SEBI Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back.
13.8. Based on the shareholding on the Record Date, the Company will determine the entitlement of each eligible shareholder, including small shareholders, to tender their Equity Shares in the Buy-back.
13.9. In accordance with Regulation 9(k) of the SEBI Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buy-back.

- 13.10. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
13.11. Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buy-back, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment.
13.12. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back.
13.13. The maximum tender under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
13.14. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buy-back Regulations.
13.15. The Buy-back from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders themselves.
13.16. Detailed instructions for participation in the Buy-back (tender of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and Transfer Agent to the Company/ Depository. However, on receipt of a request by the Company/ Manager to the Buy-back or Registrar to the Buy-back to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same will be sent physically.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

- 14.1. The Buy-back is open to all eligible shareholders/beneficial owners of the Equity Shares of the Company, holding Equity Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") on the Record Date.
14.2. The Buy-back shall be implemented using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.
14.3. For implementation of the Buy-back, the Company has appointed Choice Equity Broking Private Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buy-back and through whom the purchases and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India;
Contact Person: Mr. Jeetender Joshi (Senior Manager);
Tel. No.: + 91 22-67079857;
E-mail ID: jeetender.joshi@choiceindia.com;
Website: www.choiceindia.com
Investor Grievance Email ID: ig@choiceindia.com
SEBI Registration No: INZ000160131

- 14.4. The Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy-back. BSE will be appointed as the designated stock exchange for the purpose of this Buy-back.
14.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock-brokers ("Shareholder Broker") during normal trading hours of the secondary market.
14.6. In the event the Shareholder Broker of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using web based Unique Client Code application ("UCC") facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law).
14.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account.
14.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back.
14.9. The cumulative quantity of Equity Shares tendered under the Buy-back shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at

specific intervals during the tendering period.

- 14.10. Further, the Company will not accept Equity Shares tendered for Buy-back which are under restraint order of the court or any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
14.11. In accordance with Regulation 24(v) of the SEBI Buy-back Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.
14.12. Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialised form:
a) Eligible Shareholders who desire to tender their demat shares under the Buy-back would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buy-back.
b) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of BSE.
c) The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buy-back shall be informed in a separate circular that will be issued by the Stock Exchanges and/or the Clearing Corporation.
d) The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back.
e) For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant.
f) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed.
g) It is clarified that in case of demat shares, submission of the tender form and TRS is not mandatory.
h) Eligible shareholders who have tendered their demat shares in the buy-back shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent.
i) The Eligible Shareholders 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 prorated buy-back decided by the Company.
14.13. Procedure to be followed by registered Equity Shareholders holding Equity Shares in the Physical Form:
a) In accordance with SEBI Circular dated July 31, 2020 (Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/144), shareholders holding shares in physical form are allowed to tender such shares in a buy-back undertaken through tender offer route.
b) Eligible Shareholders who are holding physical shares and intend to participate in the Buy-back will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid.
c) Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchanges.
d) Any Shareholder Broker/ Eligible Shareholder who places a bid for physical shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buy-back.
e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted.
f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buy-back before the closure of the tendering period of the Buy-back.
g) An unregistered shareholder holding physical shares may also tender their Equity Shares in the Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN Card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
14.14. Participation in the Buy-back by the Eligible Shareholders will be subject to tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax obligation is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with applicable rules framed thereunder.
14.15. The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
14.16. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Buy-back Regulations:

- i. The settlement of trades shall be carried out in a manner similar to settlement of trades in the secondary market.
ii. The Company will pay the consideration to the Company Broker, which will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account(s) as per the prescribed schedule.
iii. For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
iv. In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific RBI and other regulatory requirements pertaining to funds payout) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
v. Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back.
vi. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Eligible Shareholder.
vii. Any excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account.
viii. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buy-back ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
ix. The Eligible Shareholders of the demat shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of demat shares, due to rejection or due to non-acceptance in the Buy-back.
x. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Eligible Shareholder(s) directly by the Registrar to the Buy-back.
xi. The Shareholder Broker(s) would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buy-back.
xii. Eligible Shareholders who intend to participate in the Buy-back should consult their respective Shareholder Broker(s) for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the Eligible Shareholders for tendering Equity Shares in the Buy-back.
xiii. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk.
xiv. The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow 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 SEBI Buy-back Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following person as Compliance Officer for the Buy-back ("Compliance Officer"):

Table with 2 columns: Field and Value. Fields include Name, Designation, Membership No., CIN, Registered office, Email, Website, Contact.

In case of any clarifications or to address investor grievance, the Eligible Shareholders may contact the Compliance Officer, from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above mentioned address.

17. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUY-BACK

The Company has appointed the following as the Registrar to the Buy-back:

LINK Intime logo and contact details for Link Intime India Private Limited, including address, phone, fax, email, website, and contact person.

In case of any query, the Eligible Shareholders may contact the Registrar to the Buy-back, appointed as the Investor Service Centre for the purpose of the Buy-back, from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above mentioned address.

18. MANAGER TO THE BUY-BACK

The Company has appointed the following as Manager to the Buy-back:

SAFFRON logo and contact details for Saffron Capital Advisors Private Limited, including address, phone, fax, email, website, and contact person.

19. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SAVITA OIL TECHNOLOGIES LIMITED

Table with 3 columns: Name, Designation, and Contact Information for Gautam N. Mehra, Siddharth G. Mehra, and Uday Chandrakant Regé.

Place: Mumbai
Date: August 05, 2024