

Form No. MGT-7



Form language

English Hindi

Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

U11100GJ1989PLC032116

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

Original

Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	NAYARA ENERGY LIMITED	NAYARA ENERGY LIMITED
Registered office address	KHAMBHALIA, POST BOX NO-24,NA,JAMNAGAR,Gujarat,India,000000	KHAMBHALIA, POST BOX NO-24,NA,JAMNAGAR,Gujarat,India,000000
Latitude details	22.320144	22.320144
Longitude details	69.751415	69.751415

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Picture of Registered Office.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****0P

(c) *e-mail ID of the company

*****nySec@nayaraenergy.com

(d) *Telephone number with STD code

02*****00

(e) Website

www.nayaraenergy.com

iv *Date of Incorporation (DD/MM/YYYY)

v (a) *Class of Company (as on the financial year end date)
(Private company/Public Company/One Person Company)

(b) *Category of the Company (as on the financial year end date)
(Company limited by shares/Company limited by guarantee/Unlimited company)

(c) *Sub-category of the Company (as on the financial year end date)
(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

vi *Whether company is having share capital (as on the financial year end date) Yes No

vii (a) Whether shares listed on recognized Stock Exchange(s) Yes No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U67190MH1999PTC118368	MUFG INTIME INDIA PRIVATE LIMITED	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West,),,Mumbai,Mumbai City,Maharashtra,India,400083	INR000004058

ix * (a) Whether Annual General Meeting (AGM) held Yes No

(b) If yes, date of AGM (DD/MM/YYYY)

(c) Due date of AGM (DD/MM/YYYY)

(d) Whether any extension for AGM granted Yes No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

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II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

2

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	19	Manufacture of coke and refined petroleum products	90.8
2	G	Wholesale and retail trade; repair of motor vehicles and motorcycles	47	Retail trade, except of motor vehicles and motorcycles	9.2

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

2

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	U74140GJ2015PLC082393		COVIVA ENERGY TERMINALS LIMITED	Subsidiary	100
2		202027869K	NAYARA ENERGY SINGAPORE PTE LIMITED	Subsidiary	100

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
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Total number of equity shares	17000680000.00	1552487155.00	1552487155.00	1490561155.00
Total amount of equity shares (in rupees)	170006800000.00	15524871550.00	15524871550.00	14905611550.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity shares of Rs. 10 each				
Number of equity shares	17000680000	1552487155	1552487155	1490561155
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	170006800000.00	15524871550.00	15524871550	14905611550

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	1000000000.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	10000000000.00	0.00	0.00	0.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Preference shares of Rs. 10 each				
Number of preference shares	1000000000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	10000000000.00	0.00	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	14401938	1476159217	1490561155.0 0	14905611550	14905611550	
Increase during the year	661.00	88500.00	89161.00	891610.00	891610.00	0.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify						
Rematerialisation / Dematerialisation during the FY 2024-25	661	88500	89161.00	891610	891610	0
Decrease during the year	88500.00	661.00	89161.00	891610.00	891610.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
iv Others, specify Dematerialisation / Rematerialisation during the FY 2024-25	88500	661	89161.00	891610	891610	
At the end of the year	14314099.00	1476247056.0 0	1490561155.0 0	14905611550. 00	14905611550. 00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify 			0			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify 			0			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

INE011A01019

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		
Before split / Consolidation	Number of shares	

	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

44

Attachments:

1. Details of shares/Debentures Transfers

Transfer Details.xlsm

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes

1

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Rated Unlisted Secured Non-Convertible Debentures	7338221	350	2568377350.00
Total	7338221.00	350.00	2568377350.00

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Rated Unlisted Secured Non-Convertible Debentures	2568377350	0	0	2568377350.00
Total	2568377350.00	0.00	0.00	2568377350.00

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	2568377350.00	0.00	0.00	2568377350.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	2568377350.00	0.00	0.00	2568377350.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

1494735000000

ii * Net worth of the Company

386093293667

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00
10	Others <input type="text"/>				
	Total	0.00	0	0.00	0

Total number of shareholders (promoters)

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	24433723	1.64	0	0.00
	(ii) Non-resident Indian (NRI)	929652	0.06	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	13851	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	300	0.00	0	0.00
7	Mutual funds	10800	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	1465172829	98.30	0	0.00
10	Others <input type="text"/>				
	Total	1490561155.00	100	0.00	0

Total number of shareholders (other than promoters)

201746

Total number of shareholders (Promoters + Public/Other than promoters)

201746.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	8875
2	Individual - Male	191636
3	Individual - Transgender	0
4	Other than individuals	1235
	Total	201746.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

1

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
As per Annexure - Explanations to Form MGT-7	As per Annexure - Explanations to Form MGT-7	31/03/2025	India	300	0.00002

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	0	0
Members (other than promoters)	200212	201746
Debenture holders	31144	31310

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	0	0	0	0	0	0
B Non-Promoter	1	2	1	2	0.00	0.00
i Non-Independent	1	0	1	0	0	0
ii Independent	0	2	0	2	0	0
C Nominee Directors representing	0	8	0	8	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	8	0	8	0	0
Total	1	10	1	10	0.00	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

15

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
PRASAD KRISHNA PANICKER	06476857	Whole-time director	0	
ABHIMANYU BHANDARI	05002486	Nominee Director	0	
ALEXEY LIZUNOV	08670188	Nominee Director	0	12/07/2025
ANDREY BOGATENKOV	09702640	Nominee Director	0	
ANTON KABACHINSKIY	09736658	Nominee Director	0	12/07/2025
AVRIL MARY ANNE CONROY	08740726	Nominee Director	0	20/07/2025
DEEPAK KAPOOR	00162957	Director	0	
JORG TUMAT	10233922	Nominee Director	0	20/07/2025
PATTAMADAI NATARAJASARMA VIJAY	00049992	Nominee Director	0	
NAINA LAL KIDWAI	00017806	Director	0	
VICTORIA CUNNINGHAM	08595967	Nominee Director	0	20/07/2025
ALESSANDRO DES DORIDES	JQKPD3343G	CEO	0	19/07/2025
ALESSANDRO DES DORIDES	JQKPD3343G	Manager	0	19/07/2025
DEEPESH BAXI	ACSPB2748N	CFO	0	
MAYANK BHARGAVA	AFBPP9032P	Company Secretary	2	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

8

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
PRASAD KRISHNA PANICKER	06476857	Manager	01/04/2024	Appointment
PRASAD KRISHNA PANICKER	06476857	Manager	29/04/2024	Cessation
ALESSANDRO DES DORIDES	JQKPD3343G	CEO	29/04/2024	Appointment

ALESSANDRO DES DORIDES	JQKPD3343G	Manager	29/04/2024	Appointment
RAJANI KESARI	ABZPK0831F	CFO	05/08/2024	Cessation
SRINIVASAN PARTHASARATHY	AFSPP6423R	CFO	04/02/2025	Appointment
SRINIVASAN PARTHASARATHY	AFSPP6423R	CFO	14/03/2025	Cessation
DEEPESH BAXI	ACSPB2748N	CFO	14/03/2025	Appointment

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	26/09/2024	200478	69	49.13

B BOARD MEETINGS

*Number of meetings held

10

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	19/04/2024	11	10	90.91
2	23/05/2024	11	11	100
3	17/07/2024	11	11	100
4	08/08/2024	11	9	81.82
5	23/10/2024	11	11	100
6	12/11/2024	11	11	100

7	22/11/2024	11	11	100
8	04/02/2025	11	11	100
9	05/02/2025	11	11	100
10	03/03/2025	11	11	100

C COMMITTEE MEETINGS

Number of meetings held

32

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	23/05/2024	3	3	100
2	Audit Committee	17/07/2024	3	3	100
3	Audit Committee	12/11/2024	3	3	100
4	Audit Committee	05/02/2025	3	3	100
5	Audit Committee	03/03/2025	3	3	100
6	Banking and Finance Committee	22/05/2024	5	5	100
7	Banking and Finance Committee	16/07/2024	5	5	100
8	Banking and Finance Committee	11/11/2024	5	5	100
9	Banking and Finance Committee	04/02/2025	5	5	100
10	CSR and Sustainability Committee	22/05/2024	5	5	100
11	CSR and Sustainability Committee	29/08/2024	5	5	100
12	CSR and Sustainability Committee	04/02/2025	5	5	100
13	CSR and Sustainability Committee	21/03/2025	5	5	100
14	Nomination and Remuneration Committee	19/04/2024	4	4	100

15	Nomination and Remuneration Committee	22/05/2024	4	4	100
16	Nomination and Remuneration Committee	16/07/2024	4	4	100
17	Nomination and Remuneration Committee	23/10/2024	4	4	100
18	Nomination and Remuneration Committee	11/11/2024	4	3	75
19	Nomination and Remuneration Committee	04/02/2025	4	4	100
20	Nomination and Remuneration Committee	24/03/2025	4	4	100
21	Risk and HSE Committee	22/05/2024	4	4	100
22	Risk and HSE Committee	16/07/2024	4	4	100
23	Risk and HSE Committee	11/11/2024	4	4	100
24	Risk and HSE Committee	04/02/2025	4	4	100
25	Stakeholders Relationship Committee	23/05/2024	5	5	100
26	Stakeholders Relationship Committee	12/11/2024	5	5	100
27	Trading and Risk Committee	22/05/2024	5	5	100
28	Trading and Risk Committee	16/07/2024	5	5	100
29	Trading and Risk Committee	11/11/2024	5	5	100
30	Trading and Risk Committee	22/11/2024	5	4	80
31	Trading and Risk Committee	04/02/2025	5	5	100
32	Independent Directors Meeting	22/05/2024	2	2	100

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings	Committee Meetings	Whether attended AGM held on
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		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	25/09/2025 (Y/N/NA)
1	PRASAD KRISHNA PANICKER	10	9	90	9	9	100	Yes
2	ALEXEY LIZUNOV	10	9	90	14	14	100	No
3	ANDREY BOGATENKOV	10	10	100	16	14	87	No
4	ANTON KABACHINSKIY	10	10	100	15	15	100	No
5	ABHIMANYU BHANDARI	10	10	100	0	0	0	No
6	AVRIL MARY ANNE CONROY	10	10	100	4	4	100	No
7	DEEPAK KAPOOR	10	10	100	19	19	100	Yes
8	JORG TUMAT	10	10	100	7	7	100	No
9	PATTAMADAI NATARAJASARMA VIJAY	10	10	100	15	15	100	Yes
10	NAINA LAL KIDWAI	10	10	100	21	21	100	Yes
11	VICTORIA CUNNINGHAM	10	9	90	16	16	100	No

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/Sweat equity	Others	Total amount
1	ALOIS VIRAG	Manager	87289088.62	0	0	0	87289088.62
2	ALESSANDRO DES DORIDES	Manager	117057456.17	0	0	7403611.94	124461068.11
3	PRASAD K. PANICKER	Whole-time director	111838468.26	0	0	2994069.35	114832537.61
	Total		316185013.05	0.00	0.00	10397681.29	326582694.34

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

4

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	RAJANI KESARI	CFO	47254268.42	0	0	1248387.09	48502655.51
2	SRINIVASAN PARTHASARATHY	CFO	4956340.87	0	0	64534.56	5020875.43
3	DEEPESH BAXI	CFO	41868384.19	0	0	121935	41990319.19
4	MAYANK BHARGAVA	Company Secretary	16643606.85	0	0	1739468	18383074.85
	Total		110722600.33	0.00	0.00	3174324.65	113896924.98

C *Number of other directors whose remuneration details to be entered

11

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	ALEXANDER ROMANOV	Nominee Director	0	4718580.9	0	0	4718580.90
2	ALEXEY LIZUNOV	Nominee Director	0	22987706.36	0	2300000	25287706.36
3	ANDREY BOGATENKOV	Nominee Director	0	21112962.6	0	2400000	23512962.60
4	ANTON KABACHINSKIY	Nominee Director	0	21468641.23	0	2500000	23968641.23
5	AVRIL CONROY	Nominee Director	0	17357265.88	0	1400000	18757265.88
6	ABHIMANYU BHANDARI	Nominee Director	0	15377551.5	0	1000000	16377551.50
7	DEEPAK KAPOOR	Director	0	23024766.3	0	2900000	25924766.30
8	JORG TUMAT	Nominee Director	0	12301791.43	0	1700000	14001791.43
9	NAINA LAL KIDWAI	Director	0	23024766.3	0	3100000	26124766.30
10	P. N. VIJAY	Nominee Director	0	23024766.3	0	2500000	25524766.30
11	VICTORIA CUNNINGHAM	Nominee Director	0	21180873.19	0	2500000	23680873.19
	Total		0.00	205579671.99	0.00	22300000.00	227879671.99

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

201746

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder 1.xlsm
Details of Shareholder or
Debenture holder 2.xlsm
Details of Shareholder or
Debenture holder 3.xlsm
Details of Debenture holders
31032025.xlsm

(b) Optional Attachment(s), if any

MGT-8_Nayara_FY.2024-25.pdf
Explanation to Annual Return
2024-25_F_sg.pdf
Picture of Registered Office.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of NAYARA ENERGY LIMITED as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on (DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
- 18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by



Name

MANISHA MAHESHWARI

Date (DD/MM/YYYY)

19/11/2025

Place

MUMBAI

Whether associate or fellow:

Associate Fellow

Certificate of practice number

1*0*1

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

13927

*(b) Name of the Designated Person

MAYANK BHARGAVA

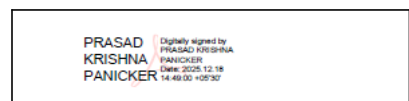
Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated* (DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**



*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

0*4*6*5*

*To be digitally signed by

MAYANK
BHARGAVA
A
Digitally signed by
MAYANK
BHARGAVA
DN: cn=MAYANK
BHARGAVA,
c=IN, o=, ou=, email=mayank.bhargava@mayankbhargava.com,
serial=143042+0830

Company Secretary Company secretary in practice

*Whether associate or fellow:

Associate Fellow

Membership number

1*9*7

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AB9617338

eForm filing date (DD/MM/YYYY)

18/12/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

REGISTERED OFFICE PICTURE





Nayara Energy Limited
(formerly Escar Oil Limited)

Registered Office Address
Khambhali, Post Box No. 24, District Devbhumi Dwarka,
Gujarat - 361302, India

નયારા ઊર્જા લિમિટેડ
-સાહેબ સુભાષ ટર્મિનલ
ખંભાલિયા, પોસ્ટ બોક્સ નં. ૨૪, જિલ્લો દેવભૂમિ દ્વારકા, ગુજરાત ૩૬૧૩૦૨
GST No : 24AAAC1069P127 | VAT IN : 2402000566 | CEN No : 2402000566

Coviva Energy Terminals Limited
(formerly Vadinar Liquid Terminals Limited)

Registered Office Address
Khambhali, Post Box No. 24, District Devbhumi Dwarka,
Gujarat - 361 302.

કોવિવા ઊર્જા ટર્મિનલ લિમિટેડ
-સાહેબ સુભાષ ટર્મિનલ
ખંભાલિયા પોસ્ટ બોક્સ નં. ૨૪, જિલ્લો દેવભૂમિ દ્વારકા, ગુજરાત ૩૬૧૩૦૨
GST No : 24AAAC1069P127



B&A
BHANDARI & ASSOCIATES
COMPANY SECRETARIES

Form No. MGT-8

*[Pursuant to section 92(2) of the Companies Act, 2013 and
Rule 11(2) of Companies (Management and Administration) Rules, 2014]*

We have examined the registers, records, books and papers of **Nayara Energy Limited** [CIN: U11100GJ1989PLC032116] ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended March 31, 2025.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year, the Company has complied with provisions of the Act and rules made there under in respect of:
1. its status under the Act as a public limited company, limited by shares;
 2. maintenance of registers and records and making entries therein within the time prescribed therefore;
 3. filing of forms and returns with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time, where applicable;
 4. calling, convening and holding meetings of Board of Directors and its committees and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings, including the circular resolutions and resolution passed by postal ballot, have been properly recorded in the Minutes Book and registers maintained for the purpose and the same have been signed;
 5. the Company was not required to close its Register of Members/ Security holders, as the case may be;
 6. the Company has not given advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act. However, the Company has given loan to its wholly owned subsidiary in compliance with section 185 of the Act;
 7. contracts/arrangements with related parties as specified in the provisions of section 188 of the Act;



8. transfer or transmission of securities (in electronic mode) and issuance of security certificate in all instances, wherever required. There were no instances of issue or allotment or redemption of debentures and there was no alteration or reduction of share capital or conversion of shares/securities. The Board of Directors of the Company had, on March 03, 2025, approved buy-back of up to 1.74% of the total number of equity shares in the total paid-up equity share capital of the Company, in compliance with the provisions of the Act. Further, the Company has not issued any preference shares;
9. there were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. the Company has not declared and made the payment of dividend and was not required to transfer unpaid/unclaimed dividend to the Investor Education and Protection Fund ("IEPF") in accordance with Section 125 of the Act. Further, the Company has transferred principal and interest amount on redeemed debentures to the IEPF in accordance with Section 125 of the Act;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution / appointment/ re-appointments/ retirement/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them. There were no instances requiring the Company to fill any casual vacancies of directors during the year;
13. there was no instance requiring the Company to appoint and/ or reappoint auditors or fill up casual vacancy of the auditor during the financial year 2024-25, as per the provisions of section 139 of the Act;
14. during the financial year, the Company submitted an application to the Central Government in Form MR-2 seeking approval for appointment of Mr. Alessandro des Dorides as "Manager" under the Act, for a period of three years with effect from April 29, 2024 to April 28, 2027. The said approval was granted on December 19, 2024.

Apart from the aforementioned approval, the Company was not required to obtain any other approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. the Company has not accepted or renewed or repaid deposits;
16. borrowings from public financial institutions, banks, others and creation/ modification/ satisfaction of charges in that respect, wherever applicable. The Company has not borrowed from its directors or members;



17. the Company is in the business of providing infrastructure facilities as defined under Section 186 read with Schedule VI of the Act. Hence, the provisions of Section 186 of the Act related to making of investments, giving loans, guarantees or providing securities to other bodies corporate or persons are not applicable to the Company. During the year 2024-25, there were no instances of investments made by the Company pursuant to the provisions of section 186(1) of the Act;

18. there was no alteration in the provisions of the Memorandum and Articles of Association of the Company.

For Bhandari & Associates

Company Secretaries

Unique Identification No.: P1981MH043700

Peer Review Certificate No.: 6157/2024

Manisha

Manisha Maheshwari

Partner

FCS No: 13272; C P No.: 11031

Mumbai | November 19, 2025

ICSI UDIN: F013272G001940615



December 17, 2025

To,
Registrar of Companies, Ahmedabad
ROC Bhavan, Opp Rupal Park Society,
Behind Ankur Bus Stop, Naranpura,
Ahmedabad-380013, Gujarat

Sir/ Madam,

NAYARA ENERGY LIMITED - SUPPORTING'S / EXPLANATION ON FORM MGT - 7

POINT NO. II – PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The total turnover for FY 2024-25, inter alia, includes 'Revenue from sale of manufactured products' of 90.66% and 'Other Operating Revenues' of 0.14%. Since the form does not provide separate code for 'Other Operating Revenues', 0.14% has been added in the code C-19 i.e. Manufacture of coke and refined petroleum products.

POINT NO. IV - SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) SHARE CAPITAL – (a) Equity Share Capital

Paid-Up Capital reconciliation with Financial Statements

Particulars	Amount in Rs.
Equity shares of ₹10 each fully paid up (As stated in Form MGT 7 (Annual Return) of the Company)	14,905,611,550
Add: Value of 6,19,26,000 Forfeited shares	166,031,260
Paid-up Capital after adjustment of share forfeiture (As per the financial statements of the Company as on 31.3.2025)	15,071,642,810

(iii) Details of share transfers / debenture transfers since closure date of last financial year.

Since transfer of shares by shareholders of an unlisted public company in physical form are barred by Section 29 of the Companies Act, 2013 ("Act") read with Rule No.9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, all transfer of shares in case of public company are now taking place only in demat mode.

Further, all debentures of the Company are held in demat mode by the debenture holders.

The details of transfer of shares and transfer of debentures in demat mode are not ascertainable and hence the Company is not in a position to report such transfer in demat mode.

Therefore, only details of transmission of shares are stated in the enclosed file named 'Details of share transmissions during the year 2024-25'.

(iv) Debentures (Outstanding as at the end of financial year) and Details of Debentures

The Company had only single series of Non-Convertible Debentures (NCDs) outstanding at the beginning and end of the year, which is 'Rated, Unlisted, Secured Non-Convertible Debentures' allotted on December 16, 2020 to the resident public shareholders of Vadinar Oil Terminal Limited ("VOTL") which got merged with the Company pursuant to the order passed by Hon'ble National Company Law Tribunal on November 13, 2020 approving the Scheme of Amalgamation of VOTL with the Company. There was no redemption or issue of debentures during the financial year 2024-25.

POINT NO. V – TURNOVER AND NET WORTH OF THE COMPANY

(i) TURNOVER:

Turnover of INR 1,494,735,000,000 is arrived at after rounding off the turnover amount which was calculated in Millions while preparing financial statements for the financial year 2024-25 and hence absolute figure is not given.

POINT NO. VI – SHAREHOLDING PATTERN

B. Public/Other than promoters – Break-up of total number of shareholders (Promoters + Other than Promoters)

The form requires providing bifurcation of gender categorisation of shareholders. However, the form functionality does not allow to add category other than 'Female', 'Male', 'Transgender' and 'Other than Individuals'. Therefore, number of shareholders whose gender categorisation is not registered i.e. 1,69,642 shareholders have been added in the 'Individual-Male' category. The actual gender categorisation as per the records of shareholders available with the RTA and the depositories is given below:

SI NO.	Category	No. of shareholders
1	Individual - Female	8875
2	Individual - Male	21994
3	Individual - Transgender	0
4	Other than Individuals	1235
5	Categorisation not available in records of RTA/ Depository.	169642
	Total	201746

C. Details of Foreign institutional investors' (FIIs) holding shares of the company

- There are four (4) FIIs holding 300 shares of the Company in aggregate. The aggregate % of shares held by all FIIs to the total number of paid-up shares of the Company is 0.00002% and individually this % goes to 6 decimal values.
- Since the form functionality does not allow adding more than five decimal values under the column - '**% of shares held**', hence in the form MGT-7 we have added single FII field giving reference to this Annexure.
- Further, the shareholder records maintained by RTA does not have details of 'Date of Incorporation' and 'Country of Incorporation' of the four FIIs. Since these are mandatory fields of the form, we have added '31/03/2025' and 'India', respectively in these fields in the form MGT-7, as dummy entries to allow form validation.
- The actual details of FIIs as available in the records of the Company is provided in table below:

Name of the FII	Address	Date of Incorporation	Country of Incorporation	No. of shares held	% of shares held
IRIS INDIA FUND (MAURITIUS) LTD	Deutsche Bank Ag Ground Floor Mhatre Pen Building Tulsi Pipe Road Dadar (W) Mumbai 400028	Not Available	Not Available	100	0.000007%
MORGAN GRENFELL TRUST CORPN (C I) LTD	Deutsche Bank Ag Ground Floor Mhatre Pen Building Tulsi Pipe Road Dadar (W) Mumbai 400028	Not Available	Not Available	100	0.000007%

Nayara Energy Limited
5th Floor, Godrej BKC, Plot No. C-68, G Block,
Bandra Kurla Complex, Banda East, Mumbai 400051, India

T +91 22 6612 1800 | F +91 22 6708 2177
E Companysec@nayaraenergy.com

Registered Office
Khambhalia, Post Box No. 24, District Devbhumi Dwarka,
Gujarat 361305, India
T +91 2833 661444 | F +91 2833 662929

CIN: U11100GJ1989PLC032116
www.nayaraenergy.com

CAPITAL INTERNATIONAL EMERGING MKTS FUND	The Hongkong & Shanghai Bkg Corp Ltd C/O Sec Dept 52/60 Mahatma Gandhi Road Post No 128 Bombay Pincode- 400001	Not Available	Not Available	50	0.000003%
CAPITAL INTERNATIONAL EMERGING MKTS FUND	The Hongkong & Shanghai Bkg Corp Ltd C/O Sec Dept 52/60 Mahatma Gandhi Road Post No 128 Bombay Pincode - 400001	Not Available	Not Available	50	0.000003%

Point No. No. VI (b) and Point No. VII – Total number of shareholders and debenture holders

The number of shareholders and debenture holders represents the total number of folios as per the records of the Share Transfer Agent. There are cases where a single shareholder / debenture holder is holding multiple folios or securities in multiple demat accounts. However, the Company has not clubbed such cases.

POINT NO. VIII. DETAILS OF DIRECTORS AND KMP

B. (i) - Details of Directors and Key Managerial Personnel as on the closure of financial year

Mr. Alessandro des Dorides was appointed as the “Chief Executive Officer” of the Company taking responsibilities of “Manager” as defined under section 2(53) the Act, for a period of three years with effect from April 29, 2024.

For reporting his appointment, the Company had filed two different forms i.e. one for appointment of Mr. Alessandro des Dorides as ‘Manager’ and thereafter as ‘Chief Executive Officer’.

In view of the above, in Form MGT-7 at field B(i) for 'Number of Directors and KMP (who is not a Director) as on the closure of financial year i.e. March 31, 2025', we have listed Mr. Dorides twice, once as CEO and then as Manager.

B. (ii) - Particulars of change in Director(s) and Key Managerial Personnel during the year.

Mr. Prasad K. Panicker, Whole-time Director of the Company, who earlier held the designation of 'Chairman and Head of Refinery' was appointed as 'Executive Chairman' w.e.f. April 19, 2024. His appointment as Executive Chairman did not require any filing for change in designation as there was no change in his status of 'Wholetime Director' and 'Chairman'. Therefore, this appointment has not been reported in Form MGT-7 at field B(ii) for 'Particulars of change in director(s) and key managerial personnel during the year'.

POINT NO. IX - MEETINGS OF MEMBERS / CLASS OF MEMBERS / BOARD / COMMITTEES OF THE BOARD OF DIRECTORS

Point No. A – Attendance at members meeting

a) Number of Members attended meeting:

For Annual General Meeting held on September 26, 2024 – As per the relaxations granted by the Ministry of Corporate Affairs, the AGM was held through Video Conferencing / Other Audio Visual Means (VC/OAVM) without requiring physical attendance of members. The attendance given in form MGT 7 represents the total number of members who attended the meeting through VC.

b) % of total shareholding:

For Annual General Meeting held on September 26, 2024 - For this, we have considered the percentage of number of shares held by the members who attended the meeting through VC to the number of total paid up shares of the Company.

During the financial year 2024-25, the shareholders had also passed resolutions on June 27, 2024 by way of Postal Ballot conducted by the Company through remote e-voting.

POINT NO. X – REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered and Number of CEO, CFO and Company Secretary whose remuneration details to be entered:

1. Mr. Alessandro des Dorides was appointed as the “Chief Executive Officer” of the Company taking responsibilities of “Manager” as defined under section 2(53) the Act. Since remuneration paid to him amounts to managerial remuneration in compliance with the provisions of Section 197, 198 and Schedule V of the Act, the details of remuneration paid to him in financial year 2024-25 have been disclosed under ‘Manager section’ of Form MGT-7. The same has not been repeated in the ‘Details of remuneration paid to CEO’ section.
2. Amount entered in “Others” includes ‘Retirals benefits such as Contribution to Provident Fund, superannuation, etc.’ for Wholetime Directors and KMPs.

Number of other Directors whose remuneration details to be entered:

Reconciliation of remuneration as stated in Financial Statements and Annual Return:

The remuneration of Non-Executive Directors including two Independent Directors, as stated in financial statements of Nayara Energy Limited for financial year ended March 31, 2025, comprises of:

- a) Sitting fees paid for attending Board and Committee Meetings of Nayara Energy Limited during financial year 2024-25 to Directors who were holding office during financial year 2024-25.
- b) Provision for commission for financial year 2024-25 to be paid to Directors who were holding office during financial year 2024-25. Actual commission payout took place in financial year 2025-26.

In the Annual Return i.e. Form MGT 7, we have considered amounts actually paid during the financial year 2024-25 which comprises of:

- a) Sitting fees paid for attending Board and Committee Meetings of Nayara Energy Limited during financial year 2024-25 to Directors who were holding office during financial year 2024-25. This amount is included in ‘Others’.
- b) Amount of Commission pertaining to financial year 2023-24 which was paid during the financial year 2024-25.

In form MGT 7 filed with MCA for earlier years, the amount of commission paid to Non-Executive Directors was shown in the ‘Other Remuneration’ section.

POINT NO. XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

In accordance with the provisions of Section 89 of the Act read with Rule 9(4), Rule 9(6) and Rule 9(7) of the Companies (Management and Administration) Rules, 2014, Mr. Mayank Bhargava, Company Secretary of the Company is deemed to be the Designated Person responsible for furnishing information and extending cooperation for providing information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the Company.

FOR NAYARA ENERGY LIMITED

MAYANK BHARGAVA	Digitally signed by MAYANK BHARGAVA Date: 2025.12.17 18:29:53 +05'30'
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MAYANK BHARGAVA
COMPANY SECRETARY
ACS - 13927

PLACE: MUMBAI