

January 21, 2022

To
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Re: Scrip Code - 973384

Sub.: Report on Corporate Governance for the quarter ended December 2021, in terms of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed the report on Corporate Governance for the quarter ended December 21, 2021.

We request you to take the same on record.

Thanking You,

For Nayara Energy Limited

Mayank Bhargava
Company Secretary
Encl: as above

CC:
Axis Trustee Services Limited
The Ruby, 2nd Floor (SW)
29, Senapati Bapat Marg
Dadar (W), Mumbai – 400 028

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COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of listed entity – Nayara Energy Limited
 Quarter ending - December 31, 2021

ISIN – INE011A07115
 Scrip Code - 973384

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN\$ & DIN	Category (Chairperson / Executive/ Nonexecutive/ independent / Nominee)	Initial date of appointment	Date of Re-appointment	Date of Cessation	Tenure (in months)	Date of Birth	Number of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Number of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Charles Anthony Fountain	07719852	Executive - Nominee Director - Chairperson	19-08-2017	02-01-2021			23-09-1960	0	0	0	0
Ms.	NAINA LAL KIDWAI	00017806	Non-Executive - Independent Director	09-10-2017			51	16-04-1957	4	4	4	1
Mr.	DEEPAK KAPOOR	00162957	Non-Executive - Independent Director	18-12-2017			49	07-01-1959	2	2	5	2
Mr.	PRASAD PANICKER	06476857	Executive Director	17-02-2020				23-12-1959	0	0	0	0
Mr.	KRZYSZTOF ZIELICKI	07692730	Non-Executive - Nominee Director	19-08-2017				30-06-1958	0	0	0	0
Mr.	CHIN HWEE TAN	07703660	Non-Executive - Nominee Director	19-08-2017				05-08-1971	0	0	1	0
Mr.	JONATHAN KOLLEK	07710920	Non-Executive - Nominee Director	19-08-2017				30-09-1959	0	0	0	0

Mr.	ALEXANDER ROMANOV	07731508	Non-Executive - Nominee Director	19-08-2017				05-06-1971	0	0	0	0
Ms.	VICTORIA CUNNINGHAM	08595967	Non-Executive - Nominee Director	30-01-2020				01-06-1967	0	0	1	0
Mr.	ALEXEY LIZUNOV	08670188	Non-Executive - Nominee Director	30-01-2020				01-04-1981	0	0	1	1
Ms.	AVRIL CONROY	08740726	Non-Executive - Nominee Director	23-05-2020				30-03-1968	0	0	0	0

Whether regular Chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO - No

Notes:

- \$PAN is not provided, being confidential data. However, the same was provided in XML sheet of Corporate Governance Report filed for the quarter ended 31.12.2021.
- Company being a 'High Value Debt Listed Company' is not included in counting the 'number of directorship/number of independent directorship including this listed entity' as only company whose equity shares are listed on a Stock Exchanges are considered as per explanation to Regulation 17A of Listing Regulations.
- While considering the limit of committees on which a director may serve, includes Public Limited companies but excludes 'High Value Debt Listed entities'. Nayara Energy Limited is Public Limited Company and also a High Value Debt Listed company. As an abundant caution, we have considered the number of Membership/Chairmanship in Audit Committee and Stakeholders Relationship Committee of Company's Directors in above disclosure.
- Membership in Audit Committee and Stakeholders Relationship Committee of Directors includes Chairmanship in said Committees, wherever applicable.

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive/ Nonexecutive/ independent / Nominee)	Date of appointment	Date of Cessation
Audit Committee	Yes	DEEPAK KAPOOR	Chairperson - Non-Executive - Independent Director	18-12-2017	
		CHIN HWEE TAN	Member - Non-Executive - Nominee Director	19-08-2017	
		NAINA LAL KIDWAI	Member - Non-Executive - Independent Director	09-10-2017	
Nomination & Remuneration Committee	Yes	NAINA LAL KIDWAI	Chairperson - Non-Executive - Independent Director	09-10-2017	
		DEEPAK KAPOOR	Member - Non-Executive - Independent Director	18-12-2017	
		Charles Anthony Fountain	Member - Executive – Nominee Director	19-08-2017	
		KRZYSZTOF ZIELICKI	Member - Non-Executive - Nominee Director	19-08-2017	

Stakeholders Relationship Committee	Yes	ALEXEY LIZUNOV	Chairperson - Non-Executive - Nominee Director	30-01-2020	
		VICTORIA CUNNINGHAM	Member - Non-Executive - Nominee Director	30-01-2020	
		DEEPAK KAPOOR	Member - Non-Executive - Independent Director	18-12-2017	
Risk and HSE Committee	Yes	Charles Anthony Fountain	Chairperson - Executive – Nominee Director	22-10-2020	
		DEEPAK KAPOOR	Member - Non-Executive - Independent Director	22-10-2020	
		VICTORIA CUNNINGHAM	Member - Non-Executive - Nominee Director	22-10-2020	
		AVRIL CONROY	Member - Non-Executive - Nominee Director	22-10-2020	
CSR and Sustainability Committee	Yes	NAINA LAL KIDWAI	Chairperson - Non-Executive - Independent Director	09-10-2017	
		KRZYSZTOF ZIELICKI	Member - Non-Executive - Nominee Director	19-08-2017	
		VICTORIA CUNNINGHAM	Member - Non-Executive - Nominee Director	22-10-2020	

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
01-07-2021					
15-07-2021					13
20-08-2021					35
	20-10-2021	Yes	11	2	60
	12-11-2021	Yes	9	2	22

* to be filled in only for the current quarter meetings

IV. Meeting of Committees

Name of Committee	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting (if any) in the previous quarter	Maximum gap between any two consecutive (in number of days) *
Audit Committee		Yes	3	2	01-07-2021	
	20-10-2021	Yes	3	2		110
	12-11-2021	Yes	3	2		22
Nomination and Remuneration Committee	19-10-2021	Yes	4	2		

CSR and Sustainability Committee	12-11-2021	Yes	3	1		
Risk and HSE Limited		Yes	4	1	24-09-2021	
	20-12-2021	Yes	4	1		
Stakeholders Relationship Committee	19-10-2021	Yes	3	1		
* to be filled in only for the current quarter meetings						

V. Related Party Transactions	
Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA

VI. Affirmations		
Sr. No.	Subject	Compliance Status (Yes/No/NA)
1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	NA
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	NA
3.	a. Audit Committee	NA
4.	b. Nomination & Remuneration Committee	NA
5.	c. Stakeholders Relationship Committee	NA
6.	d. Risk management committee	NA
7.	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	NA
8.	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	NA
9.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	NA
Notes: In the context of filing of this quarterly Corporate Governance Report by Nayara Energy Limited (Company), since we qualify as “ <i>high value debt listed entities</i> ”, under the terms of the SEBI		

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”) in terms of amendments introduced in the LODR notified on 7 September 2021, we would like to submit as under:

1. The equity shares of the Company are not listed on any stock exchange. The Company has undertaken a non-convertible debenture issuance on a private placement basis in August 2021 and the said non-convertible debentures were listed on the WDM segment of BSE Limited on August 17, 2021.
2. In terms of first Proviso to Regulation 15(1A) of LODR, the specified threshold of INR 500 crores or more of outstanding non-convertible listed debt securities was applicable to the Company during the course of the year and hence as per the applicable provision, the Company is required to comply with the requirements of provisions of Regulations 15 to 27 of LODR within six months from the date of trigger of the requirements. Since the requirements for compliance by HVDL entities became effective from September 7, 2021, the provisions of Regulations 15 to 27 of LODR will become applicable to Nayara Energy Limited effective from March 7, 2022.
3. We would like to respectfully submit that the composition of the Board of Directors of the Company, committees of the Board and all other compliances prescribed under the provisions of the Companies Act, 2013 are being adhered to by Nayara Energy Limited.
4. The Corporate Governance Compliance Report for the quarter ended December 31, 2021 wherein various compliances are required to be confirmed by the Company with the aforementioned LODR provisions such as those pertaining to composition of the Board of Directors, composition of various committees namely, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relations Committee, and Risk Committee, requirements of informing Board / Committee members about their roles and responsibilities and manner of conducting the meetings etc. are not applicable to Nayara Energy Limited. Kindly note that we are unable to record the compliance status as “*not applicable*” in the Annexure 1 of the report titled “Affirmation” in xml format as such option is not available and hence have marked the compliance status as “No”. It is marked as “No” in the pdf format. In this regard, we would respectfully submit and clarify that compliance status stated in the Corporate Governance Compliance Report for quarter ended September 30, 2021, filed earlier, were in the context of the Company’s compliance with the provisions of the Companies Act, 2013 and not in the context of LODR.
5. It is our bona fide endeavour to submit the Corporate Governance Compliance Report for the quarters of September 2021 and December 2021 even when the corporate governance provisions under Regulations 15 to 27 of LODR is not applicable to Nayara Energy Limited till 7 March 2022 as the Company remains committed to disclosure obligations.

Date – 21-01-2022
Place – Thane

Name – Mayank Bhargava
Designation – Company Secretary and Compliance Officer