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**Combined Scrutinizer's Report on Remote E-voting & Voting by Ballot Paper conducted at
the 24th Annual General Meeting of Vadinar Oil Terminal Limited held on Friday,
September 29, 2017.**

To,
The Chairman,
Vadinar Oil Terminal Limited
Essar Refinery site,
39KM stone, Jamnagar Okha Highway (SH-25),
Khambhalia Post
District. Devbhumi Dwarka-361305,
Gujarat

24th Annual General Meeting (AGM) of the Equity Shareholders of Vadinar Oil Terminal Limited held on Friday, September 29, 2017 at 11.00 a.m. at Essar Refinery site, 39KM stone, Jamnagar Okha Highway (SH-25), Khambhalia Post District. Devbhumi Dwarka-361305, Gujarat.

Sub: Passing of Resolution(s) through Remote e-voting and voting by Ballot Paper at the venue of the AGM, pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

The Board of Directors of Vadinar Oil Terminal Limited (hereinafter referred to as "the Company") at their meeting held on September 5, 2017 has appointed me as the Scrutinizer for the Remote E-voting process, and voting by Ballot Paper at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended. Further, the Chairman of Annual General Meeting has appointed me as Scrutinizer for Voting by Ballot Process conducted at the venue of the AGM.

Report on Scrutiny:

- The Company has engaged the services of National Securities Depository Limited (NSDL) as the Service provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Company.

- The Service Provider had provided a system for recording the votes of the Members electronically on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the 24th AGM of Vadinar Oil Terminal Limited, which was held on Friday, September 29, 2017 at 11.00 a.m.
- The Service Provider had set up electronic voting facility on their website. The Company had uploaded all the items of the business to be transacted at the AGM on the website of the Service Provider to facilitate their Members to cast their vote through Remote E-Voting.
- The **Cut-off date** for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was September 22, 2017.
- As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for five days i.e. **from Sunday, September 24, 2017 at 8:00 a.m. Indian Standard Time (IST) and ended on Thursday, September 28, 2017 at 5:00p.m. IST.**
- The **cut-off** date for the dispatch of the Notice of the AGM was September 1, 2017 and as on that date, there were 76,167 Members of the Company.
- The Company had sent the Notices of the AGM by Courier to 76,167 Members.
- The Notice sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- As prescribed in clause (v) of sub rule 4 of the Rule 20, the Company also released an advertisement, which was published 21 days before the date of the AGM in English in Business Standard newspaper dated September 8, 2017 and in Gujarati in Jai Hind newspaper dated September 8, 2017. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the end of the remote e-voting period on Thursday, September 28, 2017 at 5:00p.m. IST, the voting portal of the Service Provider was blocked forthwith.
- At the venue of the 24th AGM of the Company held on September 29, 2017, the facility to vote by Ballot Paper was made available to the members of the Company who had not cast their votes earlier through remote e-voting.

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- On September 29, 2017, after counting of the votes conducted at the venue of the AGM through ballot paper was duly unlocked by me as a Scrutinizer in the presence of Mr. P. Radhakrishnan and Mr. Aniket Bhanang who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20.
- The ballot voting was reconciled with the records maintained by the Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the Company. Thereafter, I as a Scrutinizer duly compiled details of the Remote E-Voting carried out by the Members and the physical voting done at the venue of the AGM by way of Ballot paper, the details of which are as follows:

The results of the Remote E-voting together with that of the voting conducted at venue of the AGM by the way of Ballot Process are as under:

Details	Remote E-voting	Voting by Ballot Paper at the AGM	Total voting
Number of members who cast	34	41	75
Total number of Shares held by	7643	314323642	314331285
Valid votes	As per details provided under each of the Resolution(s) mentioned hereunder		
Abstained / Invalid /less voted	Various as mentioned under each of the Resolution(s)		

Notes:

1. Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-voting and voting by the way of Ballot Paper at the venue of the AGM.
2. Break up of votes cast through remote e-voting and voting by the way of Ballot Process at the venue of the AGM for each resolution of the Notice is given in a separate sheet attached.

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ORDINARY BUSINESS**I) Item No. 1 of the Notice (As an Ordinary Resolution):**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017 together with the reports of Board of Directors and Auditors thereon.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstaine d / less voted / Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330798	100	487	0.00	0

Item No. 1 of the Notice stands passed with the requisite majority

II) Item No. 2 of the Notice (As an Ordinary Resolution):

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 together with the report of Auditors thereon.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330783	100	487	0.00	15

Item No. 2 of the Notice stands passed with the requisite majority

III) Item No. 3 of the Notice (As an Ordinary Resolution):

To appoint auditors and fix their remuneration.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstaine d / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330699	100	586	0.00	0

Item No. 3 of the Notice stands passed with the requisite majority

SPECIAL BUSINESS

IV) Item No. 4 of the Notice (As an Ordinary Resolution):

Appointment of Mr. B. Anand as Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstaine d / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 4 of the Notice stands passed with the requisite majority

V) Item No. 5 of the Notice (As an Ordinary Resolution):

Appointment of Mr. C. Manoharan as Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 5 of the Notice stands passed with the requisite majority

VI) Item No. 6 of the Notice (As an Ordinary Resolution):

Appointment of Ms. Gayathri S. as Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 6 of the Notice stands passed with the requisite majority

VII) Item No. 7 of the Notice (As an Ordinary Resolution):

Appointment of Mr. Mohan Lal Sharma as an Independent Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 7 of the Notice stands passed with the requisite majority

VIII) Item No. 8 of the Notice (As an Ordinary Resolution):

Appointment of Capt. Alok Kumar as Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 8 of the Notice stands passed with the requisite majority

IX) Item No. 9 of the Notice (As an Ordinary Resolution):

Appointment of Capt. Alok Kumar as Whole-time Director of the Company.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330791	100	494	0.00	0

Item No. 9 of the Notice stands passed with the requisite majority

X) Item No. 10 of the Notice (As a Special Resolution):

To approve the remuneration paid to Capt. Deepak Sachdeva as Whole Time Director in the financial year 2016-17.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	314330694	100	516	0.00	75

Item No. 10 of the Notice stands passed with the requisite majority

All the Resolutions mentioned in the AGM Notice dated September 5, 2017 as per the details given above stand passed under Remote e-voting and voting conducted at AGM by way of physical ballot paper with the requisite majority and deemed to be passed as on the date of the AGM.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" or "AGAINST" and those who "ABSTAINED" together with those whose votes were declared invalid for each resolution is being delivered to the Company Secretary separately.

I hereby confirm that I am maintaining the Registers received from the RTA and electronic voting data received from the Service Provider, in respect of the votes cast through Remote e-voting and by way of voting through physical ballot paper at the meeting by the Members of the Company. The relevant records relating to e-voting and ballot voting papers are under my safe custody and will be handed over to the Company Secretary for safe keeping, after the AGM Minutes are signed.

Thanking you,

Yours faithfully,

For, P K Pandya & Co
Practising Company Secretary

Pandya
Prakash Pandya
Proprietor
FCS: 3901
COP: 2311



Place: Devbhumi Dwarka, Gujarat

Date: September 29, 2017

Witnesses:

AB
Aniket Bhanang

Countersigned and received the report:

Signed by Mr. *Nihar Arasane*
Authorized by the Board

Company Secretary

Place: Devbhumi Dwarka, Gujarat

Date: September 29, 2017