

P.K. PANDYA & CO.



Practising Company Secretary

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**Combined Scrutinizer's Report on Remote E-voting & Voting by Ballot Paper conducted at
the 25th Annual General Meeting of Vadinar Oil Terminal Limited held on Friday,
September 14, 2018 at 12.00 noon**

To,
Mr. Mohanlal Sharma
The Chairman of the Annual General Meeting,
Vadinar Oil Terminal Limited
Nayara Energy Refinery site,
39KM stone, Jamnagar Okha Highway (SH-25),
Khambhalia Post
District. Devbhumi Dwarka-361305,
Gujarat

25th Annual General Meeting (AGM) of the Equity Shareholders of Vadinar Oil Terminal Limited held on Friday, September 14, 2018 at 12.00 noon at Nayara Energy 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 August 3, 2018 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 25th AGM of Vadinar Oil Terminal Limited, which was held on Friday, September 14, 2018 at 12.00 noon
- 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 07, 2018.
- As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for five days i.e. **from Sunday, September 09, 2018 at 8:00 a.m. Indian Standard Time (IST) to Thursday, September 13, 2018 at 5:00p.m. IST.**
- The **cut-off** date for the dispatch of the Notice of the AGM was August 10, 2018 and as on that date, there were 75,959 Members of the Company.
- The Company had sent the Notices of the AGM by Registered Post / Courier to 59,314 Members (which includes 1,262 bounced email cases) whose email Id was not available with the NSDL.
- In respect of 17,907 cases (which includes 1262 bounced email cases), members whose email ids were available with NSDL were sent by Registered Post/couriers.
- 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 August 23, 2018 and in Gujarati in Phul Chhab newspaper dated August 23, 2018. 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 13, 2018 at 5:00 p.m. IST, the voting portal of the Service Provider was blocked forthwith.
- At the venue of the 25th AGM of the Company held on September 14, 2018, 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.
- On September 14, 2018, after counting of the votes casted by the members at the venue of the AGM through ballot paper, E-Voting portal was duly unlocked by me as a Scrutinizer in the presence of Mr. P. Radhakrishnan Unnithan 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 their votes	32	38	70
Total number of Shares held by them	4746	314323696	314328442
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.

ORDINARY BUSINESS**l) 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, 2018 together with the reports of Board of Directors and Auditors thereon

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted / Invalid votes
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and voting by ballot paper at meeting	314328361	100	81	0.00	NIL

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, 2018 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 by ballot paper at meeting	314327113	100	1329	0.00	NIL

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 a Director in place of Mr. C Manoharan (DIN 00184471) who retires from office by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment

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 by ballot paper at meeting	314326277	99.999	2165	0.001	NIL

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. Anup Vikal as Director of the Company**

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and voting by ballot paper at meeting	314326277	99.999	2165	0.001	NIL

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

V) Item No.5 of the Notice (As a Special Resolution):**Adoption of new set of Articles of Association of the Company**

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and voting by ballot paper at meeting	314326277	99.999	2165	0.001	NIL

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



VI) Item No.6 of the Notice (As a Special Resolution):

To approve the remuneration paid to Capt. Deepak Sachdeva as Whole time Director in the financial year 2017-18

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and voting by ballot paper at meeting	314326253	99.999	2189	0.001	NIL

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

VII) Item No.7 of the Notice (As a Special Resolution):

To approve the remuneration paid to Capt. Alok Kumar as Whole time Director in the financial year 2017-18 and revision of remuneration payable to him

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained / less voted/ Invalid votes
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and voting by ballot paper at meeting	314326253	99.999	2189	0.001	NIL

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

All the Resolutions mentioned in the AGM Notice dated August 3, 2018 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



CS Reena Rapheal Anthony
COP: 20255
ACS:48557



Place: Devbhumi Dwarka, Gujarat

Date: September 14, 2018

Witnesses: *Aniket N. Bhanang*
AB

Countersigned and received the report:



Signed by Dr. Mohanlal Sharma, Chairman of the AGM

Authorized by the Board

Place: Devbhumi Dwarka, Gujarat

Date: September 14, 2018