

## VADINAR OIL TERMINAL LIMITED

### NOTICE

NOTICE is hereby given that Twenty Sixth Annual General Meeting of the members of VADINAR OIL TERMINAL LIMITED will be held at the Registered Office of the Company at Nayara Energy Refinery Site, 39 KM Stone, Okha Highway (SH-25), Khambhalia, District Devbhumi Dwarka -361 305, Gujarat on Wednesday, September 18, 2019 at 04:00 p.m. to transact, the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Gayathri S. (DIN 07115908) who retires from office by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS

##### 3. To appoint Dr. Pramod Kumar Agrawal as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Pramod Kumar Agrawal (DIN: 08311041) who was appointed as an Additional Director by the Board of Directors with effect from December 21, 2018 pursuant to Section 161(1) of the Act and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years from December 21, 2018 to December 20, 2023.”

##### 4. To appoint Ms. Naina Lal Kidwai as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Naina Lal

Kidwai (DIN: 00017806) who was appointed as an Additional Director by the Board of Directors with effect from August 5, 2019 pursuant to Section 161(1) of the Act and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three years from August 5, 2019 to August 4, 2022.”

##### 5. To appoint Mr. Deepak Kapoor as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Deepak Kapoor (DIN: 00162957) who was appointed as an Additional Director by the Board of Directors with effect from August 5, 2019 pursuant to Section 161(1) of the Act and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three years from August 5, 2019 to August 4, 2022.”

##### 6. To approve payment of commission to Independent Directors

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ('the Act') and subject to the approval of any Authority or any other person as may be required, consent of the members of the Company be and is hereby accorded commencing from the financial year 2019-20, for payment of commission to all or any of the Independent Directors of the Company, which shall not exceed 1% of the net profits of the Company in the aggregate, in each financial year, computed as per the provisions of Section 198 of the Act, which shall be paid in addition to the sitting fee payable to the Independent Directors for attending the meetings of the Board of Directors, Committees and other meetings and/or reimbursement of expenses and excluding remuneration for services of professional nature rendered by the Director(s) in any other capacity.”

“RESOLVED FURTHER THAT the Board of Directors (herein after referred to as “the Board”) be and is hereby authorized to determine the actual amount of commission to be paid to the Independent Directors as per the criteria decided/to be decided by the Board, the terms of payment, proportion of amount to be paid etc. and to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

**By order of the Board of Directors**

**Nihar Avasare  
Company Secretary**

**Place:** Mumbai

**Date:** August 7, 2019

**Registered Office:**

Nayara Energy Refinery Site, 39 KM Stone  
Okha Highway (SH-25), Khambhalia  
Dist.: Devbhumi Dwarka - 361 305, Gujarat, India  
Corporate Identity Number: U35111GJ1993PLC053434  
Phone: +91 2833 661444, Fax: +91 2833 662929  
Email: votlcosec@nayaraenergy.com

**Notes:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting, i.e. before 04:00 p.m. on Monday, September 16, 2019.**
3. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company between 10:00 a.m. to 1:00 p.m., provided that not less than three days of notice in writing of the intention so to inspect the proxies is given to the Company.

5. The notice of Annual General Meeting, attendance slip and proxy form is being sent by electronic mode to all the members who have registered their email IDs with the depository participants (DP) / Share transfer agent (STA) unless where any member has requested for the physical copy. Physical copies of said documents are being sent by permitted mode to members who have not registered their email IDs. Members may further note that the said documents will also be available on the Holding Company's website [www.nayaraenergy.com](http://www.nayaraenergy.com) and at the website of the service provider providing remote e-voting platform i.e. <https://www.evoting.nsdl.com> for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours i.e. from 10:00 a.m. to 1:00 p.m. on any working day, excluding Saturday and Sunday. For any communication, the members may also send requests to the Company's investor email ID viz. [votlcosec@nayaraenergy.com](mailto:votlcosec@nayaraenergy.com).
6. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public holidays between 10:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting. Copies of the documents referred to in the accompanying Notice will also be kept open for inspection at the Corporate Office of the Company located at 5th Floor, Jet Airways Godrej BKC, Plot No. C-68, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India.
7. Pursuant to Section 101 of the Act and Rules made there under, companies are allowed to send communication to members electronically. We thus request you to kindly register/update your email IDs with your respective DP (in case of electronically held shares) and Company's Share Transfer Agents (in case of shares in physical form) and make this initiative a success.
8. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
9. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Annual General Meeting.
10. In terms of the provisions of Section 129 of the Companies Act, 2013, read with Rule 6 of the Companies (Accounts) Rules, 2014, as amended from time to time, take notice that the Company has not prepared consolidated financial statements of the Company for FY 2018-19, as the investment held by the Company in Enneagon Limited, a wholly owned subsidiary, is completely impaired on account of its liquidation process having been initiated. Further Coviva Energy Terminals Limited, an associate company, is yet to commence its operations and does not have any significant assets, liabilities, income or expenses. Accordingly the profits, equity and cash flows on consolidation of both these entities with the Company would remain consistent with the standalone financial statements. Further Nayara Energy Limited, the holding company of the company and the ultimate holding company for Enneagon Limited has prepared consolidated financial statements in compliance with applicable accounting standards.

11. In pursuance of the provisions mentioned above, the Company does not propose to prepare consolidated financial statements of the Company for FY 2019-20, as Enneagon Limited is likely to get liquidated and Coviva Energy Terminals Limited (CETL) is unlikely to commence its operations and accordingly would not have any significant assets, liabilities, income or expenses. Accordingly the profits, equity and cash flows on consolidation of CETL with the Company would remain consistent with the standalone financial statements.
12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to M/s. Data Software Research Company Private Limited. The prescribed form in this regard may also be obtained from M/s. Data Software Research Company Private Limited.
13. In terms of Companies (Prospectus and Allotment of Securities) Third Amendment Rules 2018 dated September 10, 2018 ("Rules"), every shareholder of the Company who intends to transfer his / her shares held in physical form, needs to get such shares dematerialized before transfer. Accordingly, requests for effecting transfer of shares held in physical form are not being accepted by the Company. You are requested to get in touch with a depository participant and take necessary actions to dematerialize your physically held shares. ISIN for equity shares of the Company is – INE463G01019.
14. The particulars of the venue of the Meeting including route map and prominent land mark have been enclosed for ease in reaching the venue of the meeting.
15. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.

#### Voting through electronic means

1. Pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company will provide remote e-voting facility as an option to the members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The facility of casting the votes by the members using the electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

It may be noted that this remote e-voting facility is optional. The remote e-voting facility will be available at the link <https://www.evoting.nsd.com> during the following voting period:

Commencement of remote e-voting : From 8.00 a.m. of  
September 13, 2019

End of remote e-voting : Up to 5.00 p.m. of  
September 17, 2019

Remote e-voting shall not be allowed beyond 5.00 p.m. of September 17, 2019. During the remote e-voting period,

members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date may cast their vote electronically. The cut-off date for determining entitlement of members for casting votes through remote e-voting is September 11, 2019.

You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

2. The notice of AGM will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on August 16, 2019 and any recipient of the notice whose name does not appear as a member in relation to the shares as on the aforesaid date should treat the same as an intimation only.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The members shall have one vote per equity share held by them. The facility of remote e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
6. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of September 11, 2019.
7. Any person, who acquires shares of the Company and become member after dispatch of the notice and holding shares as of the cut-off date i.e. September 11, 2019 may obtain the login ID and password by sending a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Members may also contact Mr. Benjamin Rajaratnam of the Share Transfer Agent i.e. Data Software Research Company Private Limited at 044-28213738 or send email at [B.Rajaratnam@dsrc.co.in](mailto:B.Rajaratnam@dsrc.co.in).
8. The Board of Directors of the Company has appointed Mr. Hitesh Kothari (Membership No. FCS – 6038 COP No. 5502) or failing him Ms. Sonam Jain (Membership No. FCS – 9871, COP No. 12402) of M/s Kothari H & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
9. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Board of Directors, who shall countersign the same and declare the result of the voting forthwith.
10. The results of the voting on the resolution at the AGM shall be declared by the Chairman or his authorized representative or anyone of the Directors of the Company on/or after the date of the AGM within the prescribed time limits.

11. The result of the remote e-voting along with the report of scrutiniser will also be placed on the website of the Holding Company viz. [www.nayaraenergy.com](http://www.nayaraenergy.com) and on the website of NSDL.
12. The scrutinizer's decision on the validity of remote e-voting will be final.

### INSTRUCTIONS FOR REMOTE E-VOTING

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Log-in to NSDL e-Voting system at [www.evoting.nsd.com](http://www.evoting.nsd.com).

##### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

#### Step 2: Cast your vote electronically on NSDL e-Voting system.

##### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" 111211 of Vadinar Oil Terminal Limited for casting your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish

to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@khacs.com](mailto:info@khacs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## Annexure to Notice

As required by Section 102 of the Companies Act, 2013, and Secretarial Standard 2, following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

### Item No. 3, 4 and 5

In accordance with the provisions of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Company is required to have at least two independent directors on the Board. The Independent Directors can be appointed for two consecutive terms of upto five years each.

Capt B. S. Kumar, was appointed as an Independent Director of the Company for a second term, at the Annual General Meeting of the Company held on September 23, 2015 to hold office as an Independent Director for a period of three years w.e.f. September 23, 2015. Accordingly Capt. B. S. Kumar had ceased to be the Director of the Company w.e.f. September 22, 2018.

The vacancy caused due to the cessation of Directorship of Capt B. S. Kumar was filled by the Board by appointing Dr. Pramod Kumar Agrawal on December 21, 2018. Dr. Agrawal was appointed on the recommendations of Nomination and Remuneration Committee as Additional Director in the capacity of Independent Director to hold office for a period of five years w.e.f. December 21, 2018. His appointment is subject to approval of the shareholders.

Further in order to bring in expertise and rich experience, Ms. Naina Lal Kidwai and Mr. Deepak Kapoor were appointed by the Board of Directors on the recommendations of the Nomination and Remuneration Committee as Independent Directors for a period of three years w.e.f. August 5, 2019. Ms. Naina Lal Kidwai and Mr. Deepak Kapoor are also Independent Directors on the Board of holding company i.e. Nayara Energy Limited. Having common Independent Directors on the Board of Nayara Energy Limited and Vadinar Oil Terminal Limited would facilitate in improving governance framework of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. Agrawal, Ms. Kidwai and Mr. Kapoor hold office only upto the date of ensuing Annual General Meeting. The Company has received from all three proposed directors, the consent to act as director, other disclosures and declaration confirming that they are not disqualified from being acted as directors and declaration that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that Dr. Agrawal, Ms. Kidwai and Mr. Kapoor fulfil the conditions specified in the Companies Act, 2013 for such appointment. The Board also believes that the association of these Independent Directors would be beneficial to the Company.

As required under Secretarial Standard 2 specified by the Institute of Companies Secretaries of India, the details of Dr. Pramod Kumar Agrawal, Ms. Naina Lal Kidwai and Mr. Deepak Kapoor are appended at the end of the Notice. The terms and conditions of appointment of all three directors will be available for inspection by any member during normal business hours on any working days excluding Saturday, Sundays and Holidays.

Except for Dr. Pramod Kumar Agrawal, Ms. Naina Lal Kidwai and Mr. Deepak Kapoor who are interested in their respective resolutions, none of the other Directors and Key managerial personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3, 4 and 5 of the Notice.

The Board recommends the resolution set forth in Item No. 3, 4 and 5 of the Notice for the approval of the members of the Company by Ordinary Resolutions.

### Item No. 6

The Independent Directors appointed by the Company have rich knowledge and extensive experience in their respective fields. They contribute in a significant way in growth of the Company. In order to have enabling authority with the Board to appropriately remunerate them it is proposed to seek approval of the shareholders to pay commission to the Independent Directors of the Company not exceeding 1% of the net profits of the Company calculated under Section 198 of the Companies Act, 2013 ("Act"). The proportion of commission to be paid would be decided by the Board and it would be paid to the Independent Directors w.e.f. FY 2019-20.

The Act provides for payment of commission to Non-Executive Directors including Independent Directors. Section 197 of the Act requires obtaining the approval of the shareholders for payment of profit related commission to Independent Directors.

All the Independent Directors viz. Dr. Mohan Lal Sharma, Dr. Pramod Kumar Agrawal, Ms. Naina Lal Kidwai and Mr. Deepak Kapoor may be deemed to be concerned or interested in this resolution to the extent of commission that may be paid to them from time to time. None of the other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the resolution.

The aforesaid Independent Directors are highly qualified and experts in their respective fields. The Board is of the opinion that the payment of commission to these individuals would be beneficial to the Company. Accordingly the Board recommends the resolution set forth in Item No. 6 for the approval of the members of the Company as special resolution.

**By order of the Board of Directors**

**Nihar Avasare**  
Company Secretary

**Place:** Mumbai  
**Date:** August 7, 2019

### Registered Office:

Nayara Energy Refinery Site, 39 KM Stone  
Okha Highway (SH-25), Khambhalia  
Dist.: Devbhumi Dwarka - 361 305, Gujarat, India  
Corporate Identity Number: U35111GJ1993PLC053434  
Phone: +91 2833 661444, Fax: +91 2833 662929  
Email: votlicosec@nayaraenergy.com

## Details of Directors, pursuant to Secretarial Standard 2 seeking appointment/ re-appointment at this General Meeting

Particulars	Dr. Pramod Kumar Agrawal	Ms. Naina Lal Kidwai	Mr. Deepak Kapoor
Age	63	62	60
Qualification	<p>Doctorate in Chemistry from University of Bihar, Post Graduate Diploma in Business Management from IGNOU</p> <p>Certified Associate of Indian Institute of Bankers</p>	<p>Ms. Kidwai has studied Chartered Accountancy and holds a Bachelor of Arts degree in Economics (Honours) from Lady Shri Ram College, Delhi. She also holds a degree in Master in Business Administration from Harvard Business School.</p>	<p>A meritorious commerce graduate from Delhi University (third rank holder), a Fellow Member of Institute of Chartered Accountants of India, Fellow Member of Institute of Company Secretaries of India and a member of Institute of Certified Fraud Examiners, USA.</p>
Experience	<p>Has been a senior Banking and Finance Professional and has around 35 years' of experience. He has diversified experience in Project Finance, Corporate Banking, Debt Syndication, Trade Finance, Risk management, Loan origination, international banking, investments etc. His last assignment was with State Bank of India as General Manager (Wholesale Banking) in the International Banking group at Corporate Centre, Mumbai upto December 2015.</p>	<p>Had primarily worked in Financial Services, including strategy setting, and directing of organizations and establishing and leading large highly motivated teams. She has worked closely with entities in all the major global markets including large fund managers, multinational corporations and Indian corporates. She has a strong network of relationships with Financial Institutions, Government, Regulators and Corporates. She has also to her credit established a number of new businesses and successfully overseen mergers and acquisitions of entities. During her long professional career, she has worked with organisations like Price WaterHouse Coopers, ANZ Grindlays Bank PLC (now Standard Chartered Bank), Morgan Stanley India and HSBC.</p>	<p>Former Chairman of PwC India, had been associated with it for over 30 years. He was named partner in 1991 and was the Managing Director from 2007 to 2016. As a member of PwC's India Leadership Team, Mr. Kapoor served in various leadership and client service roles. He has lead deals for more than eight years and practice in the areas of Telecom, Entertainment and Media for over ten years. Mr. Kapoor successfully steered the firm during very challenging times and has strengthened the firm's footprint in India. Mr. Kapoor has extensive experience in the Audit function as well as business advisory related work. His experience, in India and overseas, encompasses multiple industries including consumer products, manufacturing, telecom, technology, healthcare, entertainment and media.</p>
Terms and conditions of appointment/ re-appointment	To hold office for a period of five years w.e.f. December 21, 2018	To hold office for a period of three years w.e.f. August 5, 2019	To hold office for a period of three years w.e.f. August 5, 2019
Remuneration sought to be paid	Sitting fees and Commission on profits as may be approved by the Board from time to time	Sitting fees and Commission on profits as may be approved by the Board from time to time	Sitting fees and Commission on profits as may be approved by the Board from time to time
Remuneration last drawn	Sitting fees of ₹ 100,000 paid in financial year 2018-19.	N.A.	N.A.
Date of first appointment by the Board	December 21, 2018	August 5, 2019	August 5, 2019
Shareholding in the Company	Nil	Nil	Nil
Relationship with other directors, KMPs	Not related	Not related	Not related

Particulars	Dr. Pramod Kumar Agrawal	Ms. Naina Lal Kidwai	Mr. Deepak Kapoor
Number of meetings of the Board attended during the year	1 out of 1 held on or after his appointment during FY 2018-19	N.A.	N.A.
Other directorships	Nil	<ul style="list-style-type: none"> <li>• Max Financial Services Limited</li> <li>• Cipla Limited</li> <li>• Larsen and Toubro Limited</li> <li>• Altico Capital India Limited</li> <li>• Shakti Sustainable Energy Foundation</li> <li>• Nayara Energy Limited</li> <li>• LafargeHolcim Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Tata Steel Limited</li> <li>• HCL Technologies Limited</li> <li>• Delhivery Private Limited</li> <li>• Nayara Energy Limited</li> </ul>
Chairmanship of committee of other Boards	Nil	<ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee – Nayara Energy Limited</li> <li>• CSR, Safety and Sustainability Committee – Nayara Energy Limited</li> </ul>	<ul style="list-style-type: none"> <li>• CSR &amp; Sustainability Committee – Tata Steel Limited</li> <li>• Audit Committee – Delhivery Private Limited</li> <li>• Audit Committee – Nayara Energy Limited</li> </ul>
Membership of committee of other Boards	Nil	<ul style="list-style-type: none"> <li>• Audit Committee – Cipla Limited</li> <li>• Stakeholders Relationship Committee - Cipla Limited</li> <li>• Investment &amp; Risk Management Committee - Cipla Limited</li> <li>• Audit Committee – Altico Capital India Limited</li> <li>• Nomination and Remuneration Committee – Altico Capital India Limited</li> <li>• Audit Committee – Max Financial Services Limited</li> <li>• Nomination and Remuneration Committee – Max Financial Services Limited</li> <li>• Audit Committee – Nayara Energy Limited</li> <li>• Banking &amp; Finance Committee – Nayara Energy Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee – Tata Steel Limited</li> <li>• Stakeholders Committee - Tata Steel Limited</li> <li>• Audit Committee – HCL Technologies Limited</li> <li>• Risk Management Committee - HCL Technologies Limited</li> <li>• Nomination and Remuneration Committee – Nayara Energy Limited</li> <li>• Stakeholders Relationship Committee – Nayara Energy Limited</li> </ul>





**VADINAR OIL TERMINAL LIMITED**

**Registered Office:** Nayara Energy Refinery Site, 39 KM Stone, Okha Highway (SH-25),  
Khambhalia, Dist.: Devbhumi Dwarka - 361 305, Gujarat, India

**Corporate Identity Number:** U35111GJ1993PLC053434

**Phone :** +91 2833 661444, **Fax:** +91 2833 662929

**E-mail :** votlcosec@nayaraenergy.com

**ATTENDANCE SLIP**

26TH ANNUAL GENERAL MEETING - SEPTEMBER 18, 2019 AT 04:00 p.m.

Folio No		NAME AND ADDRESS OF REGISTERED SHAREHOLDER
DP ID / Client ID		
No. of Shares held		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

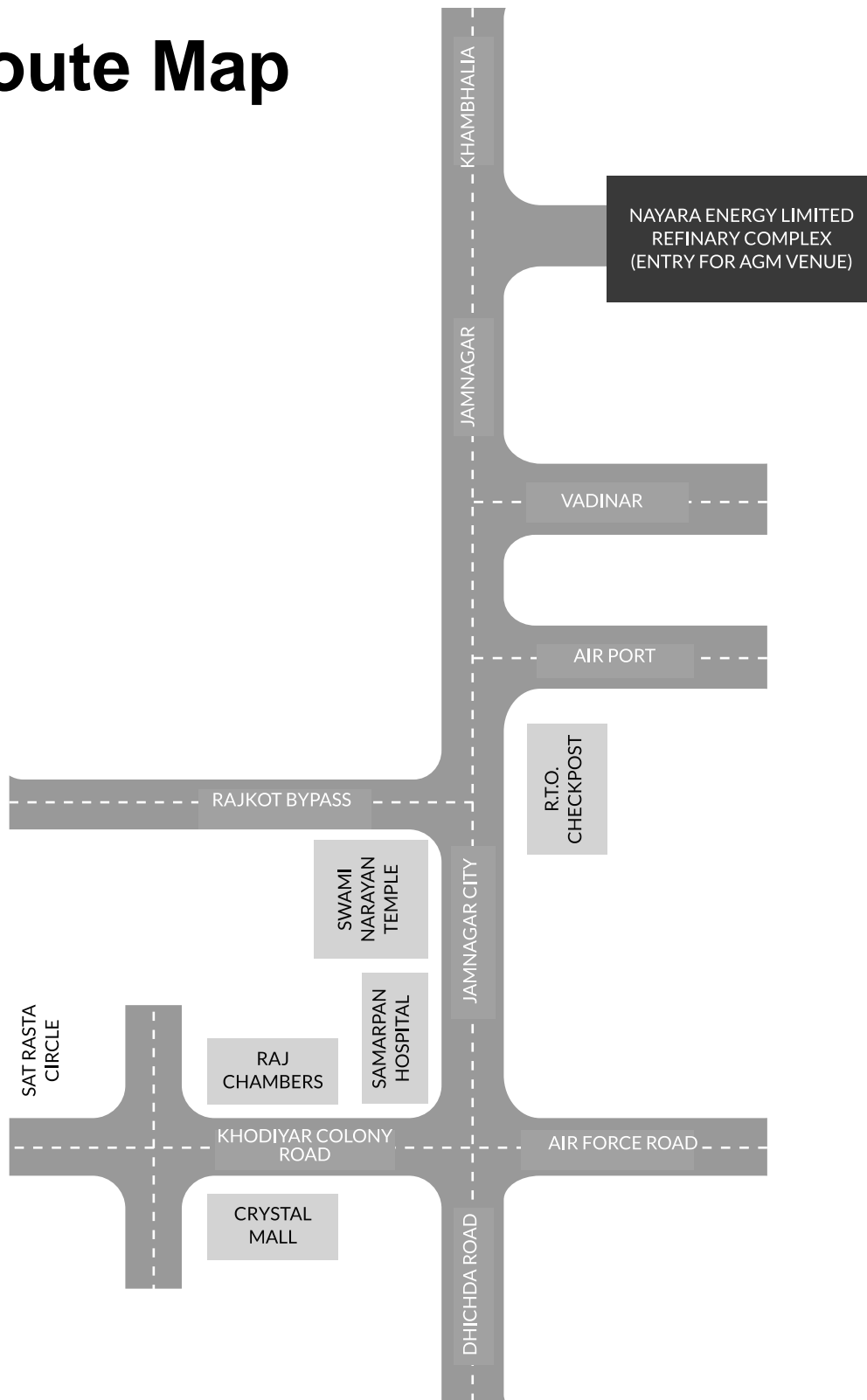
I hereby record my presence at the TWENTY SIXTH ANNUAL GENERAL MEETING of the Company being held at the Registered Office at Nayara Energy Refinery Site, Khambhalia Post (39th KM. stone on Jamnagar-Okha Highway), Dist. Devbhumi Dwarka - 361305, Gujarat , India on September 18, 2019 at 04:00 p.m.

\_\_\_\_\_  
Member's/ Proxy's Signature

Note:

1. Please complete this and hand it over at the entrance of the hall.

# Route Map



**VADINAR OIL TERMINAL LIMITED**

**Registered Office:** Nayara Energy Refinery Site, 39 KM Stone, Okha Highway (SH-25),  
Khambhalia, Dist.: Devbhumi Dwarka - 361 305, Gujarat, India

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**E-mail :** votlcosec@nayaraenergy.com

**FORM NO. MGT-11****PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

CIN	U35111GJ1993PLC053434		
Name of the Company	VADINAR OIL TERMINAL LIMITED		
Registered Office	Nayara Energy Refinery Site, 39 KM Stone, Okha Highway (SH-25), Khambhalia, Dist.: Devbhumi Dwarka - 361 305, Gujarat, India		
Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

1.	Name			
	Address			
	E-mail Id	Signature		
	or failing him			
2.	Name			
	Address			
	E-mail Id	Signature		
	or failing him			
3.	Name			
	Address			
	E-mail Id	Signature		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the Company to be held on Wednesday, September 18, 2019 at 04:00 p.m. at the Registered Office at Nayara Energy Refinery Complex, Khambhalia Post (39th Km. stone on Jamnagar-Okha Highway), Dist. Devbhumi Dwarka - 361305, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional	
		For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Gayathri S. (DIN 07115908) who retires from office by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.		

Sr. No.	Resolutions	Optional	
		For	Against
3.	To appoint Dr. Pramod Kumar Agrawal as an Independent Director		
4.	To appoint Ms. Naina Lal Kidwai as an Independent Director		
5.	To appoint Mr. Deepak Kapoor as an Independent Director		
6.	To approve payment of commission to Independent Directors		

Signed this ..... day of ..... 2019.

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put a “√” in the appropriate column against the Resolution indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

