



801, Embassy Centre, Plot No. 207, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021.
Tel: +91-22-22824639 / 22824659 / 7021597117 / 9137774259
Mob: + 91-9819888185 • E-mail: agarwalkala@gmail.com / admin@kalaagarwal.com

www.kalaagarwal.com

SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and MCA Circulars]

To,
The Board of Directors,
NAYARA ENERGY LIMITED
Khambhalia, Post Box No-24,
District Devbhumi Dwarka, Jamnagar
Gujarat - 361305.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot by Remote E-voting process.

I, Kala Agarwal, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of **Nayara Energy Limited ("the Company")** at their meeting held on November 11, 2022, for the purpose of scrutinizing the entire process of Postal Ballot conducted through Remote E-voting, in respect of the following resolutions stated in the Postal Ballot notice dated November 11, 2022;

- To approve re-appointment of Ms. Naina Lal Kidwai as an Independent Director for a second term.
- To approve re-appointment of Mr. Deepak Kapoor as an Independent Director for a second term.

- To approve appointment of Mr. Anton Kabachinskiy as Director of the Company.
- i. The Management of the Company is responsible to ensure compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 8, 2021 and the General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), for conducting postal ballot by remote e-voting process, for the resolutions contained in the notice of Postal Ballot dated November 11, 2022. In compliance with the applicable provisions of the Act, Rules and MCA Circulars, as aforesaid, the Company had provided to its members, a facility to cast their votes on the resolutions, contained in Postal Ballot Notice, only by way of remote e-voting facility provided by the National Securities Depository Limited (NSDL).
 - ii. My responsibility as a Scrutinizer for the postal ballot by remote e-voting process is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions stated above, based on the reports generated from the e-voting system provided by NSDL.
 - iii. The members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of November 11, 2022 were entitled to cast their vote electronically on the resolution as contained in the Postal Ballot Notice.
 - iv. The Company has extended facility of remote e-voting to the Members of the Company through NSDL, from Wednesday, 16th November, 2022 (08.00 a.m. IST) to Thursday, 15th December, 2022 (05.00 p.m. IST). The NSDL e-voting module was disabled thereafter.
 - v. The report on remote e-voting is based on the data downloaded from the e-voting platform provided by NSDL.

- vi. The votes cast under the remote e-voting facility were thereafter unblocked on Thursday, 15th December, 2022 in the presence of two witnesses who were not in employment of the Company.
- vii. The remote e-voting was scrutinized by me for verification of votes cast in favour and against the resolutions.
- viii. Particulars of remote e-voting including the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them, nominal value of such shares have been entered in a Register separately maintained for this purpose.
- ix. Since there was no voting by physical postal ballot forms, the question of keeping them under my safe custody before commencing the scrutiny does not arise.
- x. Since the voting on Postal ballot process was conducted only through remote e-voting, reporting on finding of any defaced or mutilated Ballot paper does not arise.
- xi. As requested by Management, I submit herewith my report on the results of the remote e-voting on the resolutions set out in the Postal Ballot Notice as under:

SPECIAL BUSINESS:**Resolution 1: Special Resolution:**

To approve re-appointment of Ms. Naina Lal Kidwai as an Independent Director for a second term:

(1) Voted in favour of the resolution:

Number of members voted*	Number of Valid votes case by them	% of total number of valid votes cast
332	988963927	99.99

(2) Voted against the resolution

Number of members voted	Number of Valid votes case by them	% of total number of valid votes cast
39	5596	0.01

(3) Invalid Votes

Number of members whose votes were declared invalid	Number of invalid votes case by them
0	0

Based on the aforesaid results, the above Special Resolution at Item No. 1 of the Postal Ballot notice dated November 11, 2022, has been passed with requisite majority.

*Note- For the purpose of members voted, one or more folios / DP ID Client ID having the same PAN No. have been combined into one.

Resolution 2: Special Resolution:

To approve re-appointment of Mr. Deepak Kapoor as an Independent Director for a second term.

(1) Voted in favour of the resolution:

Number of members voted	Number of Valid votes case by them	% of total number of valid votes cast
327	988963177	99.99

(2) Voted against the resolution

Number of members voted	Number of Valid votes case by them	% of total number of valid votes cast
42	6146	0.01

(3) Invalid Votes

Number of members whose votes were declared invalid	Number of invalid votes case by them
0	0

Based on the aforesaid results, the above Special Resolution at Item No. 2 of the Postal Ballot notice dated November 11, 2022, has been passed with requisite majority.

*Note- For the purpose of members voted, one or more folios / DP ID Client ID having the same PAN No. have been combined into one.

Resolution 3: Ordinary Resolution:

To approve appointment of Mr. Anton Kabachinskiy as Director of the Company

(1) Voted in favour of the resolution:

Number of members voted	Number of Valid votes case by them	% of total number of valid votes cast
327	988962328	99.99

(2) Voted against the resolution

Number of members voted	Number of Valid votes case by them	% of total number of valid votes cast
39	6077	0.01

(3) Invalid Votes

Number of members whose votes were declared invalid	Number of invalid votes case by them
0	0

Based on the aforesaid results, the above Ordinary Resolution at Item No. 3 of the Postal Ballot notice dated November 11, 2022, has been passed with requisite majority.

*Note- For the purpose of members voted, one or more folios / DP ID Client ID having the same PAN No. have been combined into one.

I hereby confirm that I am maintaining the Register received from NSDL electronically in respect of remote e-voting conducted for this Postal Ballot. I shall arrange to hand over all the relevant records to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes.

Yours Faithfully,

**Counter Signed by
For Nayara Energy Limited**

**Kala Agarwal
Practicing Company Secretary
COP- 5356
FCS No- 5976**

**Mayank Bhargava
Company Secretary
ACS NO.:13927**

**Place: Mumbai
Date: 16th December, 2022
UDIN: F005976D002734922**

**Place: Mumbai
Date: 16th December, 2022**