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FORM NO. MGT-13

SCRUTINIZER'S REPORT ON E-VOTING

(Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20 & 21(2) of the Companies (Management and Administration) Rules, 2014 and MCA Circulars]

To,
The Chairman
NAYARA ENERGY LIMITED
KHAMBHALIA, POST BOX NO-24,
DISTRICT DEVBHUMI DWARKA - 361305

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and e-voting conducted during the 32nd Annual General Meeting of Nayara Energy Limited ("AGM") held on Friday, 30th September, 2022 at 02.30 p.m. through video conferencing ("VC") / other audio visual means ("OAVM").

I, Kala Agarwal, Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of **Nayara Energy Limited** ("the Company") for the purpose of scrutinizing the votes cast through remote e-voting and e-voting process on the resolutions proposed to be passed at the AGM of the Equity shareholders of **Nayara Energy Limited**, held on Friday, 30th September, 2022 at 02.30 p.m. (IST) through VC / OAVM, and submit my report as under:

The notice dated 26th August, 2022, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses were registered with the Company/ Depositories, in compliance with the MCA Circular nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 2/2022 (collectively referred to as "MCA Circulars").

The Company has availed the e-voting facility offered by the National Securities Depository Limited ('NSDL') for conducting e-voting for the shareholders of the Company.

The voting period for remote e-voting commenced 25th September, 2022 (8:00 a.m. IST) and ended on 29th September, 2022 (5:00 p.m. IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the cut-off date of 23rd September, 2022 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting at the AGM, the report on e-voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) in the presence of two witnesses, who are not in the employment of the Company.

I have scrutinized and reviewed the remote e-voting and e-voting done during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting during the AGM on the resolutions contained in the notice of the AGM.

My responsibility as Scrutinizer for the remote e-voting and e-voting during the AGM is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of remote e-voting and e-voting at the AGM in respect of the said resolutions:

ORDINARY BUSINESS:**Item No. 1- Ordinary Resolution-**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 together with the reports of Board of Directors and Auditors thereon.

(1) Voted in favour of the resolution:

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 214 | 988940882 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 11 | 2180 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 1 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

ORDINARY BUSINESS:**Item No. 2- Ordinary Resolution-**

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the report of Auditors thereon.

(1) Voted in favour of the resolution:

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 214 | 988941072 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 11 | 2180 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 2 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

ORDINARY BUSINESS:**Item No. 3- Ordinary Resolution-****To re-appoint Ms. Avril Conroy (DIN 08740726) as a Director liable to retire by rotation.****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 209 | 988940652 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 16 | 2600 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 3 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

ORDINARY BUSINESS:**Item No. 4- Ordinary Resolution-**

To re-appoint Mr. Alexey Lizunov (DIN 08670188) as a Director liable to retire by rotation.

(1) Voted in favour of the resolution:

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 208 | 988940452 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 17 | 2800 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 4 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

ORDINARY BUSINESS:**Item No. 5- Ordinary Resolution-****To re-appoint Mr. Prasad K. Panicker (DIN 06476857) as a Director liable to retire by rotation.****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 210 | 988940752 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 15 | 2500 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 5 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

ORDINARY BUSINESS:**Item No. 6- Ordinary Resolution-****To re-appoint auditors and fix their remuneration:****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 210 | 988940572 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 14 | 2480 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 6 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

SPECIAL BUSINESS:**Item No. 7- Special Resolution-****Payment of remuneration to Ms. Naina Lal Kidwai, Independent Director:****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 204 | 988939966 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 21 | 3286 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Special Resolution at Item No. 7 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

SPECIAL BUSINESS:**Item No. 8- Special Resolution-****Payment of remuneration to Mr. Deepak Kapoor, Independent Director****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 203 | 988939866 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 22 | 3386 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Special Resolution at Item No. 8 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted..

SPECIAL BUSINESS:**Item No. 9- Ordinary Resolution-****Appointment of Mr. Sachin Gupta as Director of the Company****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 210 | 988940752 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 15 | 2500 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 9 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

SPECIAL BUSINESS:**Item No. 10- Ordinary Resolution-****Appointment of Mr. Andrey Bogatenkov as Director of the Company****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 209 | 988940652 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 16 | 2600 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 10 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

SPECIAL BUSINESS:**Item No. 11- Ordinary Resolution-****Ratification of remuneration payable to the Cost Auditors****(1) Voted in favour of the resolution:**

| Number of members voted* | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------------|---------------------------------------|
| 207 | 988940371 | 99.99 |

(2) Voted against the resolution

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 18 | 2881 | 0.01 |

(3) Invalid Votes

| Number of Members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| 0 | 0 |

Based on the aforesaid results, Ordinary Resolution at Item No. 11 has been passed with requisite majority.

*One Member has two DP ID/Client ID, the same has been considered as one for the purpose of Members voted.

All of the above Eleven (11) Resolutions mentioned in the Notice of the AGM dated 26th August, 2022 as per the details mentioned above stand "PASSED" under remote e-voting and e-voting conducted during the AGM with requisite majority and hence deemed to be passed as on the date of AGM.

I hereby confirm that I am maintaining the Register received from NSDL electronically in respect of remote e-voting conducted prior to the AGM and e-voting conducted during the AGM. I shall arrange to hand over these records to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes.

Thanking You,
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: 30th September, 2022
UDIN: F005976D001104150**

**Place: Mumbai
Date: 30th September, 2022**