

PARIKH PAREKH & ASSOCIATES
COMPANY SECRETARIES

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To,
Mr. Mayank Bhargava
Company Secretary
Nayara Energy Limited
Khambhalia, Post Box No. 24,
Dist.: Devbhumi Dwarka
Gujarat - 361 305

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 by Companies (Management and Administration) Amendment Rules, 2015 and e-voting during the AGM for the 30th Annual General Meeting of Nayara Energy Limited held on Thursday, September 17, 2020 at 2.30 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Mitesh Dhabliwala, of Parikh Parekh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Nayara Energy Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 30th Annual General Meeting ("AGM") of Nayara Energy Limited on Thursday, September 17, 2020 at 02:30 p.m. (IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the e-voting process during the said AGM.

The notice dated June 30, 2020, 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 dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars").

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

The voting period for remote e-voting commenced on September 12, 2020 (8:00 a.m. IST) and ended on September 16, 2020 (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 September 10, 2020 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 voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and e-voting 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 prior to 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 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 the remote e-voting prior to and e-voting during the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 together with the reports of Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
131	98,89,32,771	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	1,472	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 2: Ordinary Resolution

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the report of Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
131	98,89,32,771	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	1,472	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 3: Ordinary Resolution

To appoint a Director in place of Mr. Charles Anthony Fountain (DIN 07719852) 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.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
127	25,66,06,224	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
9	1,572	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 4: Ordinary Resolution

To appoint a Director in place of Mr. Krzysztof Zielicki (DIN 07692730) 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.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
125	25,66,05,975	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	1,822	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 5: Ordinary Resolution

To appoint a Director in place of Mr. Chin Hwee Tan (DIN 07703660) 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.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
123	25,66,05,825	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
14	1972	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 6: Ordinary Resolution**Appointment of Ms. Victoria Cunningham (DIN: 08595967) as Director of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
128	98,89,32,151	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
11	2,092	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1L	5

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

Resolution 7: Ordinary Resolution**Appointment of Mr. Alexey Lizunov (DIN: 08670188) as Director of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
128	98,89,32,151	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
11	2,092	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 8: Ordinary Resolution**Appointment of Ms. Avril Conroy (DIN: 08740726) as Director of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
129	98,89,32,251	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	1,992	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 9: Ordinary Resolution**Appointment of Mr. Prasad K. Panicker (DIN:06476857) as Director of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
132	98,89,32,871	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	1,372	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Resolution 10: Special Resolution**Appointment of Mr. Prasad K. Panicker (DIN:06476857) as Director & Head of Refinery of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
132	98,89,32,871	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	1,372	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

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

Ratification of remuneration payable to the Cost Auditors

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
128	98,89,32,421	100.00 (Rounded Off

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
11	1,822	0.00

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	5

Thanking you,
Yours faithfully,

Mitesh Dhabliwala
Parikh Parekh & Associates
Practising Company Secretaries
FCS: 8331 CP No.: 9511
111,11th Floor, Sai Dwar CHS Ltd
Sab TV Lane, Opp. Laxmi Indl. Estate,
Off Link Road, Above Shabari
Restaurant,
Andheri West, Mumbai – 400053
Place: Mumbai
Dated: September 19, 2020

Phoenicia

Mayank Bhargava
Place: Thane
Date: September 19, 2020