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SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 ("the Act") and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 read with 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 and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars")]

To,
The Chairman,
NAYARA ENERGY LIMITED
Khambhalia, Post Box No-24,
District Devbhumi Dwarka,
Gujarat 361305

Dear Sir,

Sub: Passing of Resolution through Postal Ballot Process.

I, Kala Agarwal, Practising Company Secretary, have been appointed as Scrutinizer by the Board of Directors of **NAYARA ENERGY LIMITED ("the Company")**, on April 7, 2021, for the purpose of scrutinizing the Postal Ballot remote e-voting process in respect of the following special resolution:

- Appointment of Dr. Alois Virag as Chief Executive Officer of the Company.

- i. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to remote e-voting and postal ballot for the resolution contained in the notice of Postal Ballot. In compliance with the provisions of Section 108 and 110 of the Act, Rule 20 along with 22 of the Companies (Management and Administration) Rules 2014 read with MCA Circulars the Company had provided to its members, a facility to cast their votes on the resolution, contained in Postal Ballot Notice, only by way of remote e-voting facility provided by National Securities Depository Limited (NSDL).
- ii. My responsibility as a Scrutinizer for the remote e-voting process for postal ballot is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution 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 dematerialized form, as on cut-off date of April 2, 2021 were entitled to vote 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 Tuesday, 13th April, 2021 (08.00 a.m. IST) to Wednesday, 12th May, 2021 (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 remote e-voting facility were thereafter unblocked 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 resolution.
- 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. As requested by management, I submit herewith my Report on the result of the remote e-voting on the resolution set out in the Postal Ballot Notice as under:

Resolution 1: Special Resolution:

Appointment of Dr. Alois Virag as Chief Executive Officer of the Company

Particulars	Remote E-voting		
	No. of members who Voted through remote e-voting ^(Note)	No. of Shares	Percentage % of total number of shares
Total Votes received	308	988973893	-
Less- Invalid votes	--	--	--
Net Valid Votes	308	988973893	-
Voting in favour of the resolution	278	988970175	100% (rounded off)
Voting against the resolution	30	3718	0 % (rounded off)

Note- Two or more folios having the same PAN have been combined into one.

Result: This Special Resolution as contained in Item No. 1 of the Postal Ballot Notice dated April 7, 2021 has been passed with requisite majority.

Yours Faithfully,

**Counter Signed by
For Nayara Energy Limited**

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

**Charles Anthony Fountain
Executive Chairman
DIN: 07719852**

**Place: Mumbai
Date: May 13, 2021
UDIN: F005976C000293703**

**Place: Sussex, United Kingdom
Date: May 13, 2021**