



Company Secretary & Insolvency Professional (IBBI/PA-002/IP-N00841/2019-2020/12734)
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SCRUTINIZER'S REPORT ON REMOTE E-VOTING & E-VOTING AT THE AGM

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 & 21 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,

Gujarat, India

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 and 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and e-voting conducted during the 35th Annual General Meeting of Nayara Energy Limited ("AGM") held on Thursday, September 25, 2025 at 2:30 p.m. (IST) 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") pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, 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 **Thursday, September 25, 2025 at 2:30 p.m. (IST)** through VC / OAVM, and submit my report as under:

The notice dated August 26, 2025 convening the AGM in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company along with the Annual Report for FY 2024-25, as confirmed by the Company, was sent on September 1, 2025 through electronic mode to those Members whose email addresses were registered with the Company/ Depositories, in compliance with the MCA Circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"). The Company has also confirmed dispatch of physical copy of Annual Reports wherever requested by the shareholder.

The Company had availed the e-voting facility offered by National Securities Depository Limited ('NSDL') for conducting remote e-voting and e-voting during the AGM by the shareholders of the Company.

The voting period for remote e-voting commenced on Saturday, September 20, 2025 (8:00 a.m. IST) and ended on Wednesday, September 24, 2025 (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 cutoff date of Thursday, September 18, 2025 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 votes cast on e-voting done during the AGM and under remote e-voting facility prior to the AGM were unblocked and downloaded from the e-voting website of NSDL i.e. <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 applicable provisions of the Act, Rules and MCA Circulars 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.

My consolidated report on the results of the remote e-voting process and e-voting during the AGM is given hereunder:

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, 2025 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
186	988936925	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
4	219	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 1 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

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, 2025 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
185	988936725	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
4	219	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 2 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

**Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

ORDINARY BUSINESS:**Item No. 3- Ordinary Resolution**

To re-appoint Mr. P. N. Vijay as 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
183	988936615	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
6	329	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 3 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

ORDINARY BUSINESS: -**Item No. 4- Ordinary Resolution****To re-appoint Mr. Abhimanyu Bhandari as 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
183	988936515	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
6	429	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 4 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

ORDINARY BUSINESS: -**Item No. 5- Ordinary Resolution****To re-appoint Mr. Andrey Bogatenkov as 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
182	988936415	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
7	529	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary Resolution at Item No. 5 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 6- Ordinary Resolution****To appoint Mr. Vladislav Bromberg 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
183	988936425	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 6 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 7- Ordinary Resolution****To appoint Ms. Yulia Zhdanova 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
183	988936425	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 7 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 8- Ordinary Resolution****To appoint Mr. Timur Khaydapov 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
183	988936425	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 8 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 9- Ordinary Resolution****To appoint Mr. Alexander Zubchenko 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
184	988936625	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 9 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 10- Ordinary Resolution****To appoint Mr. Alexander Sokolov 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
183	988936425	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 10 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 11- Special Resolution****To approve appointment of Mr. Sergey Denisov as 'Chief Executive Officer' 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
182	988936621	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
7	521	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Special resolution at Item No. 11 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 12- Special Resolution****To approve appointment of Mr. Teymur Abasgulyev as 'Chief Executive Officer' 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
183	988936425	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
6	519	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Special resolution at Item No. 12 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:**Item No. 13- Special Resolution****To approve amendments to the Articles of Association 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
184	988936675	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
5	419	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Special resolution at Item No. 13 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

SPECIAL BUSINESS:

Item No. 14- Ordinary Resolution

To ratify the 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
183	988936025	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
5	419	0.01

(3) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
1	150

Based on the aforesaid results, the above Ordinary resolution at Item No. 14 of the AGM Notice dated August 26, 2025, has been passed with requisite majority.

** Note - For the purpose of calculating 'Number of Members Voted', one or more folios / DP ID - Client ID having same PAN no. have been considered and counted as single member.*

All of the above Fourteen (14) resolutions mentioned in the Notice of the AGM dated August 26, 2025 as per the details mentioned above stand "PASSED WITH REQUISITE MAJORITY" under remote e-voting and e-voting conducted during the AGM and hence deemed to be passed as on the date of AGM i.e. on September 25, 2025.

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

Nayara Energy Limited

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

Prasad K. Panicker
Executive Chairman

Place: Mumbai
Date: September 26, 2025
UDIN: F005976G001356281

Place: Mumbai
Date: September 26, 2025