

To,
The Chairman appointed by the Hon'ble National Company Law Tribunal,
Ahmedabad Bench for the Meeting of Equity Shareholders of Vadinar Oil
Terminal Limited
Khambhalia, Post Box No -24,
Devbhumi Dwarka, Gujarat – 361305

Dear Sir,

Sub: Consolidated Scrutinizer's Report on voting done through remote e-voting conducted pursuant to the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and voting by ballot papers at the venue of the meeting of the equity shareholders of Vadinar Oil Terminal Limited, convened as per the order passed by the National Company Law Tribunal, Ahmedabad Bench ("NCLT"), held on Wednesday, March 18, 2020 at 11:00 a.m. at Nayara Energy Refinery Complex, Khambhalia Post (39 Km. Stone on Jamnagar Okha Highway) District Devbhumi Dwarka, Gujarat – 361305.

I, Mitesh Dhaliwala of Parikh Parekh & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer, by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT), by its order dated December 20, 2019, for the purpose of conducting the voting done through remote e-voting and ballot papers at the meeting of the Equity Shareholders of Vadinar Oil Terminal Limited ("Transferor Company" or "Company" or "Applicant Transferor Company") convened pursuant to the said order of Hon'ble NCLT. The meeting of Equity Shareholders of Vadinar Oil Terminal Limited was held at Nayara Energy Refinery Complex, Khambhalia Post (39 KM stone on Jamnagar – Okha Highway), District Devbhumi Dwarka, Gujarat 361305 on Wednesday, March 18, 2020 at 11:00 a.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder, for seeking approval to the Scheme of Amalgamation of Vadinar Oil Terminal Limited with Nayara Energy Limited (formerly known as Essar Oil Limited) ("Transferee Company") ("Scheme") in terms of the Notice dated February 7, 2020, convening the said meeting.

The Notice of the meeting dated February 7, 2020 along with statement setting out material facts under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013 were sent to the Equity Shareholders in respect of the below mentioned resolution proposed to be passed at the meeting of Equity Shareholders.



The Company had provided to the Equity Shareholders the facility for casting their votes by way of remote e-voting using facility offered by the National Securities Depository Limited ("NSDL").

The Company had also provided the facility of voting by ballot papers to the Equity Shareholders present at the meeting and who had not cast their vote earlier through remote e-voting facility.

The Equity Shareholders of the Company holding shares as on the "cut-off" date of March 11, 2020 were entitled to vote on the resolution as contained in the Notice of the meeting of the Equity Shareholders.

The voting period for remote e-voting commenced on Friday, March 13, 2020 at 08:00 a.m. (IST) and ended on Tuesday, March 17, 2020 at 05:00 p.m. (IST) and the NSDL e-voting platform was disabled thereafter.

The votes cast under remote e-voting facility were unblocked in the presence of two witnesses who were not in the employment of the Company.

On March 18, 2020, at the venue of the meeting, the Chairman appointed by the Hon'ble NCLT, directed for conducting the voting by ballot paper for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the remote e-voting module of NSDL.

After the conclusion of the meeting of the Equity Shareholders, the report on the voting done at the meeting was generated in my presence and the voting was diligently scrutinized.

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

The voting done through remote e-voting were reconciled with the records maintained by the Company and NSDL and the authorizations lodged with the Company/Scrutinizer.

No votes by either remote e-voting or ballot papers were found to be invalid.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to remote e-voting and the voting by ballot paper at the venue of the meeting on the resolution contained in the Notice of the meeting of the Equity Shareholders.

My responsibility as scrutinizer for the remote e-voting and the voting by ballot paper at the venue of the meeting is restricted to making a Scrutinizers Report of the votes cast in favour or against the Resolution.

I now submit my consolidated Report as under on the result of the remote e-voting and the voting by ballot paper at the venue of the meeting of the Equity Shareholders in respect of the said Resolution.



Resolution: To consider and if thought fit to pass, with or without modification(s), and with requisite majority, the following resolution under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force):

“RESOLVED THAT pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Ahmedabad Bench of the Hon’ble National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Ahmedabad Bench of the Hon’ble National Company Law Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Vadinar Oil Terminal Limited (‘Transferor Company’ or ‘Applicant Transferor Company’ or ‘Company’) with Nayara Energy Limited (formerly known as Essar Oil Limited) (‘Transferee Company’), placed before this meeting and initialled by the Chairman of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble National Company Law Tribunal, Ahmedabad Bench while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”



The Meeting of the Equity Shareholders was attended by 50 Equity Shareholders in person or through Authorised Representatives holding 31,43,23,690 Equity Shares and 2 Equity Shareholders holding 10,559 equity shares attended through proxy.

(i) Voted **in favour** of the resolution: - Details as per Annexure "A"

Manner of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-Voting	15	9,570	-
Voting conducted through Ballot Paper at the venue of the meeting	52	31,43,34,249	-
Total	67	31,43,43,819	100.00 (Rounded Off)

(ii) Voted **against** the resolution:- Details as per Annexure "B"

Manner of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-Voting	2	144	-
Voting conducted through Ballot Paper at the venue of the meeting	NIL	NIL	-
Total	2	144	0.00

(iii) **Invalid** votes:

Number of members voted	Number of invalid votes cast by them
NIL	NIL



Based on the aforesaid voting results, the resolution has been passed with requisite majority.

Thanking you,
Yours faithfully,



Mitesh Dhaliwala
Scrutinizer

Parikh Parekh & Associates
Practising Company Secretaries

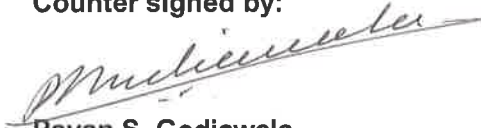
FCS: 8331 CP No.: 9511

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: Vadinar, District Devbhumi Dwarka
Dated: March 18, 2020



Counter signed by:



Pavan S. Godiawala
Chairman appointed by the Hon'ble NCLT

Place: Vadinar, District Devbhumi Dwarka
Date: March 18, 2020

ANNEXURE-A

Serial No	MEMBER NAME	MEMBER ADDRESS	NO.OF.SHARES HELD	VOTED SHARES	FOR
1	BHAVANA MAHESH MAKHIJA	FLAT NO 11 SINDHUDHARA SOCIETY PLOT NO 765 5TH ROAD KHAR WEST MUMBAI 400052	126	126	126
2	DINESH RATILAL RANA	B 502, SAI KRISHNA APARTMENT PALIRAM ROAD, ANDHERI WEST NEAR K WARD, BMC OFFICE MUMBAI, MAHARASHTRA 400058	225	225	225
3	NISCHAL NANDKUMAR KHAJINDAR	469, RAVIWAR PETH NEAR PHADKE HOUD GROUND FLOOR PUNE 411002	62	62	62
4	NISHA NILRATNA PARIKH	MANISH APARTMENT FLAT NO.403 4TH FLOOR NEHRU ROAD VILE PARLE (E) MUMBAI 400057	69	69	69
5	THITE AJAY ACHYUT	A1 A 504 SIDDHIVINAYAK GINGER SOC NR RAKSHAK CHOWK AUNDH CAMP PIMPLE SAUDAGAR PUNE MAHARASHTRA 411027	300	300	300
6	ALPANA TRADING PVT LTD	SHOP NO 3 MANGAL MURTI DARSHAN CHS GANESH WADI NEAR PANCHPAKADI THANE MAHARASHTRA 400602	379	379	379
7	SHETH PRITESH MADHUSUDAN	C/O J D SHETH SHROFF BAZAR MODASA MODASA 383315	24	24	24
8	VENKATASUBRAMANIAN R	NEW NO 35 OLD NO 11 SOUTH K R KOIL STREET WEST MAMBALAM CHENNAI 600033	1046	1046	1046
9	SHOBHA SURESH SHENOY	FLAT NO 201, 2ND FLOOR SIDDHI NAKSHATRA, PLOT NO 91 SECTOR 10, KOPRA KHARGHAR NAVI MUMBAI 410210	151	151	151



10	NEERAJA PRAFULLA DIWAN	FLAT NO 1 MARY GOLD APARTMENT ANAND PARK LANE NO 5 S NO 129 AND 130 PLOT NO 26 AUNDH PUNE 411007	12	12	12
11	AMAR DNYANDEO SHENDGE	C S NO 1764/A/A 19 BRAHMESHWAR RESIDENCY A WORD SHIVAJI PETH KOLHAPUR 416012	7	7	7
12	Mohit Chande	D/296/5 Taigore Nagar Raipur 492001	7	7	7
13	AJAY D JADHAV	501 SURYA TOWERS NATHALAL PAREKH MARG OPP DON BOSCO HIGH SCHOOL MATUNGA MUMBAI 400019	911	911	911
14	MAHESH BHAGWAN MAKHIJA	FLAT NO 11 SINDHUDHARA SOCIETY PLOT NO 765 5TH ROAD KHAR WEST NR RAMPYARI DURBAR KHAR DELIVERY MUMBAI MAHARASHTRA 400052	177	177	177
15	ALPANA TRADING PRIVATE LIMITED	SHOP NO 3 MANGAL MURTI DARSHAN C H S GANESHWADI PANCHPAKADI THANE WEST THANE 400602	6074	6074	6074
16	V D MISHRA	S E SECTOR XII RELIANCE GREENS MOTIKHAVDI JAMNAGAR 361140	1	1	1
17	BHARATKUMAR K KAKKAD	0052 BETWEEN ROAD NO 1 2 PATEL COLONY AREA JAMNAGAR GUJARAT 361008	37	37	37
18	YOGENDRASINH GHANSHYAMSINH JADEJA	AUM PLOT NO 22 BEFORE GANATRA HALL STREET ROAD RAMNATH SOCIETY JAM KHAMBHALLIA GUJARAT 361305	1	1	1
19	DHARMESHKUMAR B PATEL	B 25 ESSAR NANDNIKETAN TOWNSHIP JAMNAGAR KHAMBHALLIYA ROAD JAMNAGAR GUJARAT 361140	1	1	1
20	RINA PORECHA	B/601 SHALIBHADRA PARK 17/B DIGVIJAY PLOT JAMNAGAR GUJARAT 361005	1	1	1
21	PRABHAT KUMAR SRIVASTAVA	FLAT NO 601 6TH FLOOR SWATI APP B/H JOGGERS PARK AMBAVIJAY SOC PARK COLONY JAMNAGAR GUJARAT 361008	1	1	1



22	MAYUR NATVERLAL SHAH	18 RADHANPUR SOCIETY BHAIRAV NATH ROAD KANKARIA AHMEDABAD AHMEDABAD 380028	4	4	4
23	DINESH KUMAR	F 501 SHYAM PLAZA IN FRONT OF JAIN MANDIR KAMDAR LOCONY MAIN ROAD JAMNAGAR GUJARAT 361006	1	1	1
24	SHAILESH NARANBHAI PARMAR	134 NUTANNAGAR SOCIETY KHAMBHALIYA 14 KHAMBHALIYA C/O PRAGATI HARDWARE JAMNAGAR GUJARAT INDIA 361305	3	3	3
25	COOMIE ERUCH DESAI	SONARICA BLDG 8TH FLR FLAT NO 81 33/A G DESHMUKH MARG OPP STERLING APT CUMBALLA HILL MUMBAI 400026	10549	10549	10549
26	MAYANK BHARGAVA	FLAT 1507/08 CASA BLANCA CHSL GHODBUNDER ROAD HIRANANDANI ESTATE THANE MAHARASHTRA INDIA 400607	5	5	5
27	HIMANSHU VASANTKUMAR SHAH	F 203 SWETA APTS OPP JOGGER PARK SARD SECTION ROAD JAMNAGAR GUJARAT 361006	1	1	1
28	NISHANT KARIMBHAI CHAUHAN	503, SHYAM PALACE APPT OPP SUNSHINE SCHOOL VALKESHWARI JAMNAGAR 361008	15	15	15
29	SUNIL J PARMAR	RANJIT SAGAR ROAD NILKANTH NAGAR 167/7 STREET NO 2 BEHIND HARSAD MILL CHALI JAMNAGAR GUJARAT 361005	1	1	1
30	ASHOK KUMAR JHA	C 4 96 INDRADEEP SOC NR MAHILA COLLEGE ROAD JAMNAGAR 361008	2	2	2
31	P RADHAKRISHNAN UNNITHAN	C 704 NG GARDEN CHS LTD BUNDER PAKHADI ROAD KANDIVALI WEST MUMBAI MAHARASHTRA,INDIA 400067	5	5	5
32	NAYARA ENERGY LIMITED	KHAMBHALIA POST P O BOX NO 24 DEVBHUMI DWARKA GUJARAT 361305	195755556	195755556	195755556



33	NAYARA ENERGY LIMITED	UNIT 1 TO 7 JET AIRWAYS GODREJ BKC 5TH FLOOR C 68 CTS 4207 BANDRA KURLA COMPLEX NR BKC ONE BANDRA EAST MUMBAI 400051	118567898	118567898	118567898
34	MAHESH KUMAR SWAMI	D/11 JINDAL COLONY JINDAL SAW LIMITED NANA KAPAYA KAPAYA MUNDRA KACHCHH MUNDRA, GUJARAT 370415	1	1	1
35	SUDHAKAR M SHETTY	16-A, IRANI COLONY, CHINCHOLI GATE, P.O. MALAD (EAST) MUMBAI 400097	7	7	7
36	MUDATSARKHAN MAJIDKHAN PATHAN	AT JAFARABAD, BHARAT TRADERS, DIST. AMRELI, JAFARABAD. 365540	1	1	1
37	RAKHEE GHOSH	FLAT 104 B SUKRUT APT BH RELIANCE PETROL PUMP KAMDAR COLONY JAMNAGAR GUJARAT,INDIA 361006	1	1	1
38	PAWAN GUPTA	BUILDING NO 2 FLAT B 2 EAST RESIDENCY RELIANCE GREENS MOTIKHAVDI 361140	1	1	1
39	DHARMENDRA MAHESHBHAI MEHTA	502 SHUBH RESIDENCY 4 PATEL COLONY BEHIND ST ANNS SCHOOL JAMNAGAR GUJARAT 361008	1	1	1
40	PRAKASH BHOGILAL MEHTA	ROAD NO 2 JAMNAGAR PIN 361006 JAMNAGAR GUJARAT 361006	1	1	1
41	VIPULBHAI V PANCHAL	4 AMBICA CO OP SOCIETY NEAR RAILWAY STATION OPP ELECON VALLABH VIDYANAGAR 388120	1	1	1



42	BRAJESH KISHORE SINGH	HOUSE NO 57/6 MAYUR PARK B/H MEHUL CINEMAX, JAMNAGAR 361005	1	1	1
43	AJANTA PHUKAN	ESSAR OIL LTD TECHNICAL SERVICES ENVIRONMENT CELL RAB REFINERY SITE JAMNAGAR 361305	1	1	1
44	DEVADAS G NAIR	H 32 ESSAR NANDNIKETAN TOWNSHIP VILLAGE BAID JAMNAGAR OKHA HIGHWAY JAMNAGAR GUJARAT 361006	1	1	1
45	ASHOK RATHNASAMY PERAIYUR	FLAT NO 302 TULSI VILLA PLOT NO 12 POSTAL COLONY CHEMBUR MUMBAI 400071	1	1	1
46	ANIKET N BHANANG	B2/72 GAJANAN NAGAR LANE 4 GARKHEDA PARISAR AURANGABAD MAHARASHTRA,INDIA 431002	2	2	2
47	MANOJ SHARMA	A 101 SUKRUT APT 1ST FLR B/H RELIANCE PETROL PUMP KAMDAAR CLNY JAMNAGAR GUJARAT,INDIA 361008	1	1	1
48	PARMAR YOGESHKUMAR MAGANBHAI	FLAT NO 4 GOLD STAR APARTMENT HIMATNAGAR B/H RAMMANDIR DKV ,JAMNAGAR GUJARAT,INDIA 392001	1	1	1
49	DIPAK ARVIND AMETHIYA	SHIVAM NILKAMAL SOCIETY STREET NO-4 KHODIYAR COLONY JAMNAGAR 361006	1	1	1
50	JAY SHAH	504 MAAN SOROVAR PANCHAVATI P N MARG JAMNAGAR GUJARAT 361002	1	1	1
51	JAYDEEP PARTHKUMAR RUPARELIA	BLOCK 61 JOGI PARK RANCHHOD NAGAR PANCHHAL ZANZARDA ROAD JUNGADH JUNAGADH 362001	1	1	1
52	ARPANKUMAR R PANCHAL	D 20 ESSAR NAND NIKETAN TOWNSHIP SH NO 25 KHAMBHALIA HIGHWAY NEAR BED VILLAGE,JAMNAGAR GUJARAT,INDIA 361305	1	1	1
53	SANJAY JAYSUKHLAL MEHTA	FLAT NO 401 J K RESIDENCY 53 DIGVIJAY PLOT JAMNAGAR GUJARAT INDIA 361005	1	1	1



54	ASHOK BABUBHAI JADAV	10 SARATHI APARTMENT BEHIND PANCHVATI COLLEGE JAMNAGAR 361002	1	1	1
55	SAMIR YAJNIK	E 7 ESSAR NANDNIKETAN TOWNSHIP NEAR BED VILLAGE JAMNAGAR GUJARAT 361006	1	1	1
56	PRAMCD KUMAR SRIVASTAVA	402 A WING MANEKTRATNA APARTMENT SARU SECTION ROAD OPP POLICE HEAD QUARTER JAMNAGAR GUJARAT INDIA 361008	10	10	10
57	HIMANSHU SHANTILAL JHANKHARIYA	NARSHI NIVAS OPP NAWANAGAR HIGH SCHOOL NEAR JAYSHREE CINEMA JAMNAGAR 361001	1	1	1
58	ANIL VISHWAMBHARAN	B 83 JUPITER TOWER BEHIND GRAND BHAGWATI BODAKDEV ,AHMEDABAD GUJARAT,INDIA 380054	1	1	1
59	PATEL CHETAN KANTILAL	PLOT NO H 484 F3 PARAS CO OP HOUSING SOC OPP AMIA APPT NR GUNJAN CROSS RD GIDC VAPI,VALSAD GUJARAT,INDIA 396195	1	1	1
60	YOGENDRASINH D JADEJA	NEW ARAM COLONY 03 ARCHI MARG PO KHODIYAR COLONY JAMNAGAR GUJARAT,INDIA 361008	1	1	1
61	ZALA MANOHARSINH DIPAKSINH	14-23, AVISHKAR APPARTMENT, SARUSECTION ROAD, JAMNAGAR 361008	19	19	19
62	PRATIK R SHAH	16 A DARSHAN PARK SOCIETY B/H NALANDA WATER TANK WAGHODIA ROAD BARODA GUJARAT 390019	1	1	1
63	RAVIND KRISHNA MENON	ESSAR BHAVNIK APARTMENT 202 1ST FLOORS AMBA VIJAY SOCIETY NR GEETHA MANDIR JAMNAGAR GUJARAT,INDIA 361008	1	1	1



64	YOGESHKUMAR SHARMA	H 26 ESSAR NANDNIKETAN TOWNSHIP JAMNAGAR OKHA HIGHWAY VILLAGE BEID, JAMNAGAR GUJARAT,INDIA 361006	1	1	1
65	MANOJ K PATEL	GIRIRAJ BHAVAN RAGHUVIR SOCIETY B/H SHRI NIWAS COLONY 2 OPP RANJIT NAGAR JAMNAGAR 361005	100	100	100
66	ABHINAV SIGATIA V.	OLD NO: AP 1603/K, NEW NO: 91, STREET NO: 103, SECTOR 14, K.K.NAGAR, CHENNAI 600078	1	1	1
67	MAHESHKUMAR JIVANBHAI LIKHIA	SUKRUT APARTMENT A 102 KAMDAR COLONY NR RELIANCE PETROL PUMP JAMNAGAR GUJARAT 361005	1	1	1
		Total	314343819	314343819	314343819
		Count	67	67	67

Mitesh Dhabliwala

Mitesh Dhabliwala

Scrutinizer

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



Date: March 18, 2020

Place: Vadinar, District Devbhumi Dwarka

ANNEXURE - B

Serial No	MEMBER NAME	MEMBER ADDRESS	NO.OF.SHARES HELD	VOTED SHARES	AGAINST
1	DIPAK KUMAR JAYANTILAL SHAH	B -302,VRAJBHUMI APARTMENTS, OPP RIDDHI TOWERS, NEAR ROSE WOOD TOWERS(ESTATE),JODHPUR GAM, SATELLITE, AHMEDABAD. 380015	6	6	6
2	ABHAY VAID	21/65 OLD RAJENDER NAGAR NEW DELHI 110060	138	138	138
		Total	144	144	144
		Count	2	2	2

Mitesh Dhabliwala

Scrutinizer

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
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Date: March 18, 2020

Place: Vadinar, District Devbhumi Dwarka

