

**Form No. MGT-13**  
**CONSOLIDATED REPORT OF THE SCRUTINIZER**

*[Pursuant to Section 108 of the Companies Act, 2013 and rules framed thereunder]*

To  
**The Chairperson**  
**Gandhar Oil Refinery (India) Limited**  
DLH Park, 18<sup>th</sup> Floor,  
S. V. Road, Goregaon (West),  
Mumbai - 400062

Dear Sir,

**Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-voting and E-voting by the members during the Second Extraordinary General Meeting (EGM), pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of Gandhar Oil Refinery (India) Limited ('the Company') for its EGM held on Thursday, 16<sup>th</sup> day of February, 2023 at 11.00 a.m. through Video conferencing ('VC') / Other Audio Visual means ('OAVM').**

1. I, CS Mannish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') as amended from time to time in a fair and transparent manner, for passing of the resolution as mentioned under item numbers 1 to 3 as set out in the notice of EGM dated 9<sup>th</sup> January, 2023 ("Notice") issued by the Company in accordance with Circulars No. 11/2022 dated December 28, 2022, read with circular no. 03/2022 dated May 05, 2022, 20/2021 dated 10/2021 dated June 23, 2021, 39/2020 dated 31st December, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") for convening the EGM of its members through VC / OAVM on Thursday, 16<sup>th</sup> day of February, 2023 at 11.00 a.m.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Act, the Rules, MCA Circulars relating to remote e-voting and e-voting during the EGM on the resolution contained in the aforesaid Notice of EGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolution stated in the said Notice, based on the reports generated from the e-voting system provided by Link Intime (India) Private Limited, the agency engaged by the Company to provide E-voting facility, and that the e-voting is conducted in a fair and transparent manner.



3. As per the confirmation received from the Company:
  - a. The Notice of the EGM dated 9<sup>th</sup> January, 2023 along with Statement setting out material facts under Section 102 of the Act was sent to the members by e-mail to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories, on Wednesday, 25<sup>th</sup> January, 2023 in terms of the MCA Circulars.
  - b. The said Notice was sent on the basis of Register of Members made available by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company ("the RTA") and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 20<sup>th</sup> January, 2023.
4. As per the provisions of MCA Circulars, the Company has published a Public Notice on Saturday, 21<sup>st</sup> January, 2023 in the English Newspaper "Business Standard" and Marathi (Vernacular language) Newspaper "Pratahkal" regarding the convening of the EGM through VC/OAVM and manner of registering the email ids of the members.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has published a Public Notice on Thursday, 26<sup>th</sup> January, 2023 in the English newspaper "Business Standard" and Marathi (Vernacular language) Newspaper "Pratahkal" regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
6. In terms of the aforesaid Notice, the remote e-voting was kept open for three (3) days which commenced on Monday, 13<sup>th</sup> February, 2023 [(9.00 A.M.) (IST)] and ended on Wednesday, 15<sup>th</sup> February, 2023 [(5.00 P.M.) (IST)].
7. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e., Friday, 10<sup>th</sup> February, 2023.
8. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the EGM through VC / OAVM and who had not cast their vote earlier.
9. As required under the said rules, after closure of remote e-voting and conclusion of the EGM, the votes cast under the remote e-voting facility prior to the EGM and e-voting facility during the EGM were unblocked in the presence of Ms. Khushbu Shah and Ms. Tejaswi Shah who are not in employment with the Company.
10. I have scrutinized and reviewed the remote e-voting and e-voting during the EGM and votes cast therein based on the data downloaded from the Link Intime (India) Private Limited e-voting system and the summary of the e-voting process is as follows:



**SPECIAL BUSINESS**

**Resolution No.1: Special Resolution**

**1. TO CONSIDER AND APPROVE EMPLOYEE STOCK OPTION PLAN (ESOP 2022).**

(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
22	75000000	100

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

**Resolution No.2: Special Resolution**

**2. APPROVAL FOR GRANT OF OPTIONS TO EMPLOYEES OF THE SUBSIDIARIES UNDER GANDHAR EMPLOYEE STOCK OPTION PLAN - 2022.**

(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
22	75000000	100

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0



Resolution No.3: Special Resolution

3. APPROVAL FOR GRANTING OF LOAN, GUARANTEE OR PROVIDING SECURITY TO  
TEXOL LUBRITECH FZC.

(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
22	75000000	100

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

I further report that the electronic data and all other relevant records, if any relating to the Remote E-Voting and e-voting during the EGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid EGM and thereafter the same will be handed over to the Chairman of the Company for safe keeping.

Thanking You.

For Manish Ghia & Associates  
Company Secretaries  
(Unique ID: P2006MH007100)



*Mannish L. Ghia*

CS Mannish L. Ghia  
Partner  
M. No. FCS 6252 C. P. No. 3531  
PR 822/2020

Place: Mumbai  
Date: 17<sup>th</sup> February, 2023  
UDIN: F006252D003166090

Countersigned by

*B. Pandey*

Chairperson / Authorized Person  
Gandhar Oil Refinery (India) Limited

Place: Mumbai  
Date: 17/02/2023