

CONSOLIDATED REPORT OF THE SCRUTINIZER

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

To

The Chairman,

The Gandhar Oil Refinery (India) Limited

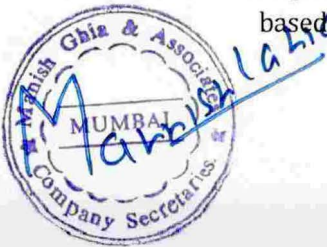
DLH Park, 18th floor, S. V. Road,

Goregaon (West), Mumbai, Maharashtra, India- 400062

Dear Sir,

Sub: Consolidated Scrutinizer's Report for passing of resolution through Remote E-voting and E-voting by the members during the 32nd Annual General Meeting (AGM), 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 AGM held on Thursday, September 05, 2024 through Video conferencing ('VC') / Other Audio Visual means ('OAVM').

1. I, CS Mannish L. Ghia, Partner at 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 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 10 as set out in the notice of AGM dated May 22, 2024 ("Notice") issued by the Company in accordance with Circulars dated December 28, 2022, read together with Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India ("SEBI"), for convening the 32nd AGM of its members through VC / OAVM held on Thursday, September 05, 2024 at 11:00 a.m. IST. After ascertaining the requisite quorum, the meeting commenced at 11:00 a.m. IST.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013, the Rules, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the aforesaid Notice of AGM 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 AGM along with Statement setting out material facts under Section 102 of the Act was sent by e-mail on Tuesday, August 13, 2024 to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories on Friday, August 09, 2024 as per MCA and SEBI Circular.
 - 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 agents of the Company and the list of beneficial owners made available by the depositories viz, National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on Friday, August 09, 2024.
4. As per the provisions of MCA General Circular No. 20/2020 dated 05th May, 2020, the Company has published advertisements in the "Financial Express (English -National Daily Mumbai Edition)" and "the Pratahkal (Marathi Edition)" on Sunday, August 11, 2024 regarding compliance with the said circular in relation to 32nd Annual General Meeting of the Company.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published advertisements in "Financial Express (English -National Daily Mumbai Edition)" and "the Pratahkal (Marathi Edition)" on Wednesday, August 14, 2024 regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
6. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Monday, September 02, 2024 at 9.00 a.m. (IST) till Wednesday, September 04, 2024 at 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., Thursday, August 29, 2024.
8. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the AGM through VC / OAVM and who had not cast their vote earlier.



9. The remote e-voting module was disabled by Link Intime (India) Private Limited on Wednesday, September 04, 2024 after 5:00 P.M. and as required under the said rules, the votes cast under the remote e-voting facility prior to the AGM and e-voting facility during the AGM were unblocked in the presence of CS Khushbu Shah and CS Abi Sarawagi who are not in employment with the Company.
10. I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from the e-voting system of NSDL and the summary of the e-voting process is as follows:

ORDINARY BUSINESS

Resolution No.1: Ordinary Resolution

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the 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
78	64869142	99.99%

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.0004%

(iii) **Invalid** votes:

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

Resolution No.2: Ordinary Resolution

To declare a Final dividend @ ₹ 0.50/- (25%) per Equity share of face value of ₹ 2/- each, fully paid-up, for the financial year ended March 31, 2024.



(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
80	64869420	100%

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

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

(iii) **Invalid** votes:

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

Resolution No.3: Ordinary Resolution

To appoint a Director in place of Mr. Ramesh Parekh (DIN: 01108443), who retires by rotation 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
78	64869304	99.99%

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	88	0.0001%

(iii) **Invalid** votes:

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



SPECIAL BUSINESS

Resolution No.4: Ordinary Resolution

Ratification of Cost Auditor Remuneration for the financial year 2024-25:

(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
75	64861898	99.98%

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	7494	0.0116%

(iii) **Invalid** votes:

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

Resolution No.5: Special Resolution

To re-appoint Mr. Raj Kishore Singh (DIN- 00071024) as an independent director of the company and continuation of term post attaining age of 75 years:

(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
75	64868970	99.99%

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	422	0.0007%



(iii) Invalid votes:

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

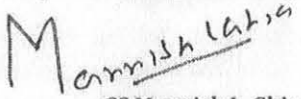
Result:

- a. For Resolution No. 1, 2, 3 and 4- We report that number of votes cast in favour are more than the number of votes cast against;
- b. For Resolution No. 5- We report that number of votes cast in favour are more than three times the number of votes cast against;

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 AGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same will be handed over to the Chairman/ Company Secretary & Compliance Officer of the Company for safe keeping

Thanking You,

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


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



Place: Mumbai
Date: September 05, 2024
UDIN: F006252F001146666

Countersigned by



Ramesh Babulal Parekh
Chairman & Managing Director
DIN: 01108443
The Gandhar Oil Refinery (India) Limited



Place: Mumbai
Date: September 06, 2024