

Annexure I

Summary of proceedings of the Eighth Annual General Meeting

The Eighth Annual General Meeting of the Company was held today, i.e. Saturday, September 29, 2018 at 12.00 Noon (IST) at Sri Satya Sai Nigamagamam, 8-3-987/2, Srinagar Colony, Hyderabad - 500 073, Telangana.

Ms. B Taruni, informed the Members that in compliance with Section 104 of the Companies Act, 2013 and Article 72 of Articles of Association of the company, at the request of Directors Present, Mr. K S Raju will chair the meeting.

Mr. K S Raju, Chairman presided over the meeting and invited the Members to the Eighth Annual General Meeting of the Company.

The requisite quorum being present, the Chairman called the Meeting to order. The Notice convening the Annual General Meeting was taken as read with the consent of the Members.

The Chairman informed that the Register of Directors and Key Managerial Personnel and their Shareholding, Secretarial Audit Report, etc., were available for inspection.

He further informed that Dr. NCB Nath, Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee could not attend the Annual General Meeting due to ill Health. He also apprised that Mr. Anil Kumar Mehta, Partner M/s. M Bhaskara Rao & Co., Statutory Auditor of the Company and Mr. CSS Krishna, Practicing Company Secretary, (the Scrutinizer) Partner, M/s K B G Associates, Company Secretaries, were present by invitation.

As advised by Chairman, Ms. B Taruni informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility, to enable Members to cast their votes electronically on all the resolutions set forth in the Notice to the Eighth Annual General Meeting. The Company had engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting platform to the shareholders. The voting period for e-voting was open from Wednesday, September 26, 2018 and ended on Friday, September 28, 2018 at 5.00 P.M.

She informed that as a measure of good Corporate Governance, Members who did not have access to remote e-voting facility were also given the option to complete the Ballot form and send the same to the Company and the closure date for the receipt of Ballot forms was Friday, September 28, 2018. If any Member had not exercised their vote in the remote e-voting facility and has not voted through the Ballot form and sent the same to the Company, such Members if present at this Meeting, could exercise their votes by collecting the Ballot form at the registration counter and vote.

Mr. CSS Krishna, Partner, M/s. KBG Associates, Company Secretaries has been appointed as the Scrutinizer for the entire voting process. The combined votes of remote e-voting and votes received through physical ballot form shall be scrutinized by the Scrutinizer and the results will be announced for each resolution within 48 hours from the conclusion of the Annual General Meeting. The results and Scrutinizers' Report shall be uploaded onto the website of the company and on the e-voting platform of CDSL.

Ms. B Taruni further read the Auditors' Report and the Annexure thereon in compliance with Section 145 of the Companies Act, 2013 as called upon by the Chairman.

Thereupon, Chairman addressed the Members and apprised them of the operations of the Company, prospects of the Company, etc.

The Chairman thereafter invited the Members to seek clarifications, if any, on the Accounts or other Items of the Agenda.

The Members sought clarifications which were answered by Mr. K S Raju, Chairman.

Thereupon, the following items of business, as per the Notice of Annual General Meeting dated July 26, 2018, were transacted at the Meeting:

Ordinary Business

- 1) To receive, consider and adopt the Eighth Annual Report of the Company including Financial Statements for the Financial Year ended March 31, 2018 and the Reports of the Directors and Auditors thereon:
- 2) Appointment of Mr. Chandra Pal Singh Yadav, as Director, who retires by rotation.
- 3) To ratify the appointment of M/s. M Bhaskara Rao and Co. (Firm Registration No-000459S), as Auditors for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

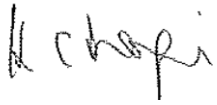
The Chairman informed that the results for each resolution shall be announced within 48 hours of the completion of the Meeting on the website of the company and on the e-voting platform of CDSL. Ms. B Taruni affirmed that the Annual General Meeting has been convened in compliance with the provisions of Companies Act, 2013 and Secretarial Standards on General Meeting issued by Institute of Company Secretary of India.

The Chairman thanked the Members for the support to the Company and declared the Meeting as closed.

This is for your information and request to take the same on records.

Thanking you,

Yours truly,
For Nagarjuna Oil Refinery Limited

A handwritten signature in black ink, appearing to read 'K S Raju', written in a cursive style.

K S Raju
Director
DIN 0008177