



SCRUTINIZER'S REPORT

**(Pursuant to Section 110 of the Companies Act 2013 and Rule 22 of the Companies
(Management and Administration) Rules, 2014)**

To,
The Chairman
Nagarjuna Oil Refinery Limited
D.No.8-2-248, Nagarjuna Hills,
Punjagutta,
Hyderabad - 500082

Scrutinizer Report on Postal Ballot Voting including Voting by electronic means in respect of passing of the resolutions contained in the notice dated November 08, 2016 through Postal Ballot.

Dear Sir,

I, Srikrishna S Chintalapati, Partner, KBG Associates, Company Secretaries (having our office at # Flat 101, Sri Sai Krishna Residency, Domalguda, Aravind Nagar, Hyderabad, Telangana, India – 500 029) who has been appointed as the SCRUTINIZER by the Board of Directors of Nagarjuna Oil Refinery Limited (the company) for scrutinizing Postal ballot voting including voting by electronic means in respect of the passing of resolutions contained in the notice dated November 08, 2016 through Postal ballot.

The management of the company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii)



the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to Postal Ballot voting including voting by electronic means. My responsibility as a scrutinizer is restricted to making a Scrutinizers report of the votes cast by the members for the resolutions contained in the Notice dated November 08, 2016, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency engaged by the company to provide e-voting facilities for e-voting and scrutiny of the Physical ballot received till the time fixed for closing of the voting process i.e. till 5.30 p.m. on December 28, 2016.

I submit my report as under:

That the physical postal ballot forms have been received from 28th November, 2016 until 28th December, 2016 and we have processed each of the postal ballot form as per the rules and regulations mentioned under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the information had been mentioned in the concerned Annexure on the RESOLUTION and the Annexure shall form part of the report.

1. That the e-votes casted by the shareholders; have been observed on a daily basis and the information received from CDSL has been compiled as per the rules and regulations mentioned under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the information had been mentioned in the concerned Annexure on the RESOLUTION and the Annexure shall form part of the report.



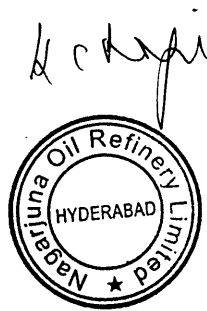
2. That on consolidating the entire data available with us (both physical postal ballot forms votes and e-votes) starting 28th November, 2016 until 28th December, 2016; we hereby REPORT that:

Particulars of Resolution	Remarks
Resolution # 1 (see Annexure I for detailed report) Sale of 77,62,20,000 Equity Shares of Rs.10/- each held by the Company in Nagarjuna Oil Corporation Limited to Allied Machineries and Resources Holding Inc., (AMR) and/or/their associates or their Nominees belonging to the AMR Group	Passed with requisite majority as Special Resolution

Place: Hyderabad
Date: 28-12-2016



(Srikrishna S Chintalapati)
CP # 6262
Company Secretary in Practice
KBG Associates, Company Secretaries



#101, Sri Sai Krishna Residency Lane adjacent to Herohonda Show Room, 1-2-234/13, Aravindnagar, Donmalguda, Hyderabad - 500 029
Phone: +91-40-66785426 Fax: +91-40-66785427

Annexure-I
consolidated result of voting (by E-voting and Voting through Postal ballot papers) for resolution of "NAGARJUNA OIL REFINERY LIMITED"

Resolut ion Numbe r	Description	Total Valid Votes			Voted in Favour of Resolution				Voted against Resolution				Votes Rejected/Not Casted			Remarks
		E- voting	Ballot Forms	Total	E- voting	Ballot Forms	Total	(%)	E- voting	Ballot Forms	Total	(%)	E- voting	Ballot Forms	Total	
1	Sale of 77,62,20,000 Equity Shares of Rs.10/- each held by the Company in Nagarjuna Oil Corporation Limited to Allier Machineries and Resources Holding Inc., (AMR) and/or/their associates or their Nominees belonging to the AMR Group	491497	192514181	193005678	82034	192512359	192594393	99.79	409463	200	409663	0.21	0	1622	1622	Passed with requisite majority as Special Resolution

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Chairman" and "Nagarjuna Oil Refinery Limited" around the perimeter. The signature is written in a cursive style.