



**Date: May 14, 2024**

<b>To,</b> <b>The Listing Department,</b> <b>BSE Limited,</b> Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 530355</b>	<b>To,</b> <b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  <b>Trading Symbol: ASIANENE</b>
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**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015- Postal Ballot Notice.**

Dear Sir/Madam,

We enclose herewith a copy of the Notice of Postal Ballot of Asian Energy Services Limited ('the Company') dated May 14, 2024, along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Notice'), seeking approval of the Members of the Company on the Special resolutions forming part of the Notice.

The Company is sending the Notice in electronic mode to all the Members whose names appear in the register of members/ beneficial owners received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited as on **May 10, 2024** ("Cut-off date").

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing E-voting facility to all its members. The e-voting period will commence on **Wednesday, May 15, 2024 at 09.00 A.M. (IST)** and will end on **Thursday, June 13, 2024 at 05.00 P.M. (IST)**.

The postal ballot notice will also be made available on the website of the Company at [www.asianenergy.com](http://www.asianenergy.com) and on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Thanking you,

Yours faithfully,

**For Asian Energy Services Limited**

**Shweta Jain**  
**Company Secretary**

**Asian Energy Services Limited**

CIN: L23200MH1992PLC318353

3B, 3<sup>rd</sup> Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022

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**ASIAN ENERGY SERVICES LIMITED**

CIN: L23200MH1992PLC318353

Regd. Office: 3B, 3rd Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East),  
Mumbai – 400022, Maharashtra, India Tel.: 022-42441100.

Email: [secretarial@asianenergy.com](mailto:secretarial@asianenergy.com); Website: [www.asianenergy.com](http://www.asianenergy.com)

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]**

<b>Voting starts on</b>	<b>Voting ends on</b>
Wednesday, May 15, 2024 at 9.00 A.M. (IST)	Thursday, June 13, 2024 at 5.00 P.M. (IST)

**Dear Member(s),**

Notice is hereby given that the resolution set out hereunder is proposed for the approval of the members of Asian Energy Services Limited (“**Company**”) by means of postal ballot through e-voting process (“**E-voting**”), pursuant to Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**the Rules**”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and pursuant to other applicable laws and regulations.

Members’ consent is sought for the proposal contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of the Company at [www.asianenergy.com](http://www.asianenergy.com) and the website of National Securities Depository Limited (“**NSDL**”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), collectively referred to as (“**Stock Exchanges**”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

In compliance with the MCA Circulars, the business of the Postal Ballot shall be transacted through electronic voting system. Accordingly, in compliance with Regulation 44 of the Listing Regulations and the provisions of Section 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, MCA Circulars and SS-2, the Company is pleased to provide to the Members, (whether holding shares in physical or demat form) the facility to exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The instructions for e-voting are appended in this Postal Ballot Notice.

The Board of Directors of the Company, has appointed Mr. Dipesh Gosar of Dipesh Gosar & Co., Practicing Company Secretary as the “**Scrutinizer**” for conducting the Postal Ballot, through e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period will commence on **Wednesday, May 15, 2024 at 09.00 A.M. (IST)** and will end on **Thursday, June 13, 2024 at 05.00 P.M. (IST)**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than **05.00 P.M. (IST)** on **Thursday, June 13, 2024**. E- voting will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company or in his absence, any Director/any other person authorised by the Board of Directors of the Company. The results of the e-voting by Postal Ballot (with the Scrutinizer's report) will be announced by the Chairman of the Company or any Director/any other person authorized by the Board, within two working days of the conclusion of the e-voting period i.e. **on or before Tuesday, June 18, 2024**. The results of the Postal Ballot along with the Scrutinizer's Report will be posted on the Company's website at [www.asianenergy.com](http://www.asianenergy.com) and the website of NSDL at [www.evoting.nSDL.com](http://www.evoting.nSDL.com). The results will also be intimated to the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

In the event the draft resolution as set out in the notice is assented to by the requisite majority by means of e-voting, it shall be deemed to have been passed on the last date specified for remote e-voting i.e. **Thursday, June 13, 2024. at 5.00 P.M. (IST)**.

#### **SPECIAL BUSINESS:**

**1. Reappointment of Mr. Nayan Mani Borah (DIN: 00489006) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the re-appointment of Mr. Nayan Mani Borah (DIN: 00489006), who has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of three consecutive years commencing from March 19, 2024 to March 18, 2027, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**2. Appointment of Mr. Aman Garg (DIN: 10415263) as a Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and based on recommendation made by the Nomination and Remuneration Committee of the Board of Directors of the Company, the appointment of Mr. Aman Garg (DIN: 10415263) by the Board of Directors of the Company as an Additional Director (Non-Executive Director) of the Company in terms of Section 161 of the Act with effect from May 3, 2024, be and is hereby approved as a Director of the Company, whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**3. Appointment of Mr. Anil Kumar Jha (DIN: 06645361) as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Anil Kumar Jha (DIN: 06645361) who was appointed as an Additional Independent Director of the Company, with effect from May 14, 2024, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years, with effect from May 14, 2024 up to May 13, 2029.

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**By order of the Board,  
For Asian Energy Services Limited  
Sd/-  
Shweta Jain  
Company Secretary & Compliance Officer**

**Date: May 14, 2024**

**Place: Mumbai**

**NOTES:**

- a) The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Act read with Rule 22 of the Rules, SS-2 and SEBI Listing Regulations, setting out the material facts relating to the aforesaid Resolutions, additional information and the reasons thereof is annexed hereto and forms part of this Notice.
- b) In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and to all members whose names appear on the Register of Members / List of Beneficial Owners as on May 10, 2024 (“**Cut-Off Date**”) as received from the Depositories. The MCA vide the MCA Circulars, has permitted Companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only. In compliance with the provisions of Sections 108 and 110 of the Act and Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically through remote e-voting facility provided by National Securities Depository Limited (NSDL). The instructions for remote e-voting are provided hereinafter. The same will also be available on the Company’s website at [www.asianenergy.com](http://www.asianenergy.com) , websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

**Process and manner for voting electronically using NSDL e-Voting system**





*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDEAS</b> ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b>

	<p>i.e. <b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speed”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@dipeshgosar.in](mailto:info@dipeshgosar.in)/ [csdipesh08@gmail.com](mailto:csdipesh08@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@asianenergy.com](mailto:secretarial@asianenergy.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@asianenergy.com](mailto:secretarial@asianenergy.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT**

**As required by Section 102(1) and 110 of the Companies Act (the Act) and additional information as required und SEBI (Listing Obligations and Disclosure) Regulation 2015, (Listing Regulation), the following Explanatory Statement sets out material facts relating to the business under item nos. 1, 2 and 3of this Notice.**

### **Item No. 1**

Mr. Nayan Mani Borah (DIN: 00489006) was appointed as an Independent Director at the 26<sup>th</sup> Annual General Meeting held on September 18, 2019, for a period of 5 years, effective from March 19, 2019 to March 18, 2024. The term of Mr. Nayan Mani Borah is due for retirement as an Independent Director on March 18, 2024.

In accordance with Section 149 (10) and (11) of the Companies Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Following the performance evaluation of Mr. Borah and considering the significant contributions made by him during his tenure as an Independent Director, as well as the belief that his continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), approved the re-appointment of Mr. Nayan Mani Borah as an Independent Director subject to the approval of the Shareholders.

**The profile and specific areas of expertise of Mr. Borah are provided as an Annexure to this Notice.**

As required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of SS-2, other requisite information is annexed hereto and forms part of this Notice.

In the opinion of the Board, Mr. Nayan Mani Borah fulfils the conditions for re-appointment as an Independent Director of the Company as specified in the Act and Rules thereunder, he is not debarred from holding the office of director by virtue of any SEBI order and he is independent of the management. The Board recommends the re-appointment of Mr. Nayan Mani Borah as an Independent Director for the second term of three years from March 19, 2024 up to March 18, 2027 subject to approval of the shareholders.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act and in Compliance with the Listing Regulations, as may be amended from time to time.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re-appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution.

None of the other Directors, Promoters and Key Managerial Personnel of the Company and their relatives, to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the resolution.

Mr. N. M. Borah is a petroleum engineering graduate from the Indian School of Mines, Dhanbad with Post Graduate specialisation in Petroleum Prospecting and Reservoir Evaluation from the Norwegian Institute of Technology, Trondheim, Norway.

Mr. Borah retired in April, 2012 as Chairman & Managing Director of Oil India Limited (OIL), Mr. Borah was engaged actively in strategic and business development of OIL including E&P activities overseas. During his stint as OIL's CMD, the company's oil and gas production sustained unprecedented growth and registered the highest ever annual crude oil production in the history of the company till date. During that period, the operational acreage portfolio saw significant expansion both within India and overseas. He was also a Director in the Board of Numaligarh Refinery Limited. He has travelled widely to different parts of the world representing his company and the Government of India in various technical seminars, conferences and business meetings. He is credited with a number of papers presented in national and international conferences. After superannuation from OIL, Mr. Borah served the Appellate Tribunal for Electricity (APTEL) as a Technical Member (Petroleum & Natural Gas).

Mr. Borah played a key role in accelerating hydrocarbon exploration in the geological frontier areas in the North-east India. Among his interests, expediting gas monetisation, revitalisation of old depleting oilfields, and international Business Development through overseas asset acquisition are of special significance.

#### **Item no. 2**

Pursuant to the provisions of Section 161 of the Act, the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 3, 2024 has appointed Mr. Aman Garg (DIN: 10415263) as an Additional Director (Non-Executive Director) of the Company with effect from May 3, 2024 and is eligible to be appointed as a Director of the Company, liable to retire by rotation, subject to the approval of the members of the Company as per the provisions of the Act and SEBI Listing Regulations.

As per the provisions of the Act, any person appointed as an Additional Director holds office up to the date of Annual General Meeting. Further as per regulation 17 (1C) of the SEBI Listing Regulations, the listed company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Aman Garg as a Non-Executive Director of the Company, liable to retire by rotation, by way of Postal Ballot.

**The profile and specific areas of expertise of Mr. Aman Garg are provided as an Annexure to this Notice.**

As required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of SS-2, other requisite information is annexed hereto and forms part of this Notice.

The Company has received from Mr. Aman Garg, the consent to act as a Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed as a Director of the Company by any Order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Mr. Garg has been contributing to Oilmax Energy Private Limited (Parent Company), in multiple roles including commercial analysis of ongoing and future projects in petroleum, coal and electric vehicles, technical evaluation of geology & geophysics of possessed and prospective assets bid under the Indian government's DSF and PEC programs, and directing CSR projects near sites in Assam and Chhattisgarh. The Board also believes that his appointment will add dynamism to the Company's rich entrepreneurial traditions and help to create sustained stakeholder value.

Mr. Aman Garg remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013 and in Compliance with the Listing Regulations, as may be amended from time to time.

Mr. Aman Garg is the member of promoter group of Company.

Your Directors recommend the said Resolution for approval by the Members by way of an Ordinary Resolution.

Except Mr. Kapil Garg and Mr. Aman Garg and the respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respective relatives are in anyway concerned or interested, financially or otherwise, in the Resolution No. 2 as set out in this Notice.

### **Item no. 3**

The Board of Directors of the Company on the basis of the recommendation of the Nomination and Remuneration Committee appointed Mr. Anil Kumar Jha (DIN 06645361) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 (five) consecutive years with effect from **May 14, 2024**, subject to the approval of the Members of the Company by way of Special Resolution.

In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Anil Kumar Jha shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term of 5 (five) consecutive years. However, in terms of Regulation 17(1)(C) of the Listing Regulations, Mr. Anil Kumar Jha shall hold office until the date of next General meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Jha is eligible to be appointed as an Independent Director for a first term of 5 (Five) consecutive years.

Mr. Anil Kumar Jha is a Post - Graduate Mining Engineer with Distinction from Indian School of Mines, Dhanbad (now IIT). He was the Chairman and Managing Director, (CMD) of Coal India Limited (CIL). Prior to the assumption of CIL's apex post, he headed Mahanadi Coalfields Limited (MCL) as its CMD. He began his career in coal mining industry in 1983 in Central Coalfields Limited (CCL). He had held many important assignments and senior positions in CCL. Mr. Jha has over three decades of experience under his belt in mine planning, production, management supervision, direction and control of underground as well as open cast coal mines. For a while he worked as Director (P&P) in MOIL Limited where he was the Nominated Owner and Head of Production, Planning, Projects, Quality Control and Mine Safety Divisions and other allied departments including Personnel and Industrial Relations. He is the recipient of 'Best Chief Executive' Award conferred by GeoMine Tech for outstanding performance of MCL during 2017-18.

In the opinion of the Board, Mr. Jha fulfils the conditions for re-appointment as an Independent Director of the Company as specified in the Act and Rules thereunder, he is not debarred from holding the office of director by virtue of any SEBI order and he is independent of the management.

The Board recommends the appointment of Mr. Anil Kumar Jha as an Independent Director for the first term of 5 (five) consecutive years commencing from May 14, 2024 upto May 13, 2029 by way of special resolution.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act and in Compliance with the Listing Regulations, as may be amended from time to time.

None of the other Directors, Promoters and Key Managerial Personnel of the Company and their relatives, to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the resolution.

**By order of the Board,  
For Asian Energy Services Limited**

**Sd/-  
Shweta Jain  
Company Secretary & Compliance Officer**

**Date: May 14, 2024**

**Place: Mumbai**

**Details of Directors seeking appointment/re-appointment by approval of shareholders through postal ballot:**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

<b>Particulars</b>	<b>Mr. N.M. Borah</b>	<b>Mr. Aman Garg</b>	<b>Mr. Anil Kumar Jha</b>
Date of Birth	April 04, 1952	August 11, 1998	January 25, 1960
Age (In years)	72	25	64
Date of Appointment	March 19, 2024	May 03, 2024	May 14, 2024
Qualifications	<ul style="list-style-type: none"> <li>Petroleum engineering graduate from the Indian School of Mines, Dhanbad.</li> <li>Post Graduate specialisation in Petroleum Prospecting and Reservoir Evaluation from the Norwegian Institute of Technology, Trondheim, Norway</li> </ul>	<ul style="list-style-type: none"> <li>B.S. in Mechanical Engineering from Rensselaer Polytechnic Institute, New York, USA</li> </ul>	<ul style="list-style-type: none"> <li>B. Tech. (Mining), IIT (ISM), Dhanbad</li> <li>M. Tech. (Mine Planning &amp; Design), IIT (ISM), Dhanbad.</li> </ul>
Experience & expertise in specific functional areas	Mr. Borah played a key role in accelerating hydrocarbon exploration in the geological frontier areas in the North-east India. During his stint as OIL's CMD, the company's oil and gas production sustained unprecedented growth and registered the highest ever annual crude oil production in the history of the company till date	Mr. Aman Garg has been contributing to Oilmax Energy Private Limited (Parent Company), in multiple roles including commercial analysis of ongoing and future projects.	Over three decades of experience under his belt in mine planning, production, management supervision, direction and control of underground as well as open cast coal mines.
Relationships between directors inter-se	None	Son of Mr. Kapil Garg, Managing Director of the Company	None
Terms and Conditions of Appointment	As per the resolution set out at Item No. 1 of the Postal Ballot Notice read with statement	As per the resolution set out at Item No. 2 of the Postal Ballot Notice read with	As per the resolution set out at Item No. 3 of the Postal Ballot Notice read with

	pursuant to Section 102 of the Act.	statement pursuant to Section 102 of the Act.	statement pursuant to Section 102 of the Act.
Remuneration last drawn (including sitting fees, if any)	Not Applicable	Not Applicable	Not Applicable
Remuneration proposed to be paid	They be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013		
Date of first appointment on the Board			Not Applicable
Number of meetings of the Board attended during the financial year (2023-24)			
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	None	None	<ol style="list-style-type: none"> <li>1. SMS Limited</li> <li>2. India Power Corporation Limited</li> <li>3. S V Creditline Limited</li> </ol>
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	None	None	None
Number of shares held in the Company	None	None	None
Listed entities from which the Director has resigned in the past three years	None	None	None