

Date: 25th May, 2026

To, The Listing Department, BSE Limited, Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001	To, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
BSE Scrip Code: 530355	Trading Symbol: ASIANENE

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 Postal Ballot Notice of Asian Energy Services Limited (**'the Company'**) dated 19th May, 2026, along with the Statement pursuant to applicable provisions of the Companies Act, 2013, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**'Notice'**), seeking approval of shareholders of the Company on special businesses forming part of the Notice.

The Notice is being sent 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 ('CDSL') as on **22nd May, 2026 ("Cut-off date")**.

The Company has engaged the services of NSDL for providing E-voting facility to all its members. The e-voting period will commence on **Tuesday, 26th May, 2026 at 09.00 A.M. (IST)** and will end on **Wednesday, 24th June, 2026 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 and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsd.com.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary & Compliance Officer
Membership No.: 23368

Encl.A/a

Asian Energy Services Limited
CIN: L23200MH1992PLC318353
3B, 3rd Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022
Phone +91 (22) 42441100 E-mail: secretarial@asianenergy.com Web: <https://www.asianenergy.com>

**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; Website: 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]

Voting starts on	Voting ends on
Tuesday, 26 th May, 2026 at 9.00 A.M. (IST)	Wednesday, 24 th June, 2026 at 5.00 P.M. (IST)

Dear Shareholder(s), Notice is hereby given that the resolutions set out hereunder is proposed for the approval of the shareholders 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, Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), read with General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (“**MCA**”), in continuation to the circulars issued earlier in this regard (“**MCA Circulars**”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and Regulation 44 along with other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the Securities and Exchange Board of India Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“**SEBI Master Circular**”) and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shareholders’ consent is sought for the proposal contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolutions 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 and the website of National Securities Depository Limited (“**NSDL**”) at 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 and 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, SEBI Master Circular 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 Shareholders, (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, in its meeting held on 19th May, 2026, have appointed Mr. Hemanshu Kapadia, proprietor, Hemanshu Kapadia & Associates, Practicing Company Secretaries or failing him Mrs. Pooja Jain, Partner, VPP & Associates, Practicing Company Secretaries 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 Notice or Postal Ballot forms to the shareholders of the Company and no physical ballot forms will be accepted.

The shareholders whose names appear on the Register of Shareholders / List of Beneficial Owners as on **22nd May, 2026**, as received from the Depositories, 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 **Tuesday, 26th May, 2026 at 09.00 A.M. (IST)** and will end on **Wednesday, 24th June, 2026 at 05.00 P.M. (IST)**. Shareholders 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 Wednesday, 24th June, 2026. 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/her 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, on or before **Friday, 26th June, 2026**. The results of the Postal Ballot will be posted on the Company's website at www.asianenergy.com and the website of NSDL at www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its Registered Office. The results will also be intimated to the Stock Exchanges at www.bseindia.com and 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. **Wednesday, 24th June, 2026 at 5.00 P.M. (IST)**.

SPECIAL BUSINESS:

1. To approve the re-appointment and remuneration of Dr. Kapil Garg (DIN: 01360843) as Managing Director of the Company.

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

“RESOLVED THAT pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force (“**Act**”), and the rules made thereunder and the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), the articles of Association of the Company, and based on the approval and recommendation of Nomination and Remuneration Committee (“**NR Committee**”) and that of the Board of Directors (“**the Board**”) of the Company, consent of the shareholders of the Company be and is hereby accorded for the re-appointment of Dr. Kapil Garg (DIN: 01360843) as Managing Director of the Company for a period of 3 (three) years with effect from 1st June, 2026 upto 31st May, 2029 on the terms and conditions set out in the

Explanatory Statement annexed to the Postal Ballot notice, with liberty to the Board of Directors of the Company (hereinafter referred to as “**the Board**” (which term shall be deemed to include any Committee of the Board Constituted to exercise its powers, including the powers conferred by this Resolution) to alter terms and conditions of the said reappointment including remuneration in such manner (as mentioned in the explanatory statement) as may be agreed to between the Board and Dr. Kapil Garg.”

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby also accorded that where in any financial year during his tenure as the Managing Director, the Company has no profits or inadequate profits, Dr. Kapil Garg, shall be entitled to the remuneration, perquisites and other allowances in excess of the limits specified in Part II of Schedule V of the Companies Act, 2013 and as approved and recommended by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making disclosures to stock exchanges as per applicable laws.”

2. **To approve the grant of stock options to Mr. Parikshit Datta (DIN: 06377749), Non-Executive Non-Independent Director under Asian Energy Services Limited Employee Stock Option Plan 2025 (“AESL ESOP 2025”) and subsequent remuneration arising on exercise of such options under Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

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

“RESOLVED THAT pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), Sections 197, 198 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules framed thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Articles of Association of the Company, Asian Energy Services Limited Employee Stock Options Plan 2025 (“**AESL ESOP 2025 or “the plan”**”) of the Company, subject to other approval(s), permission(s) and sanction(s) as may be necessary from time to time and such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), and based on the recommendation of the ESOP Compensation Committee, the Nomination & Remuneration Committee, the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for grant of upto 1,45,000 options and subsequent remuneration arising on exercise of such options granted to Mr. Parikshit Datta, Non-Executive Non-Independent Director under **AESL ESOP 2025**, notwithstanding that the total annual remuneration payable to all the Non-Executive Directors of the Company may exceed 1% of the net profits of the Company as per section 197 of the Act, as the case may be, computed in accordance with Section 198 of the Act, or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the grant of upto 1,45,000 options as aforesaid shall be subject to vesting, exercise and such other terms and conditions as stated in the Plan approved by the Members of the Company through postal ballot dated 5th July, 2025, Grant Letter issued and laid out in the explanatory statement of this Resolution;

RESOLVED FURTHER THAT in terms of Section 2(78) of the Companies Act, 2013 read with the Income-tax Act, 1961, the perquisite value arising upon exercise of stock options constitutes remuneration; and accordingly, upon such exercise, the remuneration payable to Mr. Parikshit Datta may, in the relevant financial year, exceed fifty percent of the total annual remuneration payable to all Non-Executive Directors, in accordance with Regulation 17(6)(ca) of the Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms, and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard and to delegate all or any of its powers conferred by this Resolution to any Director(s) or to any Committee(s) and/or any Key Managerial Personnel or officer(s) of the Company as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

3. To approve the payment of remuneration to Independent Directors of the Company, in accordance with Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules framed thereunder, Schedule V of the Act, and Regulation 17(6) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), or re-enactment(s) thereof), and based on the recommendation of the Nomination & Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company, Consent of the Shareholders of the Company be and is hereby accorded for the payment of Rs. 5,00,000/- (Rupees Five Lakhs only) as remuneration payable individually to each of the Independent Directors of the Company for FY 2026-27 with in the overall limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the total remuneration payable to all Non-Executive Directors in any financial year shall not exceed 1% (One percent) of the net profits of the Company, computed in accordance with Section 198 of the Companies Act, 2013, or such higher amount as may be approved by the shareholders from time to time.

RESOLVED FURTHER THAT such remuneration shall be paid in such proportion and manner as may be determined by the Board of Directors of the Company (including any Committee thereof), and shall be in addition to the sitting fees and reimbursement of expenses incurred for participation in meetings of the Board and/or Committees.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making disclosures to stock exchanges as per applicable laws.”

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

**Sd/-
Shweta Jain
Company Secretary & Compliance Officer
Membership No.: 23368**

**Date: 19th May, 2026
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 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 Shareholders whose e-mail addresses are registered with the Company/Depositories and to all shareholders whose names appear on the Register of Shareholders / List of Beneficial Owners as on **Friday, 22nd May, 2026** 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 Shareholders for this Postal Ballot. The communication of the assent or dissent of the Shareholders 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 Shareholders 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, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or

	<p>e-Voting service provider i.e. NSDL 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"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 hold 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speed” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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

	<p>provider for casting your vote during the remote e-Voting period. Additionally, there is 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & 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 a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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

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/Members’ 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.nsdl.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 Shareholders 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 Shareholders 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 Shareholders 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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Shareholders 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 scrutinizer@hkacs.com with a copy marked to 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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Abhijeet Gunjal, Assistant Manager at 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.
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. 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 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 [PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013]**Item No. 1****To approve the re-appointment and remuneration of Dr. Kapil Garg (DIN: 01360843) as Managing Director of the Company.**

Dr. Kapil Garg (DIN: 01360843), originally appointed as a Non-Executive Non-Independent Director in July 2020, was re-designated as Managing Director of the Company for a tenure of 3 (three) years, with effect from 1st June, 2023. Accordingly, the tenure of his term shall end on 31st May, 2026.

Considering the continued growth and overall improved operational & financial performance of the Company under Dr. Garg's Leadership and Based on the recommendation of the Nomination & Remuneration Committee and subject to approval of the shareholders, the Board of Directors of the Company in its meeting held on 19th May, 2026, has approved the proposal of reappointment of Dr. Kapil Garg, as the Managing Director of the Company for a period of 3 (three) years with effect from 1st June, 2026 till 31st May, 2029 upon the terms and conditions as provided below:

Sr.	Category	Details
i.	Basic Salary (Fixed Compensation)	₹33,00,000 Lakhs per month (Rupees Thirty three Lakhs), along with an annual increment of 7.5% for each year of his tenure.
ii.	Allowances and Perquisites	In addition to the salary referred above, Dr. Kapil Garg shall be entitled to the following perquisites and allowances as may be determined by the NR Committee or the Board, subject to an overall ceiling of 50% of basic salary per annum: <ol style="list-style-type: none"> a) House maintenance allowance with expenditure on gas, electricity, water and furnishings; b) Leave travel allowance for self and family c) Special allowance and such other allowances in accordance with the rules, regulations and policies of the Company and as may be agreed between Dr. Kapil Garg and the Board d) Club membership joining fees and club fees e) Company maintained car with driver, for official and personal use f) Telecommunication facilities at residence including broadband internet
iii.	Reimbursement of Expenses:	Expenses incurred for travelling, boarding and lodging including for Dr. Kapil Garg's spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.
iv.	Commission	As may be determined and recommended by the Nomination and Remuneration Committee and approved by the Board from time to time subject to an overall ceiling of 5% of the Net profits of the Company in a

		particular Financial Year.
v.	Insurance coverage	Personal Accident Insurance, Medical Insurance coverage for self and immediate family members, and other insurance benefits, in force, from time to time, as per the rules of the Company.

Further, pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of loss or inadequacy of profits in any financial year, the above remuneration by way of salary, allowances, perquisites, incentives and other benefits be paid to Dr. Kapil Garg, as minimum remuneration during the currency of the tenure of his office.

The above remuneration may also exceed the limits prescribed under the following:

- a. Regulation 17(6)(e)(i) of SEBI Listing Regulations, which provides that the fees or compensation payable to executive directors who are promoters or members of the promoter group shall be subject to the approval of the shareholders by a special resolution in general meeting, if the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; and
- b. Section 197(1)(i), which provides that remuneration payable to Managing Director shall not exceed 5 per cent of the net profits of the Company.

The net profits shall be calculated as per section 198 of the Companies Act, 2013. Further, the perquisites shall be taxable as per the Income Tax Laws.

Dr. Kapil Garg is interested in the above resolution. Since Dr. Kapil Garg is part of the promoter group of the Company, their relatives may be deemed to be concerned or interested in the above resolution.

None of the other directors and key managerial personnel or their relatives, except Mr. Aman Garg (Non-Executive Director) are related to Dr. Kapil Garg, as envisaged under the Companies Act, 2013, therefore, they are not concerned or interested, financially or otherwise, in the above resolution.

Dr. Kapil Garg satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013, and is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder and the SEBI Listing Regulations.

The disclosures as required in terms of Regulation 36 of the SEBI Listing Regulations and Secretarial Standards-2 including Dr. Kapil Garg's profile are provided at **Annexure A** to this Notice.

The Board recommends the passing of this resolution at Item No. 1 of the accompanying Notice for approval of the shareholders of the Company by way of Special Resolution.

A statement referred to in Section II, Part II of Schedule V, of the Companies Act, 2013 is stated below:

I. General Information:

i.	Nature of industry	Services in the Oil & Gas and other mining sector
ii.	Date or expected date of commencement of commercial production	9 th March, 1992 (Date of Incorporation)

iii.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable, the Company is an existing Company.			
iv.	Financial performance based on given indicators	Amount in INR Lakhs			
		Particulars	March 31, 2026	March 31, 2025	March 31, 2024
		Revenue	49,176.51	46,408.24	30,506.40
		Profit/Loss Before Tax	6,180.94	5,502.59	3,180.04
		Profit/Loss After Tax	4,484.68	4,103.94	2,870.30
		Paid up share capital	4,493.71	4,477.44	4,092.44
		Reserve and Surplus (Other equity)	40,268.63	35,197.97	27,650.20
v.	Foreign investments or collaborations, if any.	There is no direct foreign investment in the Company except to the extent shares held by Foreign Portfolio Investors (FPI) acquired through secondary market. There is no foreign collaboration in the Company.			

II. Information about the appointee:

i.	Background details	<p>Dr. Kapil Garg is currently serving as Managing Director of Asian Energy Services Limited (“the Company”). Dr. Garg began his career in ONGC as a Production Engineer and progressed to leadership roles like Country Manager and Managing Director in Enron Oil and Gas and BG Group in India. He always had an aspiration for entrepreneurship which resulted in the founding of Oilmax Energy Pvt Ltd in 2008.</p> <p>Dr. Garg holds a Bachelor of Engineering (B.E.) and a Master's Degree in Chemical Engineering from the Indian Institute of Technology, Roorkee. As a dedicated thinker, he also holds a Ph.D. in the modeling of gas jet fires, aimed at applying his research to improve safety standards at hydrocarbon facilities.</p> <p>He has unparalleled expertise in multi- disciplinary project managements and focused strategic business development. He is passionate in inducting out of the box innovative concepts for project delivery and operational efficiency.</p> <p>In the opinion of the Board, he is eminently suited for the position of Managing Director of the Company.</p>
ii.	Past remuneration	INR 1,74,61,270/-
iii.	Job profile and his suitability	Having regard to his experience, expertise and qualification as set hereinabove, in the opinion of the Board, he is eminently suited for the position of Managing Director of the Company.
iv.	Remuneration proposed	The proposed remuneration of Dr. Kapil Garg is as set out in the resolution under item No. 01 of the Notice.

v.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration is in tune with the current remuneration packages of the similar industry at this level, qualifications and experience of the appointee and the responsibilities shouldered by Dr. Kapil Garg.
vi.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Dr. Kapil Garg, along with his wife Mrs. Ritu Garg receive a monthly rent of INR 11,50,000 from the Company, for using the space at 3B, 3 rd Floor of Runwal & Omkar Esquare as registered office of the Company.
vii.	Other information	Not Applicable

Item No 2:

To approve the grant of stock options to Mr. Parikshit Datta (DIN: 06377749), Non-Executive Non-Independent Director under Asian Energy Services Limited Employee Stock Option Plan 2025 (“AESL ESOP 2025”) and subsequent remuneration arising on exercise of such options under Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

The Members of the Company, through a special resolution passed via postal ballot on 5th July, 2025, approved the Asian Energy Services Limited Employee Stock Option Plan 2025 (“AESL ESOP 2025” or the “Plan”), inter-alia authorising the Company to grant up to 9,00,000 stock options to eligible employees and Non-Executive Directors of the Company.

Pursuant to Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), any fees or compensation, including stock options, payable to Non-Executive Directors is required to be recommended by the Board of Directors and approved by the shareholders. Further, Regulation 17(6)(ca) mandates shareholder approval in the event the remuneration payable to any one Non-Executive Director in a financial year may exceed 50% of the total annual remuneration payable to all Non-Executive Directors of the Company.

Based on the recommendations of the ESOP Compensation Committee, the Nomination and Remuneration Committee and the Audit Committee, and upon approval of the Board of Directors, 1,45,000 stock options were granted to Mr. Parikshit Datta (DIN: 06377749), Non-Executive Non-Independent Director, under AESL ESOP 2025, subject to the terms and conditions of the Plan, including vesting, exercise period and other criteria as set out therein.

In accordance with the provisions of the Companies Act, 2013 (“the Act”), including Sections 197 and 198 read with the applicable rules (including any statutory modification(s) or re-enactment(s) thereof), the perquisite value arising at the time of exercise of stock options by a Non-Executive Director forms part of the overall remuneration payable. Depending on the perquisite value at the time of exercise, the remuneration payable to Mr. Datta may exceed (i) the limits prescribed under Section 197 of the Act read with Section 198 for Non-Executive Directors, i.e., 1% of the net profits of the Company, as the case may be; and/or (ii) 50% of the total remuneration payable to all Non-Executive Directors in the relevant financial year under Regulation 17(6)(ca) of the Listing Regulations.

Accordingly, approval of the Members is being sought by way of a Special Resolution for approval of grant of the aforesaid stock options to Mr. Parikshit Datta under AESL ESOP 2025, and for payment of remuneration arising upon exercise thereof, notwithstanding the above regulatory thresholds.

The Board of Directors recommends the resolution set out at Item No. 2 for approval of the Members.

Other than Mr. Datta and his family members, no other Director or Key Managerial Personnel of the Company or their relatives have any concern or interest, financial or otherwise, in the resolution set out in item 2 of the notice.

The Board recommends the matter and the resolution set out under Item No. 2 for the approval of the Shareholders by way of passing a special resolution.

The disclosures as required under Secretarial Standards-2, information about Dr. Kapil Garg and Mr. Parikshit Datta are provided at **Annexure A** to this Notice.

Item No 3:**To approve the payment of remuneration to Independent Directors of the Company in accordance with Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

In view of the enhanced Corporate Governance requirements under the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) the roles and responsibilities of the Board, particularly Independent Directors have become more arduous, requiring greater time commitments, attention and a higher level of oversight. Accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on Tuesday, 19th May, 2026, approved and further recommended for approval of the Shareholders of the Company, for payment of remuneration of Rs. 5,00,000 (Rupees Five Lakhs Only) individually to each of the Independent Directors of the Company during the FY 2026-27 in accordance with the limits prescribed under Section 197 of the Companies Act, 2013 and Regulation 17(6) of the SEBI Listing Regulations.

Regulation 17(6) of the Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors including Independent Director, and the same would require approval of shareholders in general meeting. The quantum of remuneration payable to all or some of the Non-Executive Directors shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee, taking into consideration parameters such as attendance at Board and Committee meetings, contribution at or other than at meetings, etc. in accordance with the directions given by the Board as prescribed under the Nomination and Remuneration Policy of the Company.

The aforesaid remuneration is exclusive of the fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

The Board, recommends passing of this Ordinary Resolution as set out at Item No. 3 of this notice, for your approval. Except all Independent Directors of the Company to the extent of remuneration that may be received by them, None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the passing of this resolution at Item No. 3 of the accompanying Notice for approval of the shareholders of the Company by way of Ordinary Resolution.

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

**Sd/-
Shweta Jain
Company Secretary & Compliance Officer
Membership No.: 23368**

Date: 19th May, 2026

Place: Mumbai

Annexure A

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name	Dr. Kapil Garg (DIN: 05233577)	Mr. Parikshit Datta (DIN: 06377749)
Date of Birth	March 18, 1966	April 09, 1974
Age (In years)	60	52
Date of Appointment/re-designation	June 01, 2023	May 28, 2025
Qualifications	<ul style="list-style-type: none"> • BE, Chemical Engineering Indian Institute of Technology, Roorkee, 1984 – 1988 • MS, Chemical Engineering, Indian Institute of Technology, Roorkee • Ph.D. in Engineering, CSIR - Central Building Research Institute, Roorkee 	<ol style="list-style-type: none"> 1. Chartered Accountant 2. Cost Accountant 3. Graduate in Economics
Experience & expertise in specific functional areas	Dr. Kapil Garg is a seasoned E&P professional and possesses vast experience in the field of business development, revenue generation, strategic planning, project management, business operations management & expansion, negotiations expertise, cost management, team leadership and employee motivator.	Mr. Parikshit is a seasoned professional with over 25 years of diverse experience across mergers & acquisitions, international taxation, transfer pricing, and supply chain planning. He has also worked closely with regulatory bodies on policy matters related to economic reforms, taxation, and labour laws, which positions him well to advise the Company on evolving compliance and governance matters.
Relationships between directors inter-se	Dr. Kapil Garg is the father of Mr. Aman Garg, Non-Executive Director.	None
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	None	None

Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	None	1. Asian Energy Services Limited - Stakeholders Relationship Committee (Member)
Number of shares held in the Company	None	10,011 Equity shares
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person.	The last remuneration drawn by Dr. Kapil Garg during the FY 2025-26 was INR 1,74,61,270. Details of remuneration to be paid and all other terms and conditions would be as per the explanatory statement for item no. 1 of this postal ballot notice.	No remuneration was paid to the Director, except by way of sitting fees. Payment of remuneration to be paid upon exercise of the Stock Options granted under AESL ESOP 2025 on 7 th October, 2025. Further, stock options are proposed to be granted under AESL ESOP 2025 (subject to the approval of members). All other terms and conditions would be as per the explanatory statement for item no. 2 of this postal ballot notice.
Date of first appointment on the Board	July 7, 2020	May 28, 2025
Number of Meetings of Board attended during the FY 2025-26	7 (Seven)	4 (Four)

**Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.*