

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Members of the Company will be held on Wednesday, 28th September, 2022 at 10:30 A.M at “Posh Urban”, 1st Floor, Dev Business Hub, Near Government Engineering College, Visat, Gandhinagar Road, Chandkheda, Ahmedabad - 380005

ORDINARY BUSINESS:-

- i. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto (“Financial Statement”) for the year ended on 31st March, 2022 and Report of the Board of Directors and Auditors thereon.
- ii. To appoint a Director in place of Mr. Vipul Haria (DIN: 01690638) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- iii. **Re-appointment of Mr. Divyang Rameshchandra Patel (DIN 08048091) as an Independent Director of the Company for the Second term of 5 (five) years**

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

“RESOLVED THAT pursuant to the provisions of Section 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 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 based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Divyang Patel (DIN 08048091), who has submitted a declaration confirming that he meets the criteria of independence as provided 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 five years commencing from December 15, 2022 upto December 14, 2027, be and is hereby approved.”

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Divyang Patel shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

iv. Re-appointment of Ms. Ami Nirav Shah (DIN 08047071) as an Independent Director of the Company for the Second term of 5 (five) years

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

“RESOLVED THAT pursuant to the provisions of Section 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 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 based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Ms. Ami Shah (DIN 08047071), who has submitted a declaration confirming that he meets the criteria of independence as provided 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 five years commencing from December 15, 2022 upto December 14, 2027, be and is hereby approved.”

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Ami Shah shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

v. Re-appointment of Mr. Piyush Vasanji Savla (DIN 08047095) as an Independent Director of the Company for the Second term of 5 (five) years

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

“RESOLVED THAT pursuant to the provisions of Section 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 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 based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Piyush

Savla (DIN 08047095), who has submitted a declaration confirming that he meets the criteria of independence as provided 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 five years commencing from December 15, 2022 upto December 14, 2027, be and is hereby approved.

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Piyush Savla shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

vi. Approval of Remuneration of Mrs. Urvi Hemang Haria holding an office or place of profit in 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 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Mrs. Urvi Hemang Haria, Admin executive maximum up to ₹ 60,00,000/- (Rupees Sixty Lacs Only) per annum (including all allowances, perquisites and benefits that he is entitled to in accordance with the Company’s rules and regulations in force)”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

vii. Approval of Remuneration of Mr. Navin Vershi Haria holding an office or place of profit in 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 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Mr. Navin Vershi Haria, Admin executive

maximum up to ₹ 60,00,000/- (Rupees Sixty Lacs Only) per annum (including all allowances, perquisites and benefits that he is entitled to in accordance with the Company's rules and regulations in force)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

viii. Approval of Remuneration of Mrs. Bijal Vipul Haria holding an office or place of profit in 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 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Mrs. Bijal Vipul Haria, Admin executive maximum up to ₹ 60,00,000/- (Rupees Sixty Lacs Only) per annum (including all allowances, perquisites and benefits that he is entitled to in accordance with the Company's rules and regulations in force)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: 26/08/2022

Registered office:

**424-426, 4th Floor, Shukan Mall,
Near Visat Petrol Pump,
Sabarmati,
Ahmedabad
GJ 380005**

By Order of the Board

Aakash Exploration Services Limited

**Nisha Agrawal
Company Secretary
Membership No. 39649**

NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the AGM.
4. A route map giving directions to reach the venue of the 16th Annual General Meeting is given at the end of the Notice.
5. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The relevant details of the Directors seeking re-appointment/ appointment at 16th Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meeting issued by institute of Company Secretaries of India are annexed.
7. Members/Proxies are requested to bring their attendance slip for attending the meeting. Members should bring their copy of the Annual Report to the meeting.
8. Members seeking any information with regard to accounts of the Company are requested to write to Company at its Registered Office, so as to reach at least 10 days before the date of Meeting to enable Management to keep information ready.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays and public holidays between 11:00 a.m. to 2:00 p.m. up to the date of the Meeting.
10. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's

Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
12. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your co-operation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, ECS Mandate in respect of electronic holdings with the Depository through their concerned Depository Participants PAN and Bank Account details.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to cs@akashexploration.com
14. In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has provided the e-voting facility through CDSL. This facility is being provided to the Members holding shares in physical and dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice.
15. M/s. Suthar & Surti, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of M/s. Suthar & Surti.
16. Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e. www.akashexploration.com, on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
17. Voting Through electronic means:-
In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Company is pleased to provide the members the facility to exercise their right to vote at the 16th Annual General meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).

18. VOTING THROUGH ELECTRONIC MEANS:-

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.aakashexploration.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on **Saturday, 24th September, 2022 (9.00 a.m. IST) and ends on Tuesday, 27th September, 2022 (5.00 p.m. IST)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **21st September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to

register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration</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>

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders

for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the AAKASH EXPLORATION SERVICES LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@akashexploration.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. iii

Mr. Divyang Patel was appointed as Independent Director at the Extra Ordinary General Meeting held on December 14, 2017, for a period of 5 years with effect from December 14, 2017, till December 13, 2022, and he is eligible for reappointment for the second term of 5 years that is from December 14, 2022, till December 13, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on August 26, 2022, recommended the reappointment of Mr. Divyang Patel, for the term of second term five years i.e. from December 14, 2022 till December 13, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Divyang Patel are provided as Annexure to this Notice.

Mr. Divyang Patel has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such reappointment. In the opinion of the Board, Mr. Divyang Patel is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Divyang Patel has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Divyang Patel on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Divyang Patel as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 3 for approval by the Members as a Special Resolution.

Except for Mr. Divyang Patel and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and condition of appointment of the Independent Directors are uploaded on the website of the Company <http://www.aakashexploration.com/investor/policies-and-board-committees/> and is available for inspection.

Item No. iv

Ms. Ami Shah was appointed as Independent Director at the Extra Ordinary General Meeting held on December 14, 2017, for a period of 5 years with effect from December 14, 2017, till December 13, 2022, and she is eligible for reappointment for the second term of 5 years that is from December 14, 2022, till December 13, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on August 26, 2022, recommended the reappointment of Ms. Ami Shah, for the term of second term five years i.e. from December 14, 2022 till December 13, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Ms. Ami Shah are provided as Annexure to this Notice.

Ms. Ami Shah has given her declaration to the Board that she continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent for such reappointment. In the opinion of the Board, Ms. Ami Shah is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and she is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Ms. Ami Shah has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties.

Given her experience, the Board considers it desirable and in the interest of the Company to continue Ms. Ami Shah on the Board of the Company and accordingly the Board recommends the re-appointment of Ms. Ami Shah as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 4 for approval by the Members as a Special Resolution.

Except for Ms. Ami Shah and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and condition of appointment of the Independent Directors are uploaded on the website of the Company <http://www.aakashexploration.com/investor/policies-and-board-committees/> and is available for inspection.

Item No. v

Mr. Piyush Savla was appointed as Independent Director at the Extra Ordinary General Meeting held on December 14, 2017, for a period of 5 years with effect from December 14, 2017, till December 13, 2022, and he is eligible for reappointment for the second term of 5 years that is from December 14, 2022, till December 13, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on August 26, 2022, recommended the reappointment of Mr. Piyush Savla, for the term of second term five years i.e. from December 14, 2022 till December 13, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Piyush Savla are provided as Annexure to this Notice.

Mr. Piyush Savla has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such reappointment. In the opinion of the Board, Mr. Piyush Savla is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Piyush Savla has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Piyush Savla on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Piyush Savla as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 5 for approval by the Members as a Special Resolution.

Except for Mr. Piyush Savla and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and condition of appointment of the Independent Directors are uploaded on the website of the Company <http://www.aakashexploration.com/investor/policies-and-board-committees/filings> and is available for inspection.

Item No. vi

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. The Board of Directors at its meeting held on August 26, 2022 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the remuneration of Mrs. Urvi Haria, Admin Executive, being wife of Mr. Hemang Haria (Whole Time Director).

Details of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under:

Name of the Related Party	Mrs. Urvi Haria
Name of Director or KMP who is related	Mr. Hemang Haria
Nature of Relationship	Wife
Nature, material terms, monetary value and particulars of the contract or arrangements;	Rs. 60,00,000/- per annum
Any other information relevant or important for the members to take a decision on the proposed resolution.	Covered above

Except Mrs. Urvi Haria and Mr. Hemang Haria and their relatives, none of the directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at item no. 6 of the Notice for approval by the members.

Item No. vii

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. The Board of Directors at its meeting held on August 26, 2022 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the remuneration of Mr. Navin Haria, Admin Executive, being father of Mr. Hemang Haria (Whole Time Director) and Mr. Vipul Haria (Managing Director).

Details of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under:

Name of the Related Party	Mr. Navin Haria
Name of Director or KMP who is related	Mr. Hemang Haria and Mr. Vipul Haria
Nature of Relationship	Father
Nature, material terms, monetary value and particulars of the contract or arrangements;	Rs. 60,00,000/- per annum

Any other information relevant or important for the members to take a decision on the proposed resolution.	Covered above
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Except Mr. Navin Haria, Mr. Vipul Haria and Mr. Hemang Haria and their relatives, none of the directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at item no. 7 of the Notice for approval by the members.

Item No. viii

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. The Board of Directors at its meeting held on August 26, 2022 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the remuneration of Mr. Bijal Haria, Admin Executive, being wife of Mr. Vipul Haria (Managing Director).

Details of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under:

Name of the Related Party	Mrs. Bijal Haria
Name of Director or KMP who is related	Mr. Vipul Haria
Nature of Relationship	Wife
Nature, material terms, monetary value and particulars of the contract or arrangements;	Rs. 60,00,000/- per annum
Any other information relevant or important for the members to take a decision on the proposed resolution.	Covered above

Except Mr. Vipul Haria and Mrs. Bijal Haria and their relatives, none of the directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at item no. 8 of the Notice for approval by the members.

Date: 26/08/2022
Registered office:

**424-426, 4th Floor, Shukan Mall,
 Near Visat Petrol Pump,
 Sabarmati,
 Ahmedabad
 GJ 380005**

By Order of the Board
Aakash Exploration Services Limited

Nisha Agarwal
Company Secretary
Membership No. 39649

AAKASH EXPLORATION SERVICES LIMITED

**424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati, Ahmedabad,
Gujarat - 380005**

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for appointment/re-appointment at Annual general Meeting are as follows:

Name of Director	Mr. Vipul N. Haria	Mr. Divyang Patel	Ms. Ami Shah	Mr. Piyush Savla
Director Identification Number (DIN)	01690638	08048091	08047071	08047095
Age	53 Years	54 Years	38 Years	44 Years
Designation / category of Directors	Managing Director, Executive Director	Independent, Non-Executive	Independent, Non-Executive	Independent, Non-Executive
Qualification	B. Com	B.Com	M.A.	Under Graduate
Date of First Appointment on the Board of the Company	17/01/2007	14/12/2017	14/12/2017	14/12/2017
Brief Profile, Experience, and Expertise in specific functional areas	Mr. Vipul Haria, is Chairman and Managing Director of the Company. He has experience of over 24 years in Oil filed industry. He looks after overall business including business development, project implementation of our company. Due to his vast experience and technical knowledge, the Company has flourished in all segment of oil enhancing recovery and cater to every need of customers.	Mr. Divyang Patel is Graduate and currently engaged in the business of oil and petroleum industry. He is having 33 years of vide experience in the field of Oil and Petroleum industry.	Ms. Ami Shah is young and dynamic women entrepreneur. She holds master degree in the field of Art. She is having vide experience in the Field of accounts and taxation.	Mr. Piyush Savla is under graduate and currently engaged in oil and petroleum industry. He is having vide experience of 12 years in the field of Petroleum Industry. He also successfully run Stationary Chain business from last three years.

Shareholding in Aakash Exploration Services Limited	3,71,01,888	Nil	Nil	Nil
Terms and Condition of Appointment / re-appointment	Retire by rotation	Re-appointment as a Non – executive, Independent Director for the second term of 5 (five) years.		
Remuneration Last Drawn	Rs. 36,00,000/- per annum for FY 2021-22	Nil	Nil	Nil
Remuneration sought to be paid	As per the Special resolution passed in 15 th Annual General Meeting of the Company.	They may be paid remuneration in the capacity of Non-Executive, Independent Director, by way of fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Companies Act, 2013, as may be decided by the Board from time to time.		
Number of Meetings of the Board attended during the year	9	9	9	9
List of Directorship held in other companies	Haria Oil Field Services Limited	Nil	Nil	Nil
Name of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil	Nil
Membership / Chairmanship in Committees of other companies as on date of the Notice	Nil	Nil	Nil	Nil
Relationships between Directors inter-se	He is Brother of Mr. Hemang N. Haria, Whole Time Director & CFO of the Company	Nil	Nil	Nil
In the case of independent directors, the skills and capabilities required for the role	N.A.	The Nomination and Remuneration Committee of the Board has evaluated	The Nomination and Remuneration Committee of the Board has evaluated	The Nomination and Remuneration Committee of the Board has evaluated

and the manner in which the proposed person meets such requirements		the profile of Mr. Divyang Patel and concluded that Mr. Divyang Patel possess the relevant skill and capabilities to discharge the role of Independent Directors.	the profile of Ms. Ami Shah and concluded that Ms. Ami Shah possess the relevant skill and capabilities to discharge the role of Independent Directors.	the profile of Mr. Piyush Savla and concluded that Mr. Piyush Savla possess the relevant skill and capabilities to discharge the role of Independent Directors.
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ATTENDANCE SLIP
AAKASH EXPLORATION SERVICES LIMITED

Reg. Off.: 424-426, 4TH Floor, Shukan Mall, Nr. Visat Petrol Pump, Sabarmati, Ahmedabad – 380005
CIN: L23209GJ2007PLC049792 | **E-Mail:** cs@aakashexploration.com | **Ph.:** 079-48006633, 27573366

16th Annual General Meeting to be held on Wednesday, September 28, 2022 at 10.30 a.m.

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company

Signature of Member(s)/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

PROXY FORM
Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L23209GJ2007PLC049792		
Name of Company	Aakash Exploration Services Limited		
Reg. Office Address	424-426, 4 TH Floor, Shukan Mall, Nr. Visat Petrol Pump, Sabarmati, Ahmedabad – 380005		
Name of the Member			
Registered Address			
E Mail Id			
Folio No./Client ID			

I/We, being the member (s) of **Aakash Exploration Services Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name	
------	--

Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 16th Annual General Meeting of the Company to be held on 28/09/2022 at 10:30 a.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
01	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2022 and Report of the Board of Directors and Auditors thereon.		
02	To appoint a Director in place of Mr. Vipul Haria (DIN: 01690638) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.		
Special Business			
03	Re-appointment of Mr. Divyang Rameshchandra Patel (DIN 08048091) as an Independent Director of the Company for the Second term of 5 (five) years		
04	Re-appointment of Ms. Ami Nirav Shah (DIN 08047071) as an Independent Director of the Company for the Second term of 5 (five) years		
05	Re-appointment of Mr. Piyush Vasanji Savla (DIN 08047095) as an Independent Director of the Company for the Second term of 5 (five) years		
06	Approval of Remuneration of Mrs. Urvi Hemang Haria holding an office or place of profit in the Company		
07	Approval of Remuneration of Mr. Navin Vershi Haria holding an office or place of profit in the Company		
08	Approval of Remuneration of Mrs. Bijal Vipul Haria holding an office or place of profit in the Company		

Signed on thisday of2022

Affix
Revenue
Stamp

Signature of Shareholder / Signature of Proxy

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

ROUTE MAP FOR AGM

