

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of the Company will be held on Wednesday, 25th September, 2024 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, 2024 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto (“Financial Statement”) for the year ended on 31st March, 2024 and Report of the Board of Directors and Auditors thereon.
- ii. To appoint a director in place of Mr. Krunal Haria (DIN: 01566988) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- iii. **Revision in remuneration payable to Mr. Vipul Navinchandra Haria (DIN: 01690638) Managing Director of the Company**

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

“**RESOLVED THAT** in partial modification to the special resolution passed by the members of the Company the Annual General Meeting held on 20th September, 2023 and pursuant to the provisions of Section 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded for revision in remuneration of Mr. Vipul Navinchandra Haria (DIN: 01690638) Managing Director of the Company for the remaining period of his tenure ending on 13th December, 2026 as tabled below”.

Salary	Not Exceeding INR 9,00,000/- per month or such other higher remuneration as may be deemed fit by the Board and Nomination & Remuneration Committee
	(i) Provident Fund: in accordance with the applicable statutory norms
	(ii) Gratuity: in accordance with the applicable statutory norms
	(iii) Leave with full pay and allowance shall be allowed as per Company’s practice
	(iv) Leave Travel Concession as per Company’s practice and accordance with the statutory norms
	(v) Reimbursement of expenses actually and properly incurred in course of business of the company shall be allowed
	(vi) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof

	(vii) He shall be liable to retire by rotation
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“**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the special resolution passed in Annual General Meeting held on 20th September, 2023 shall remain unchanged.”

“**RESOLVED FURTHER THAT** the terms of remuneration as set out of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director.”

“**RESOLVED FURTHER THAT** any of the Director or Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/ consent from the government departments, if required, in this regard and make necessary filings with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

iv. Revision in remuneration payable to Mr. Hemang Navinbhai Haria (DIN: 01690627) Whole Time Director & CFO of the Company

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

“**RESOLVED THAT** in partial modification to the special resolution passed by the members of the Company postal ballot effective from 30th March, 2023 and pursuant to the provisions of Section 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded for revision in remuneration of Mr. Hemang Navinbhai Haria (DIN: 01690627) Whole Time Director & CFO of the Company for the remaining period of his tenure ending on 7th February, 2026 as tabled below”.

Salary	Not Exceeding INR 6,00,000/- per month or such other higher remuneration as may be deemed fit by the Board and Nomination & Remuneration Committee
	(viii) Provident Fund: in accordance with the applicable statutory norms
	(ix) Gratuity: in accordance with the applicable statutory norms
	(x) Leave with full pay and allowance shall be allowed as per Company's practice
	(xi) Leave Travel Concession as per Company's practice and accordance with the statutory norms
	(xii) Reimbursement of expenses actually and properly incurred in course of business of the company shall be allowed
	(xiii) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof

	(xiv) He shall be liable to retire by rotation
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“RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the special resolution passed through postal ballot effective from 30th March, 2023 shall remain unchanged.”

“RESOLVED FURTHER THAT the terms of remuneration as set out of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole Time Director & CFO.”

“RESOLVED FURTHER THAT any of the Director or Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/ consent from the government departments, if required, in this regard and make necessary filings relating to appointment of Mr. Vipul N. Haria with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

v. Revision in remuneration payable to Mr. Krunal Pravinbhai Haria (DIN: 01566988) Whole Time Director of the Company

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

“RESOLVED THAT in partial modification to the special resolution passed by the members of the Company postal ballot effective from 30th March, 2023 and pursuant to the provisions of Section 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded for revision in remuneration of Mr. Krunal Pravinbhai Haria (DIN: 01566988) Whole Time Director of the Company for the remaining period of his tenure ending on 7th February, 2026 as tabled below”.

Salary	Not Exceeding INR 4,00,000/- per month or such other higher remuneration as may be deemed fit by the Board and Nomination & Remuneration Committee
	(xv) Provident Fund: in accordance with the applicable statutory norms
	(xvi) Gratuity: in accordance with the applicable statutory norms
	(xvii) Leave with full pay and allowance shall be allowed as per Company’s practice
	(xviii) Leave Travel Concession as per Company’s practice and accordance with the statutory norms
	(xix) Reimbursement of expenses actually and properly incurred in course of business of the company shall be allowed
	(xx) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof

(xxi) He shall be liable to retire by rotation
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“RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the special resolution passed through postal ballot effective from 30th March, 2023 shall remain unchanged.”

“RESOLVED FURTHER THAT the terms of remuneration as set out of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole Time Director.”

“RESOLVED FURTHER THAT any of the Director or Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/ consent from the government departments, if required, in this regard and make necessary filings relating to appointment of Mr. Vipul N. Haria with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

vi. Approval of Remuneration of Ms. Devni 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 Ms. Devni Hemang Haria, Admin executive maximum up to ₹ 60,00,000/- (Rupees Sixty Lakhs 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. Vihan 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 Mr. Vihan Vipul Haria, Admin executive maximum up to ₹ 60,00,000/- (Rupees Sixty Lakhs 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: 24/08/2024

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 18th 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 18th 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 18th 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:

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

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

- (i) The voting period begins on **Saturday, 21st September, 2024 (9.00 a.m. IST) and ends on Tuesday, 24th September, 2024 (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 **18th September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) 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	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. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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-

	<p>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 with NSDL</p>	<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
<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. 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.</p>

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.

(v) 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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the AAKASH EXPLORATION SERVICES LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional 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

The Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee, in their meeting held on August 24, 2024 approved revision in remuneration of Mr. Vipul N. Haria, Mr. Hemang N. Haria & Mr. Krunal P. Haria for their remaining period, which is further subject to requisite approval from the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

The statement as required under Section II, Part II of the Schedule V of the Act with reference to Resolution at Item No. iii, iv & v is annexed hereto as **Annexure 1**.

None of the Directors of the Company and their relatives other than Mr. Vipul Navinbhai Haria, Mr. Hemang Navinbhai Haria, Mr. Krunal Pravinbhai Haria & their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 3,4 & 5 of the Notice for approval by the Members.

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 24, 2024 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the remuneration of Ms. Devni Haria, Admin Executive, being daughter 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	Ms. Devni Haria
Name of Director or KMP who is related	Mr. Hemang Haria
Nature of Relationship	Daughter
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. 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 24, 2024 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the remuneration of Mr. Vihan Haria, Admin Executive, being son 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	Mr. Vihan Haria
Name of Director or KMP who is related	Mr. Vipul Haria
Nature of Relationship	Son
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.

Annexure-1

Statement pursuant to sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to the Item No. 3

The particulars required to be disclosed in the explanatory statement in accordance with sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 are given below:-

I. General Information:

1. Nature of Industry:

Aakash Exploration Services Limited was incorporated on 17th January, 2007 is in field of providing Oil and Gas Services.

2. Date or expected date of commencement of commercial production: The Company is already running commercial productions.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. **Financial Performance based on given indicators:-**

The financial performance of the Company in last two years is as under:

Standalone Financials

Amount in Lakhs

Financial Parameters	Year Ended as on	
	March 31, 2024	March 31, 2023
Total Income	9282.37	9406.20
Profit before exceptional items and tax	837.89	613.73
Net Profit/(Net Loss)	620.57	453.59

5. **Foreign investments or collaborations, if any: NIL**

II. Information about the Appointees:

Sr. No	Particulars	Vipul Navinchandra Haria	Hemang Navinbhai Haria	Krunal Pravin Haria
1.	Background Details	He is the promoter and Managing Director of the Company. He is having Rich experience in the field of Oil and Gas for more than 23 years.	He is the promoter and Director of Aakash Exploration Services Limited. He is having Rich experience in the field of Oil and Gas for more than 20 years.	He is the promoter and Director of the Company. He is having Rich experience in the field of Oil and Gas for more than 19 years.
2.	Past Remuneration	Rs. 36,00,000 per annum for FY 2023 - 24	Rs. 24,00,000 per annum for FY 2023 - 24	Rs. 16,80,000 per annum for FY 2023 - 24
3.	Recognition or Awards	The work done in discharge of his duties as Director has been recognized in Industry	The work done in discharge of his duties as Director has been recognized in Industry	The work done in discharge of his duties as Director has been recognized in Industry
4.	Job Profile and Suitability	Mr. Vipul Navinbhai Haria is leading the business operations of the company and responsible for spearheading Company's operations, overseeing and managing growth and synergizing complex operations, providing leadership at the helm of organizations.	Mr. Hemang Haria is responsible for spearheading Company's operations, overseeing and managing growth and synergizing complex operations, providing leadership at the helm of organizations. He's also involved in office marketing, financial and administrations.	Mr. Krunal Haria is leading the business operations of the company and responsible for spearheading Company's operations, overseeing and managing growth and synergizing complex operations, providing leadership at the helm of organizations.

5.	Remuneration Proposed	Not Exceeding Rs. 9,00,000/- Per month	Not Exceeding Rs. 6,00,000/- Per month	Not Exceeding Rs. 4,00,000/- Per month
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to all 2 directors are in line with remuneration of Directors of other Companies, keeping in view his job profile, the size, operations and complexity of the business of the Company.		
7.	Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any:	Mr. Vipul Navinbhai Haria is the Managing Director of the Company and holds 3,71,01,888 (36.64%) equity shares of the Company. He is brother of Mr. Hemang Navinbhai Haria, Whole Time Director of the Company.	Mr. Hemang Haria is a Whole Time Director & CFO of the Company and holds 2,21,41,464 (21.87%) equity shares of the Company. He is the brother of Mr. Vipul N. Haria who is Managing Director and shareholder of the Company.	Mr. Krunal P. Haria is the Whole Time Director of the Company and holds 72,77,950 (7.19%) equity shares of the Company. He has no relations with Directors or Key Managerial Personnel of the Company.

III. Other Information

(1) Reasons for loss or inadequate profits:

For the year ended March 31, 2024, the total revenue was INR 9282.37 lakhs against INR 9406.20 lakhs in previous year. The profit before tax for the year has been INR 837.89 lakhs against INR 613.73 in previous year. The profit after tax for the current year is INR 620.57 lakhs against INR 453.59 in previous year. The profits of the Company are in line with the current industrial scenario and are reasonable. The company's products are very well accepted in local market. The Company has made significant growth and sales of the Company have increased from time to time. However, due to heavy tax implications, profit for the current financial year is inadequate.

(2) Steps taken or proposed to be taken for improvement:

Company is putting more thrust on to take advantage of latest technologies. The Company has also taken steps for curtailing expenditure and this would help the Company to further improve its results and profitability.

(3) Expected Increase in Productivity and Profits in measurable terms:

Aakash Exploration is focusing on improvement of manufacturing efficiencies, cost optimization and making quality standards thereby achieving increase in productivity and maximization of profits.

Date: 24/08/2024

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. Krunal P. Haria
Director Identification Number (DIN)	01566988
Age	41 Years
Designation / category of Directors	Whole Time Director, Executive Director
Qualification	B. Com
Date of First Appointment on the Board of the Company	17/01/2007
Brief Profile, Experience, and Expertise in specific functional areas	He is the promoter and Director of the Company. He is having Rich experience in the field of Oil and Gas for more than 19 years.
Shareholding in Aakash Exploration Services Limited	72,77,950 (7.19%)
Terms and Condition of Appointment / re-appointment	Retire by rotation
Remuneration Last Drawn	Rs. 16,80,000/- per annum for FY 2023-24
Number of Meetings of the Board attended during the year	6
List of Directorship held in other companies	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Membership / Chairmanship in Committees of other companies as on date of the Notice	Nil
Relationships between Directors inter-se	N.A.

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

18th Annual General Meeting to be held on Wednesday, September 25, 2024 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	

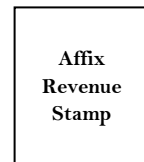
OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 18th Annual General Meeting of the Company to be held on 25/09/2024 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 31 st March, 2024 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31 st March, 2024 and Report of the Board of Directors and Auditors thereon.		
02	To appoint a director in place of Mr. Krunal Haria (DIN: 01566988) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.		
Special Business			
04	Revision in remuneration payable to Mr. Vipul Navinchandra Haria (DIN 01690638) Managing Director of the Company.		
05	Revision in remuneration payable to Mr. Hemang Navinbhai Haria (DIN: 01690627) Whole Time Director of the Company.		
06	Revision in remuneration payable to Mr. Krunal Pravinbhai Haria (DIN: 01566988) Whole Time Director of the Company.		
07	Approval of Remuneration of Ms. Devni Hemang Haria holding an office or place of profit in the Company.		
08	Approval of Remuneration of Mr. Vihan Vipul Haria holding an office or place of profit in the Company.		

Signed on thisday of2024



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

