



HEMANSHU KAPADIA & ASSOCIATES

Practicing Company Secretaries

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SCRUTINIZER'S REPORT

To,
The Chairman,
Asian Energy Services Limited
CIN: L23200MH1992PLC318353
3B, 3rd Floor, Omkar Esquare,
Chunabhatti Signal, Eastern Express Highway
Sion (East), Mumbai - 400022

Sub: Report of Scrutinizer on the Voting Results of Postal Ballot through Electronic Means (Remote E-voting).

Dear Sir,

1. I, Hemanshu Kapadia, proprietor of M/s. Hemanshu Kapadia and Associates, Practicing Company Secretaries was appointed by the Board of Directors of Asian Energy Services Limited ('the Company'), through circular resolution dated Wednesday, May 28, 2025, as a Scrutinizer under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for conducting the postal ballot through remote e-voting process in a fair and transparent manner on the item of business set out in the Notice of Postal Ballot approved by the Board of Directors by passing a circular resolution dated May 28, 2025.
2. I submit my report as under:
 - 2.1 Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standards-2, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Ministry of Corporate Affairs ('MCA') General Circulars No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 read with other relevant circulars (MCA Circulars), the Company has completed the dispatch of the Postal Ballot Notice through electronic means on Thursday, June 05, 2025, to those members, who have registered their email address with the Company or MUFG Intime India Private Limited (Formerly known as "Link Intime India Private Limited"), Registrar and Transfer Agent (MUFG Intime/RTA) or the Depository Participants as on the cut-off date i.e. Friday, May 30, 2025.



- 2.2 The Company had provided the facility of remote e-voting to the members for the purpose of voting on the resolutions through the electronic voting platform of National Securities Depository Limited (NSDL)
- 2.3 The remote e-voting period remained open from Friday, June 06, 2025 at 9.00 A.M. (IST) to Saturday, July 05, 2025 at 5.00 P.M. (IST). During the period, the members holding shares as on the cut-off date i.e. Friday, May 30, 2025 were entitled to vote through remote e-voting process. The remote e-voting was disabled on Saturday, July 05, 2025 at 5.00 p.m. (IST) and unblocked at 5.10 p.m. (IST) in the presence of two witnesses, Ms. Rupali Somani and Mr. Kevin Shah who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Rupali Somani



Name: Kevin Shah

- 2.4 The e-voting data provided through the NSDL's electronic platform was scrutinized by me for verification of votes cast in favour and against the Resolutions. Pursuant to the MCA circulars, physical ballot forms and pre-paid business envelopes were not sent to the members and physical ballot forms were not accepted.
3. A summary of the voting through Electronic mode (e-voting) for the Postal Ballot is given below:
- a. **Ordinary Resolution:** To approve the payment of remuneration to Independent Directors of the Company, in accordance with Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	66	2,78,75,748	100	Resolution passed through requisite majority
(b)	Votes against the resolution	2	2	0	
	TOTAL	68	2,78,75,750	100.0000	



Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
2	10,000

- b. **Special Resolution:** To approve the payment of remuneration to Dr. Kapil Garg, in his capacity as Managing Director of the Company in excess of limits prescribed under of Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	65	6,44,580	99.9997	Resolution passed through requisite majority
(b)	Votes against the resolution	2	2	0.0003	
(c)	TOTAL	67	6,44,582	100.0000	

Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
3	2,72,41,168

- c. **Ordinary Resolution:** To approve material related party transaction for borrowings of upto Rs. 100 Crores from Oilmax Energy Private Limited, Holding Company:



Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	58	5,67,421	99.9369	Resolution passed through requisite majority
(b)	Votes against the resolution	5	358	0.0631	
(c)	TOTAL	63	5,67,779	100.0000	

Invalid Votes

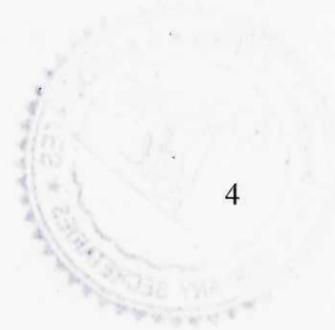
No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
7	2,73,17,971

d. **Ordinary Resolution:** To approve material related party transaction of the Company with Oilmax Energy Private Limited for Tiphuk Block, located in the state of Assam:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	60	5,67,477	99.9468	Resolution passed through requisite majority
(b)	Votes against the resolution	3	302	0.0532	
(c)	TOTAL	63	5,67,779	100.0000	



Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
7	2,73,17,971

- e. **Ordinary Resolution:** To approve material related party transaction of the Company with Oilmax Energy Private Limited for Duarmara Block, located in the state of Assam:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	59	5,67,464	99.9445	Resolution passed through requisite majority
(b)	Votes against the resolution	4	315	0.0555	
(c)	TOTAL	63	5,67,779	100.0000	

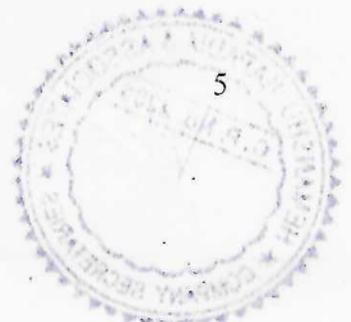
Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
7	2,73,17,971

- f. **Ordinary Resolution:** To approve material related party transaction with Oilmax Energy Private Limited for silica sand extraction in Chaptari-Pujeli, Tehsil Purola, Uttarkashi District in the state of Uttarakhand:



Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	60	5,67,477	99.9468	Resolution passed through requisite majority
(b)	Votes against the resolution	3	302	0.0532	
(c)	TOTAL	63	5,67,779	100.0000	

Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
7	2,73,17,971

g. **Special Resolution: Approval of Asian Energy Services Limited - Employee Stock Option Plan 2025 ("AESL ESOP 2025"):**

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	65	2,78,81,735	99.9964	Resolution passed through requisite majority
(b)	Votes against the resolution	4	1,015	0.0036	
(c)	TOTAL	69	2,78,82,750	100.0000	



Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
1	3,000

- h. **Special Resolution:** Approval for extension of Asian Energy Services Limited - Employee Stock Option Plan 2025("AESL ESOP 2025") to the employees of group company including existing and future subsidiary company(ies), of associate company and of holding company, whether in India or outside India:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	65	2,78,81,728	99.9963	Resolution passed through requisite majority
(b)	Votes against the resolution	4	1,022	0.0037	
(c)	TOTAL	69	2,78,82,750	100.0000	

Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
1	3000

- i. **Special Resolution:** Approval for grant of stock options equal to or exceeding 1% of issued share capital to identified employees of the Company during any one year:



Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	66	2,78,82,728	99.9999	Resolution passed through requisite majority
(b)	Votes against the resolution	3	22	0.0001	
(c)	TOTAL	69	2,78,82,750	100.0000	

Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
1	3,000

- j. **Special Resolution:** Approval for grant of stock options equal to or exceeding 1% of issued share capital to identified employees of the existing and future holding, subsidiary(ies), and associate companies of the Company during any one year:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	64	2,78,81,715	99.9963	Resolution passed through requisite majority
(b)	Votes against the resolution	5	1,035	0.0037	
(c)	TOTAL	69	2,78,82,750	100.0000	



Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

No. of electronic ballots	Number of e-votes
1	3,000

k. **Ordinary Resolution:** Appointment of Mr. Parikshit Datta (DIN: 06377749) as a Non-Executive Non-Independent Director of the Company:

Sr. No.	Particulars	Voting by electronic mode (remote e-voting)			Result
		No. of electronic Ballot received (Valid)	No. of e-votes	% of total votes	
(a)	Votes in favour of the resolution	67	2,78,85,728	99.9999	Resolution passed through requisite majority
(b)	Votes against the resolution	3	22	0.0001	
(c)	TOTAL	70	2,78,85,750	100.0000	

Invalid Votes

No. of electronic ballots	Number of e-votes
0	0

Abstained Votes

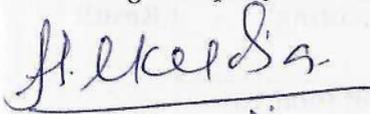
No. of electronic ballots	Number of e-votes
0	0

4. I shall hand over the Register of Postal Ballot and other records maintained for the said Postal Ballot for the safe custody to Mr. Nayan Mani Borah, Chairman of the Company, who has been authorized by the Board of Directors to supervise the Postal Ballot process.



5. On the basis of the scrutiny of the postal ballot votes casted through electronic mode, the resolutions may be deemed to be passed by the Shareholders of the Company as on the last date of remote e-voting, i.e., Saturday, July 05, 2025, and you may accordingly declare the result of Postal Ballot through remote e-voting.

Thanking you,
For Hemanshu Kapadia & Associates
Practicing Company Secretaries

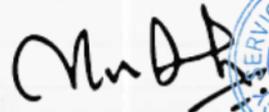


Hemanshu Kapadia
Scrutinizer
Practising Company Secretary
C.P. No.: 2285, FCS: 3477
UDIN: F003477G000733195



Place: Mumbai
Date: July 08, 2025

Acknowledge receipt of the same
For Asian Energy Services Limited



Nayan Mani Borah
Chairman



Place: Mumbai
Date: July 08, 2025

