



ASIAN PETROPRODUCTS AND EXPORTS LIMITED

Regd. Office & Factory : Tundav Rania Road, Nr. Village Anjesar, Tal. Savli, Dist. Vadodara - 391 775

Website : www.asianpetro.org

CIN : L23209GJ1991PLC016666

No. 119/fy20-21

19th January, 2021

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

SCRIP CODE: 524434

SYMBOL : ASINPET

Sub.: Intimation of Postal Ballot

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015.

Dear Sir/Ma'am,

This is to inform that, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has issued Notice dated 18th January, 2021 for Postal Ballot. A Copy of the same is attached for information to the Shareholders.

The E-voting Period will start from 20th January, 2021 and ends on 18th February, 2021 and the results along with the scrutinizer report will be intimated on or before 20th February, 2021.

This is for your information and record.

Thanking you,

Yours Faithfully,

For Asian Petro Products and Exports Limited

Anjali Gurnani
Company Secretary
Email: cs@asianpetro.org

Encl: As Above

ASIAN PETROPRODUCTS AND EXORTS LIMITED

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 Read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.]

To,
Members of Asian Petroproducts and Exports Limited

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rules 20, 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of the threat posed by COVID-19” and the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated 31st December, 2020 in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2021, issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”) and all other applicable rules framed under the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the members of Asian Petroproducts and Exports Limited (the “**Company**”), to consider and if thought fit to pass the resolution set out herein below as an Special resolution by way of a postal ballot.

The proposed resolution along with the explanatory statement pursuant to Section 102 of the Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The proposed resolution and explanatory statement are being sent to you for your consideration.

Due to difficulty in dispatch of the Notice along with the explanatory statement and postal ballot form by post or courier, on account of threat posed by COVID-19 pandemic situation and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) to provide e-voting facility to the Members of the Company through their platform.

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The Board of Directors of the Company has appointed Mr. Devesh Pathak, Practicing Company Secretary (Membership No. FCS: 4559; CP NO.: 2306), as the Scrutinizer for conducting the postal ballot (remote e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company, upon completion of scrutiny of postal ballot in a fair and transparent manner and the result of the postal ballot will be announced within the statutory timelines. The result of the postal ballot will be posted on the Company's website viz. www.asianpetro.org and also on the website of NSDL viz. www.evoting.nsdl.com besides communicating to the Stock Exchange(s) where the shares of the Company are listed.

Special Business:

Item No. 1 :Issue of Equity Shares on Preferential basis to Mr. Jaykishor Chaturvedi (DIN – [00467706](#)), Promoter, Chairman & Executive Director, Siddharth Chaturvedi (DIN – [01968300](#)), Promoter & Director of the Company and World Tradimpex Private Limited, Promoter Group, on conversion of existing unsecured loans

To consider, and, if thought fit, to pass with or without modification(s), the following resolution/s as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the relevant stock exchange(s) where the Equity Shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, Reserve Bank of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the

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powers conferred hereunder), the approval of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, upto **9,80,000**(Nine Lacs Eighty Thousand only) equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid up for cash, at an issue price of Rs. 10/- (Rupees Ten Only) per equity share, aggregating to Rs. **98,00,000**(Ninety Eight Lacs only), to Mr. Jaykishor Chaturvedi (DIN – [00467706](#)), Promoter, Chairman & Executive Director, Mr. Siddharth Chaturvedi (DIN – [01968300](#)), Promoter & Executive Director and World Tradimpex Private Limited, Promoter Group of the Company, on preferential basis, by way of conversion of outstanding unsecured loan (as on December 31, 2020 Outstanding Unsecured Loan amount received from the aforesaid allottees is Rs. **6,43,05,211/-** (Rupees Six Crore Forty Three Lakh Five Thousand Two Hundred Eleven only)and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI ICDR Regulations or any other applicable provisions of law as may be prevailing as on date to the below-mentioned proposed allottees in the manner given below:

<i>Sr. No.</i>	<i>Name of the Proposed Allottees</i>	<i>Category</i>	<i>No. of equity shares</i>
1.	Jaykishor Chaturvedi	Promoter and	4,45,000
2.	Siddharth Chaturvedi	Promoter Group	3,10,000
3.	World Tradimpex Private Limited	Promoter	2,25,000
	Total		9,80,000

RESOLVED FURTHER THAT the Relevant Date pursuant to the provisions of Chapter V of the SEBI(ICDR) Regulations, 2018, being the date 30 days prior to the date on which the meeting of shareholders is held to consider the Preferential Issue, shall be 19thJanuary, 2021.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The pre-preferential shareholding of the proposed allottees and equity shares to be allotted shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- b) The equity shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- c) Allotment of equity shares shall only be made in dematerialized form;
- d) The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval; and
- e) The Equity Shares proposed to be issued shall rank *pari-passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

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RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottees upon conversion of his outstanding unsecured loan amount and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Date: 18th January, 2021

Place: Vadodara

Registered Office:

Tundav Rania Road, Nr. Village: Anjesar,

Tal.:Savli, Vadodara 391 775

For and on behalf of the Board

Anjali Gurnani

Company Secretary

Membership No.: A56287

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NOTES:

1. The explanatory statement pursuant to Section 102 of the Act and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the notice above is annexed hereto.
2. Due to intermittent availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation and in light of the MCA Circulars the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent i.e., Adroit Corporate Services Private Limited, and express its inability to dispatch hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Transfer Agent i.e., Adroit Corporate Services Private Limited, for registration of email addresses in terms of the MCA Circulars. The process for registration of email addresses is as under:
 - a. In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the remote e-voting notice may temporarily get their email address registered with the Adroit Corporate Services Private Limited / Company, by sending email on info@adroitcorporate.com / cs@asianpetro.org. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-voting along with the user ID and password to enable remote e-voting for this postal ballot. In case of any queries, members may write to: info@adroitcorporate.com / cs@asianpetro.org
 - b. It is clarified that for permanent registration of email address, members are requested to register their email addresses, in respect of electronic holdings with their concerned depository participants and in respect of physical holdings with Adroit Corporate Services Private Limited, 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai 400 059 by following due procedure.
 - c. Those members who have already registered their email addresses are requested to keep their email addresses validated with their depository participants/ Adroit Corporate Services Private Limited to enable servicing of notices and documents electronically to their email address.
3. The Notice is being sent to/ published/ displayed for all the members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited(“CDSL”) on Friday, January 15, 2021 (“Cut-off Date”), which will be considered for the purposes of remote e-voting. A person who is not a member as on the aforesaid date should treat this Notice for information purposes only.

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4. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, January 15, 2021 (“Cut-off Date”)
5. The Board of Directors of the Company (the “Board”) has appointed Mr. Devesh Pathak, Practicing Company Secretary (Membership No. FCS: 4559; CP NO.: 2306) as the scrutinizer to conduct the process of the postal ballot in a fair and transparent manner (“Scrutinizer”).
6. The resolution(s) passed by the members through postal ballot is /are deemed to have been passed as if the same has been passed at a general meeting of the members.
7. The Notice has also been placed on the website of the Company: www.asianpetro.org and on the website of NSDL: www.evoting.nsdl.com and will also be available on the website of stock exchange i.e. www.bseindia.com.
8. A member cannot exercise his vote by proxy on postal ballot. All members are requested to cast their votes only through remote e-voting as per the procedure provided herein.
9. **Voting through electronic means**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by CDSL.

The remote e-voting period begins on Wednesday, 20th January, 2021 at 09:00 A.M. and ends on Thursday, 18th February, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.

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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 115539 then user ID is 115539001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

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

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

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

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General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail maildeveshpathak@refillmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 1020 990(Airtel) and 1800 22 44 30 (MNTL)

Contact Details

Company	:	Asian Petroproducts and Exports Limited Regd. Office: Tundav Rania Road, N. Village Anjesar, Tal: Savli, Dist: Vadodara E-mail: barodagroup99@gmail.com Website: www.asianpetro.org
CIN	:	L23209GJ1991PLC016666
Registrar of Share Transfer Agent	:	Adroit Corporate Services Private Limited 19/20, Jaferbuoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai

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

Item No. 1: In terms of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and the Rules made thereunder and provisions of Chapter V of the SEBI ICDR Regulations as amended, the Preferential Issue requires approval of the members by way of a special resolution.

The following disclosures for the issue of equity shares to be issued on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI ICDR Regulations, 2018:

a) **Objects of the Preferential Issue:**

The object of this issue is to convert the outstanding unsecured loans from Jaykishor Chaturvedi, Siddharth Chaturvedi and World Tradimpex Private Limited as specified in the Resolution and thereby reduce the amount of outstanding liabilities of the Company and improve the debt/equity ratio accordingly.

b) **Maximum number of equity shares to be issued:**

The proposed resolution authorises the Board to offer, issue and allot **9,80,000** fully paid-up equity shares of face value of Rs. 10/- each.

c) **Name of the proposed Allottees and percentage of his shareholding post allotment:**

Name of the proposed Allottees	Category	Shareholding post allotment	
		Equity Shares	%
Jaykishor Chaturvedi	Promoter and	12,04,400	19.18
Siddharth Chaturvedi	Promoter Group	3,18,489	5.07
World Tradimpex Private Limited	Promoter	2,25,000	3.58

The proposed Allottees and the other promoters have not sold or transferred any equity shares of the Company during the six months preceding the Relevant Date.

d) **Intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

The proposed allottees, i.e., Jaykishor Chaturvedi, Siddharth Chaturvedi and *World Tradimpex Private Limited belonging to the promoter and promoter group category intends to subscribe 9,80,000 equity shares offered by way of Preferential Issue. Except aforementioned, none of the other promoters, Director or Key Managerial Personnel intends to subscribe to any shares pursuant to this preferential issue of Equity Shares.

** As per the definition of promoter group given in regulation 2(pp)(iv) of the extant SEBI (ICDR) Regulations, 2018, World Tradimpex Private Limited is the deemed Promoter Group of the Company. However, it doesn't hold any equity shares in the Company as on the date of this Notice. Post allotment of equity shares, name of World Tradimpex Private Limited shall be disclosed under the category of Promoter and Promoter Group in the shareholding pattern of the company.*

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e) Issue Price and Relevant Date:

The Equity Shares in the Preferential Allotment shall be allotted at a price of Rs. 10/- (Rupees Ten Only) per equity Share, which is higher than the minimum price determined in compliance with the relevant provisions of Chapter V of the SEBI ICDR Regulations considering the Relevant Date as 19th January, 2021; being the date 30 days prior to the date on which the meeting of shareholders is held to consider the Preferential Issue.

f) Basis on which price has been arrived at:

The Equity Shares of the Company are listed only on BSE Limited (BSE) and are not frequently traded on BSE as per the provisions of Chapter V of the SEBI ICDR Regulations and hence the issue price of Rs. 10/- per equity share has been fixed which is higher than the minimum price determined pursuant to the provisions of Regulation 165 of the SEBI ICDR Regulations after taking into consideration the valuation parameters including Book Value, Profit Earning Capacity Value (PECV) approach and Market Price approach.

In this regard, as required under Regulation 165 of SEBI ICDR Regulations, the Company has obtained a certificate from Mr. Sanka Hari Surya, an Independent Valuer (Registration No. : IBBI/RV/07/2019/12576) certifying the minimum price to be Rs. (1.04)/- (Rupee One and Four Paise) per equity share.

g) Time frame within which the preferential issue shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

h) Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern of the Company before the proposed Preferential Issue and after the proposed Preferential Issue, assuming full acceptances, is as follows:

Sr. No.	Category of Shareholders	Pre-Preferential Allotment shareholding (as of 31 st March, 2020)		Post-Preferential Allotment probable shareholding	
		No. of Shares	% holding	No. of Shares	% holding
A.	PROMOTERS				
1.	INDIAN				
a.	Individual / HUF	6,13,300	11.57	6,13,300	9.77
b.	Central Government	-	-	-	-

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c.	State Government(s)	-	-	-	-
d.	Bodies Corporate				
e.	Banks / Financial Institutions	-	-	-	-
f.	Any Other	13,05,992	24.64	22,85,992	36.40
	Sub-Total (A)(1)	19,19,292	36.21	28,99,292	46.17
2.	FOREIGN				
a.	Individuals	-	-	-	-
b.	Bodies Corporate	-	-	-	-
c.	Banks / Financial Institutions	-	-	-	-
d.	Any Other	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-
	TOTAL SHAREHOLDING OF PROMOTERS (A) = (A)(1) + (A)(2)	19,19,292	36.21	28,99,292	46.17
B.	PUBLIC SHAREHOLDING				
1.	Institutions				
a.	Mutual Funds	-	-	-	-
b.	Banks / Financial Institutions	-	-	-	-
c.	Central Government	-	-	-	-
d.	State Government(s)	-	-	-	-
e.	Venture Capital Funds	-	-	-	-
f.	Insurance Companies	-	-	-	-
g.	FIIIs	-	-	-	-
h.	Foreign Venture Capital Funds	-	-	-	-
i.	Others	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-
2.	Non-Institutions				
a.	Bodies Corporate (Indian)	13,000	0.25	13,000	0.21
b.	Individuals	33,67,408	63.54	33,67,408	53.62
c.	Others	-	-	-	-
i.	Non-Resident Indians	300	0.01	300	0.00
ii.	Clearing Members	-	-	-	-
iii.	Trusts	-	-	-	-
iv.	NBFC	-	-	-	-
v.	Investor Education and Protection Fund	-	-	-	-
	Sub-Total (B)(2)				
	Total Public Shareholding (B) = (B)(1) + (B)(2)	33,80,708	63.79	33,80,708	53.83
C.	SHARES HELD BY CUSTODIAN FOR GDRs AND ADRs	-	-	-	-
	GRAND TOTAL (A+B+C)	53,00,000	100.00	62,80,000	100.00

- i) The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and /or who ultimately control the proposed allottee and the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

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Name of the Proposed Allottees	Category	Pre-Preferential Allotment shareholding		* Post-Preferential Allotment shareholding		Ultimate Beneficial Owner
		No. of Shares	% holding	No. of Shares	% holding	
Jaykishor Chaturvedi (PAN:00467706)	Promoter and	7,59,400	14.33	12,04,400	19.18	NA
Siddharth Chaturvedi (PAN:01968300)	Promoter Group	8,489	0.16	3,18,489	5.07	NA
World Tradimpex Private Limited (PAN:AAACW2072K)		# NIL	# NIL	2,25,000	3.58	** refer note below

As per the definition of promoter group given in regulation 2(pp)(iv) of the extant SEBI (ICDR) Regulations, 2018, World Tradimpex Private Limited is the deemed Promoter Group of the Company. However, it doesn't hold any equity shares in the Company as on the date of this Notice. Post allotment of equity shares, name of World Tradimpex Private Limited shall be disclosed under the category of Promoter and Promoter Group in the shareholding pattern of the company.

* The proposed allottees are already in the Control of the Company as per the definition of 'Control' provided under Regulation 2(e) of the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and pursuant to the proposed preferential issue of equity shares, there will be no change in the Control or management of the Company. However, consequent to the proposed Preferential Allotment, the shareholding and voting rights of the proposed allottees will increase. The aforesaid increase in the shareholding and voting rights of the proposed allottees post proposed Preferential Allotment is in compliance with Regulation 3 (2) of the Takeover Regulations read alongwith SEBI Notification No. SEBI/LAD-NRO/GN/2020/14 dated June 16, 2020.

**** Details of Ultimate Beneficial Owner:**

Name of the Ultimate Beneficial Owner (Given name and last Name)	Address	Date of Birth/Age/ Date of Incorporation	Father's/ Mother's/Spo use's name	PAN	Occupation	Nationality	Direct holding in the issuer Company (Pre Preferential Allotment)
Jaykishor Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007.	05/09/1949	Late Chaitanyakish or Chaturvedi	ABKPC6672R	Business	Indian	14.33
Jaykishor C. Chaturvedi (HUF)(Refer Note 1 below)	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007.	05/12/1994	NA	AAAHJ8198J	Business	Indian	11.57
Siddharth Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	10/11/1978	Mr. Jaykishor Chaturvedi	ABFPC1082Q	Business	Indian	0.16

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Ankur J Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	14/05/1977	Mr. Jaykishor Chaturvedi	ABFPC1081P	Business	Indian	2.12
Mansa Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	23/09/1981	Mr. Jaykishor Chaturvedi	ADYPC2983R	Professional	Indian	0.00
Rajkishor Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	13/08/1952	Late Chaitanyakish or Chaturvedi	AEZPC2624K	Business	Indian	0.001
Rajkishor Chaturvedi(HUF) (Refer Note 2 below)	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	13/08/1952	NA	AEZPC2624K	Business	Indian	0.00
Darshana Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007	06/06/1981	Mr. Rajkishor Chaturvedi	-	Professional	Indian	0.00
Prachi Chaturvedi	24, Suwarnapuri Soc eity, Chikuwadi, Alkapuri, Vadodara 390 007.	25/06/1984	Alok Chaturvedi	AHPPC4870N	Professional	Indian	0.00
Nupur Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007.	24/11/1980	Krishna Kumar Tiwari	AJTPC8302M	Professional	Indian	0.00
Paresh Chaturvedi	24, Suwarnapuri Soceity, Chikuwadi, Alkapuri, Vadodara 390 007.	15/05/1960	Late Chaitanyakish or Chaturvedi	ABKPC6545K	Business	Indian	0.001

Note 1: Mr. Jaykishor Chaturvedi being Karta is the ultimate beneficial owner of Jaykishor C. Chaturvedi (HUF)

Note 2: Mr. Rajkishor Chaturvedibeing Karta is the ultimate beneficial owner of Rajkishor Chaturvedi(HUF)

j) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

NIL

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k) Lock-in Requirements:

The pre-preferential allotment shareholding of the proposed allottees and the equity shares to be allotted on preferential basis to the proposed allottees shall be subject to 'lock-in' in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations, 2018.

l) Auditor's Certificate:

Statutory Auditors of the Company, M/s. DBS & Associates, Mumbai have issued a certificate confirming that the issue of the equity shares is being made in accordance with the requirements of the SEBI ICDR Regulations.

A copy of the certificate is available for inspection by the members on the website of the Company at www.asianpetro.org and upon Log-in at <https://evoting.nsdl.com>.

m) Undertakings:

The Company hereby undertakes that:

- i) neither the Company nor any of its Promoters or Directors is a willful defaulter or a fugitive economic offender.
- ii) the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

In terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, approval of the members by way of a Special Resolution is required for issuing the equity shares on preferential basis. Hence, the Board recommends the resolution proposed at Item No. 1, for your approval by way of a Special Resolution.

Mr. Jaykishor Chaturvedi and Mr. Siddharth Chaturvedi, Directors of the Company are concerned / interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company are concerned or interested in the resolution. Mr. Jaykishor Chaturvedi and Mr. Siddharth Chaturvedi being the proposed allottees are interested in this resolution.

Date: 18th January, 2021

Place: Vadodara

Registered Office:

Tundav Rania Road, Nr. Village: Anjesar,

Tal.:Savli, Vadodara 391 775

For and on behalf of the Board

Anjali Gurnani

Company Secretary

Membership No.: A56287