



**ASIAN WAREHOUSING LIMITED**

**CIN: L52100MH2012PLC230719**

**Registered Office:** 508, Dalamal House, J.B. Marg, Nariman Point, Mumbai, Maharashtra, India,  
400021

**Tel.:** 022-22812000 | **Email:** [info@asianw.com](mailto:info@asianw.com) | **Website:** [www.asianw.com](http://www.asianw.com)

### **POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

To the Members of the Company,

**Notice** is hereby given that the resolution set out below is proposed for approval by the members of ASIAN WAREHOUSING LIMITED ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out inter alia the information as required under the SEBI Listing Regulations, SEBI Master Circular dated November 11, 2024 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 along with the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transaction (RPT)", other material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms an integral part of this Notice.

The Board of Directors has appointed Mr. Hemanshu Upadhyay, Proprietor of M/s HRU & Associates, Practicing Company Secretaries as Scrutiniser ("Scrutinizer") for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated

their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its members.

Members are requested to read the instructions given in the notes to this Postal Ballot Notice so as to cast their vote electronically.

The remote e-voting facility will be available during the following period:

<b>E-Voting Starts On:</b>	9:00 a.m. (IST) on Tuesday, June 17, 2025
<b>E-Voting Ends On:</b>	5:00 p.m. (IST) on Wednesday, July 16, 2025

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before Friday, July 18, 2025, and will be displayed on the Company's website at [www.asianw.com](http://www.asianw.com) and the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately.

The results will simultaneously be communicated to the BSE Limited and will also be displayed at the registered office of the Company.

## **SPECIAL BUSINESS**

### **1. To approve Material Related Party Transaction with Mr. Bhavik Bhimjyani, Chairman and Managing Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and other applicable laws and regulations, including but not limited to the relevant provisions of the Companies Act, 2013 as may be applicable and in accordance with the Company's Policy on dealing with Related Party Transactions, and based on the recommendation and approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof) for the Related Party Transactions entered or to be entered (whether an individual transaction or transactions taken together or series of transactions or otherwise) with Mr. Bhavik Bhimjyani, a 'Related Party' of the Company as per Regulation 2(1)(zb) of the LODR Regulations, with respect to availing of unsecured loan(s) during the FY 2025-2026, for an aggregate amount not exceeding ₹10,00,00,000/- (Rupees Ten Crores only), in one or more

tranches, provided that the said transaction shall be undertaken at arm's length basis and in the ordinary course of business."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors  
For Asian Warehousing Limited**

Sd/-  
**Sony Pavanan**  
Company Secretary and Compliance Officer  
Membership No. ACS:71657

Place: Mumbai  
Date: June 09, 2025.

**Registered Office:**  
508, Dalamal House, J.B.Marg,  
Nariman Point, Mumbai,  
Maharashtra, India, 400021  
**Tel.:** 022-22812000  
**Email:** [info@asianw.com](mailto:info@asianw.com) | **Website:** [www.asianw.com](http://www.asianw.com)  
**CIN:** L52100MH2012PLC230719

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**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms an integral part of this Notice.

**2. Dispatch of Postal Ballot Notice through electronic mode:**

In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/MUFG Intime India Private Limited, the Company's Registrars and Transfer Agent ('RTA'), as on **Friday, June 13, 2025 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants and who will register their e-mail address in accordance with the process outlined in this Notice. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up ordinary equity share capital of the Company as on the Cut-Off Date.

**3. Registration of e-mail ID:**

In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address.

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:

- (i) Members holding shares in electronic mode, can register their email ID by contacting their respective Depository Participant(s) where they maintain their demat accounts.
- (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.asianw.com](http://www.asianw.com)) duly filled and signed along with requisite supporting documents to MUFG Intime India Private Limited at C-101, 247 Park, LB S Marg, Vikhroli (West), Mumbai - 400 083.

**4. Remote e-Voting facility:**

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned in note no. 14 of this Notice.

**5. Remote E-voting period:**

The remote e-Voting shall commence on **Tuesday, June 17, 2025, at 9:00 a.m. (IST) and shall end on Wednesday, July 16, 2025, at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote(s) electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

**6. The Board of Directors of the Company has appointed Mr Hemanshu Upadhyay Membership No. ACS- 46800, CP No. 20259 of M/s. HRU & Associates, Practising Company**

Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner. The Scrutinizer has consented to act as Scrutinizer for this postal ballot.

7. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the postal ballot through remote e-Voting within two working days from the conclusion of the postal ballot through remote e-Voting. The Scrutinizer's decision on the validity of votes cast will be final.
8. The result of the postal ballot declared along with the Scrutinizer's Report ('Result') shall be placed on the Company's website [www.asianw.com](http://www.asianw.com), and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the Result is declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchange, i.e., BSE Limited ('BSE'), where the equity shares of the Company are listed. The Result shall also be displayed on the notice board of the Company at its Registered Office at 508, Dalamal House, J.B. Marg, Nariman Point, Mumbai, Maharashtra, India, 400021.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-Voting i.e., **Wednesday, July 16, 2025**. Further, resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the Members.
10. Members may download the Notice from the website of the Company at [www.asianw.com](http://www.asianw.com) or the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A copy of the Notice is also available on the website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
13. Members desirous of inspecting the documents referred to in the Notice (read with the Statement) may send their requests to [info@asianw.com](mailto:info@asianw.com) mentioning his / her / its folio number / DP ID and Client ID.
14. **Process to vote electronically using NSDL e-Voting system.**

Members can cast their votes electronically on NSDL e-Voting system through an easy "Two-Step Process" as mentioned below:





#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new</li> </ol>



	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on</li> </ol>

	<p>login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** 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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**



1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For 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 134092 then user ID is 134092001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hemanshu.upadhyay14@gmail.com](mailto:hemanshu.upadhyay14@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@asianw.com](mailto:info@asianw.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@asianw.com](mailto:info@asianw.com). If you are an Individual shareholder holding securities

in demat mode, you are requested to refer to the login method explained at *step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.*

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**15. Nomination Facility:**

Members are requested avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013 ("Act"). Members desiring to avail of this facility may send their nomination in the prescribed form SH-14 duly filled-in to MUFG Intime India Private Limited at the following address. Form SH-14 is also available on the website of the Company and can be accessed at the weblink: <https://www.asianw.com/Pdf%20Files/Investor%20Related%20Forms/Form%20No.%20SH-14.pdf> Members holding shares in dematerialised mode are requested to contact their respective Depository Participant (DP) for availing this facility.

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 and 110 of the Companies Act, 2013)

The following explanatory statement sets out all the material facts relating to the business mentioned under **Item No. 1** of this Postal Ballot Notice.

### **Background and Rationale for Resolution No. 1**

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transaction(s) during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution.

As the proposed related party transaction exceeds the materiality limits specified in Regulation 23 of the SEBI Listing Regulations, the Company seeks prior approval of the shareholders.

Further, SEBI, vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025, has introduced Industry Standards titled "Minimum Information to be Provided for Review of the Audit Committee and Shareholders for Approval of a Related Party Transaction" ("Standards"), to ensure a uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular"). The Standards, inter alia, require listed entities to provide minimum prescribed information, in a specified format, relating to the proposed related party transaction, to both the Audit Committee and the shareholders while seeking their approval.

Accordingly, Resolution No. 1 is being placed before the Members of the Company for their approval, along with the relevant details of the proposed Related Party Transaction as provided in this Statement.

### **Item No. 1: To approve Material Related Party Transaction with Mr. Bhavik Bhimjyani, Chairman and Managing Director of the Company.**

Mr. Bhavik Bhimjyani is the Chairman and Managing Director of the Company as well as a promoter of the Company and accordingly, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations.

In order to effectively seize business opportunities and execute its expansion plans in a timely manner, the Company requires access to additional funds for both long-term and short-term requirements. While the Company explores formal financing options, such avenues often entail timelines that may not meet immediate funding needs. To address such urgent requirements, the Company may approach Mr. Bhavik Bhimjyani, Director of the Company, for financial assistance in the form of unsecured loans. These loans will provide the necessary liquidity to bridge funding gaps and support the Company's growth initiatives without delay.

Accordingly, the Company proposes to avail an unsecured loan from Mr. Bhavik Bhimjyani, a related party, for an aggregate value not exceeding ₹10,00,00,000/- (Rupees Ten Crores only), in one or more tranches during the financial year 2025-26. This transaction, hereinafter referred to as the "Related Party Transaction" or "RPT," shall be undertaken subject to obtaining the requisite approval of the members of the Company in accordance with applicable laws and regulations.

The Management of the Company has furnished the Audit Committee with all relevant information, as required under the applicable Standards, in relation to the proposed Related Party Transaction (RPT). This includes the rationale, key terms, and justification for the transaction being in the best interest of the Company. The Audit Committee has reviewed and noted the certificate submitted by the Promoter Director and Chief Financial Officer, which confirms that the proposed RPT is not prejudicial to the interests of the public shareholders and that its terms and conditions are not less favourable than those that would be available in a comparable transaction with an unrelated party.

After reviewing the details of the proposed RPT as submitted by the Management, the Audit Committee granted its approval for entering into RPT with Mr. Bhavik Bhimjyani for an aggregate amount not exceeding ₹10 crore during the financial year 2025-26, subject to the approval by the members of the Company. The Committee noted that the transactions are proposed to be undertaken on an arm's length basis and in the ordinary course of the Company's business.

Furthermore, the Audit Committee confirmed that all relevant disclosures necessary for informed decision-making were placed before it, and, in approving the RPTs, it has ensured that the promoters will not derive any undue benefit from the transactions at the expense of the public shareholders.

Above mentioned material related party transaction with Mr. Bhavik Bhimjyani has been recommended and approved by the Audit Committee and the Board of Directors of the Company at its respective Meetings held on Monday, June 09, 2025.

**Details of the proposed transactions with Mr. Bhavik Bhimjyani being a related party of the Company, including the information pursuant to Clause 4 of the Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT, are provided below:**

S. No.	Particulars of the information	Information provided by the management	Comments of the Audit Committee
<b>A. Details of the related party and transactions with the related party</b>			
<b>A (1). Basic details of the related party</b>			
1	Name of the related party	Mr. Bhavik Bhimjyani	
2	Country of incorporation of the related party	Not Applicable	
3	Nature of business of the related party	Not Applicable	
<b>A (2). Relationship and ownership of the related party</b>			
1	Relationship between the listed entity and the related party.	Mr. Bhavik Bhimjyani is the Chairman and Managing Director	



		of the Company as well as a promoter of the Company.																									
2	Shareholding or contribution % or profit & loss sharing % of the listed entity, whether direct or indirect, in the related party.	Not Applicable																									
3	Shareholding of the related party, whether direct or indirect, in the listed entity.  Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Mr. Bhavik Bhimjyani holds 5,04,173 equity shares (14.46%) in the Company.  The promoter and promoter group holds 24,76,833 equity shares (71.03%) in the Company.																									
A(3). Financial performance of the related party - Not Applicable																											
A(4). Details of previous transactions with the related party																											
1	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years	<div>FY 2024-2025 (Rupees in Lakhs)</div> <table><tr><td>S. No.</td><td>Nature of Transactions</td><td>Amount (in INR)</td></tr><tr><td>1</td><td>Loan availed</td><td>222.38</td></tr><tr><td>2</td><td>Loan repaid</td><td>128.15</td></tr></table> <div>FY 2023-2024 (Rupees in Lakhs)</div> <table><tr><td>S. No.</td><td>Nature of Transactions</td><td>Amount (in INR)</td></tr><tr><td>1</td><td>Loan availed</td><td>67.55</td></tr></table> <div>FY 2022-2023 (Rupees in Lakhs)</div> <table><tr><td>S. No.</td><td>Nature of Transactions</td><td>Amount (in INR)</td></tr><tr><td>1</td><td>Loan availed</td><td>92.07</td></tr><tr><td>2</td><td>Loan repaid</td><td>12.55</td></tr></table>	S. No.	Nature of Transactions	Amount (in INR)	1	Loan availed	222.38	2	Loan repaid	128.15	S. No.	Nature of Transactions	Amount (in INR)	1	Loan availed	67.55	S. No.	Nature of Transactions	Amount (in INR)	1	Loan availed	92.07	2	Loan repaid	12.55	
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S. No.	Nature of Transactions	Amount (in INR)																									
1	Loan availed	92.07																									
2	Loan repaid	12.55																									
2	Total amount of all the transactions undertaken by the listed entity with the related party during the current financial year (till the date of approval shareholders).	<div>(Rupees in Lakhs)</div> <table><tr><td>S. No.</td><td>Nature of Transactions</td><td>Amount (in INR)</td></tr><tr><td>1</td><td>Loan availed</td><td>18.41</td></tr><tr><td>2</td><td>Loan repaid</td><td>9.05</td></tr></table>	S. No.	Nature of Transactions	Amount (in INR)	1	Loan availed	18.41	2	Loan repaid	9.05																
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1	Loan availed	18.41																									
2	Loan repaid	9.05																									
3	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes, the transactions were approved by the audit committee.																									

4	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last three financial years.	Not applicable.	
<b>A (5). Amount of the proposed transactions (All types of transactions taken together)</b>			
1	Total amount of all the proposed transactions being placed for approval in the current meeting.	The total amount of unsecured loan to be availed from Mr. Bhavik Bhimjyani shall not exceed Rs. 10 Crores in the FY 2025-2026.	
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes.	
3	Value of the proposed transactions as a percentage of the listed entity's annual turnover for the immediately preceding financial year.	470% This percentage has been computed based on the maximum limit of ₹10 Crores, for which blanket approval is being sought. It is clarified that the actual amount disbursed by the Lender may be lower than the aforementioned limit, depending on the financial requirements of the Company during the financial year.	
<b>B. Details for specific transactions</b>			
<b>B (1). Basic details of the proposed transaction</b>			
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Borrowing of unsecured loan from Mr. Bhavik Bhimjyani, Chairman and Managing Director.	
2	Details of the proposed transaction	The Company proposes to avail an unsecured loan from Mr. Bhavik Bhimjyani, not exceeding ₹10 Crores (Rupees Ten Crores only), during the financial year 2025-2026, in one or more tranches, subject to obtaining the requisite approval from the members of the Company. The Company shall be under a financial obligation to repay the	

		principal amount disbursed by Mr. Bhavik Bhimjyani on demand, along with interest payable at the rate of 7% per annum.	
3	Tenure of the proposed transaction	The unsecured loan shall be repayable on demand by Mr. Bhavik Bhimjyani.	
4	Indicative date / timeline for undertaking the transaction	FY 2025-2026	
5	Whether omnibus approval is being sought?	Yes	
6	Value of the proposed transaction during a financial year.	The unsecured loan to be availed shall not exceed Rs. 10 crores in the financial year 2025-2026.	
7	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The proposed RPT is intended to meet the Company's immediate funding requirements. Given the urgent need for liquidity and the time-consuming nature of formal financing channels, the unsecured loan from Mr. Bhavik Bhimjyani offers a practical and cost-effective solution without compromising on commercial terms. The transaction is being undertaken on an arm's length basis and in the ordinary course of business, ensuring fairness and transparency. It does not confer any undue benefit to the promoter and is not prejudicial to the interests of public shareholders. On the contrary, it enables the Company to sustain operations and pursue growth opportunities, thereby aligning with the long-term interests of all stakeholders, including public shareholders.	
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the	Expect Mr. Bhavik Bhimjyani, Mr. Rashmi C Bhimjyani, Mrs. Rekha R Bhimjyani, Rashmikanth Chunilal	

	transaction, whether directly or indirectly.	Bhimjyani Huf, Late. Mrs. N H Popat and R T Agro Private Limited which forms part of promoter & promoter group none of the other directors, or key managerial personnel of the Company has any direct or indirect interest in the proposed transaction.	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	Not Applicable	
<b><i>B(6). Additional details for proposed transactions relating to borrowings by the listed entity.</i></b>			
1	Material covenants of the proposed transaction	<b>Name of the Lender (Related Party):</b> Mr. Bhavik Bhimjyani <b>Nature of Relationship:</b> Promoter Director of the Company. <b>Type of Transaction:</b> Availing of unsecured loan. <b>Amount:</b> Up to ₹10,00,00,000/- (Rupees Ten Crores only) <b>Purpose:</b> To meet business exigencies, including general corporate purposes, administrative and operational expenses. <b>Terms:</b> At arm's length basis and in the ordinary course of business.	
2	Interest rate	7% p.a.	
3	Cost of borrowing	Except for the interest payable on the loan, there are no additional costs or charges involved in the proposed transaction.	
4	Maturity / due date	The unsecured loan shall be repayable on demand by the lender. No fixed maturity or due date has been stipulated under the terms of the proposed transaction.	
5	Repayment schedule & terms	The loan shall be repayable on demand, either in part or in full, as may be required by the lender. The Company may also, at its discretion, prepay the loan amount in full or in tranches without incurring any prepayment penalty.	
6	Whether secured or unsecured	Unsecured	

7	If secured, the nature of security & security coverage ratio	Not Applicable	
8	The purpose for which the funds will be utilized by the listed entity	To meet the Company's funding requirements, including but not limited to general corporate purposes, administrative costs, and operational expenses.	
9	Debt to Equity Ratio of the listed entity based on last audited financial statements	0.27	
10	Debt Service Coverage Ratio of the listed entity based on last audited financial statements	0.33	

Your Board recommends the Ordinary Resolution as set out in Item No. 1 for approval of the Members.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out above.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned, are concerned or interested in the above resolution.

In view of the above, the aforesaid resolution is placed for approval of the Shareholders of the Company.

**By Order of the Board of Directors  
For Asian Warehousing Limited**

Sd/-  
**Sony Pavanan**  
Company Secretary and Compliance Officer  
Membership No. ACS:71657

**Place:** Mumbai  
**Date:** June 09,2025.

**Registered Office:**  
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