

To
Department of Corporate Services
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001, India

Dear Sir / Madam,

Sub : Intimation of Annual General Meeting, Book Closure & E-voting cut-off date

With reference to above, we wish to inform that the 24th Annual General Meeting of the Company is scheduled to be held on Friday, September 8, 2017 at 11.00 a.m. at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurgaon-122018, Haryana.

The Notice containing the business to be Transacted at the Meeting is attached.

The Register of Members and Share Transfer Book will remain closed from Saturday, September 2, 2017 and Friday, September 8, 2017 (Both days inclusive).

As per Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members the facility to cast their vote(s) on all the resolutions set forth in the Notice by electronic means ("e-voting"). The instructions for e-voting are mentioned in the Notice attached.

Further, we hereby inform that the Company has fixed September 1, 2017 as cut-off date for the purpose of remote e-voting, ascertaining the names of Shareholders holding shares either in physical form or in the register of beneficial owners maintained by the depositories who are entitled to cast their votes electronically. The remote e-voting shall commence on Tuesday, September 5, 2017 at 9:00 a.m. and ends on Thursday, September 7, 2017 at 5:00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Asian Oilfield Services Ltd.


Karika Bhutani
Company Secretary



CC to :

Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers
16-17, Floor, Dalal Street Fort,
Mumbai – 400023

National Securities Depository Ltd.
Trade World, 4th Floor,
Kamala Mills Compound, Lower Parel,
Senapati Bapat Marg,
Mumbai – 400 013

Link Intime India Pvt. Ltd.
102 & 103, Shangrila Complex
1st Floor, Near Radhakrishna Char Rasta
Akota, Vadodara – 390 020

Asian Oilfield Services Ltd.
CIN : L23200HR1992PLC052501

Regd. Office : Unit No. 1110, 11th Floor, JMD Megapolis, Sohna Road, Sector -48, Gurgaon-122018

Phone +91 (124) 660 6400 Fax +91 (124) 660 6406, 660 6440 E-mail mail@asianoilfield.com Web http://www.asianoilfield.com

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Asian Oilfield Services Limited will be held on Friday, September 8, 2017 at 11.00 a.m. at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurgaon-122018, Haryana to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Rabi Narayan Bastia (DIN 05233577), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify appointment of M/s. Walker Chandio & Co. LLP, as Statutory Auditors:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the 22nd Annual General Meeting appointing M/s. Walker Chandio & Co. LLP, Chartered Accountants, Delhi (Firm Registration No. 001076N/N500013) as Statutory Auditors of the Company to hold office until the conclusion of 27th Annual General Meeting of the Company, the share holders hereby ratifies and confirms the appointment of M/s. Walker Chandio & Co. LLP, as Statutory Auditors of the Company for the financial year ending 31st March, 2018 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

Special Business:

4. **To appoint Ms. Anusha Mehta as an Independent Woman Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Anusha Mehta (DIN: 07648883), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 3, 2016 and who holds office up to the date of this 24th Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Article 74 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act with requisite deposit from a Member, proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies

(Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Ms. Anusha Mehta, (DIN: 07648883), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from November 3, 2016 to November 2, 2021, be and is hereby approved."

5. **To appoint Mr. Gaurav Vishnukumar Gupta as a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Gaurav Vishnukumar Gupta (DIN 01189690) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 22, 2017 and who holds office up to the date of this 24th Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 74 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act with requisite deposit, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation."

6. **To appoint Mr. Ashutosh Kumar as a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Ashutosh Kumar (DIN 06918508) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 1, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 74 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act with requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, not liable to retire by rotation."

7. **To appoint Mr. Ashutosh Kumar as Chief Executive Officer and Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to the approval of the Central Government and other authorities, Members of the Company hereby approves the appointment and terms of remuneration of Mr. Ashutosh Kumar (DIN 06918508), as the Chief Executive Officer and Director of the Company for a period of three years with effect from March 1, 2017 upon the terms and conditions set out in the Explanatory Statement

annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashutosh Kumar."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to alter, revise and amend the terms and conditions of appointment of Mr. Ashutosh Kumar, the Director, with mutual consent, subject to and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto and approval of the Central Government and other appropriate authorities, which may be obtained for the same and for the payment of remuneration as minimum remuneration to Mr. Ashutosh Kumar."

8. To consider revision in the payment of remuneration to Mr. Rohit Agarwal (DIN 01780752) as a Whole time Director of the Company.

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

"RESOLVED THAT in partial modification of the resolution passed by the members at the 23rd Annual General Meeting of the Company held on September 28, 2016 for the appointment of Mr. Rohit Agarwal as the Whole time Director of the Company and the terms of remuneration payable to him and pursuant to Sections 196, 197 and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act and subject to the approval of the Central Government and other authorities, if and when required, the Members of the Company hereby approves with effect from this Annual General Meeting, the revision in the salary scale applicable to Mr. Rohit Agarwal, as detailed in the statement forming part of this notice."

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

9. To consider enhancement of the Borrowing powers of Board from ₹ 300 Crores to ₹ 800 Crores.

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT in partial super session of the special resolution passed by the Members of the Company at their 21st Annual General Meeting held on September 18, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment (s) thereof, for the time being in force, and the Articles of Association of the Company, 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 be deemed to include any Committee of the Board), to borrow any sum or sums of money from time

to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is ₹ 800 Crores (Rupees Eight Hundred Crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

10. To consider creation of security on the properties of the Company, both present and future, in favour of lenders.

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at their 21st Annual General Meeting held on September 18, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, 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 be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or nonconvertible debentures with or without detachable

or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and / or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

11. To make any loans or investments and to give any guarantee(s) or to provide security(ies) :

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

"RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at their 21st Annual General Meeting held on September 18, 2014 and pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board of Directors of the Company to (a) grant/give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or other bodies corporate; (b) provide guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum

of upto Rs.800 Crores (Rupees Eight Hundred Crores only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013."

12. To consider Shifting of Registered Office of the Company from Gurgaon, the State of Haryana to Mumbai ,the State of Maharashtra.

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

"RESOLVED THAT subject to the provisions of Sections 12, 13 and 110 and other applicable provisions of Companies Act, 2013, read with relevant applicable rules applicable, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of the Central Government and such other approvals, permissions and sanctions, as may be required from time to time, consent of the Members of the Company be and is hereby accorded for shifting of Registered Office of the Company from Gurgaon, the State of Haryana to Mumbai, the State of Maharashtra (Mumbai) and that Clause II of the Memorandum of Association of the Company be substituted and replaced as under:

"II. The Registered Office of the Company will be situated in the State of Maharashtra."

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any person(s) authorised and/or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) or any officer so authorised by the Board, be and is hereby authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint consultants, counsels and advisers, file applications/petitions, issue notices, advertisements, obtain orders for shifting of registered office from the concerned authorities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders of the Company."

By order of the Board,
For Asian Oilfield Services Ltd.

Place : Mumbai
Date : July 28, 2017

Kanika Bhutani
Company Secretary

NOTES :

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 12 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment / re-appointment as Director under Item Nos. 4, 5, 6, and 7 of the Notice, are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will be closed on Saturday, September 2, 2017 and Friday, September 8, 2017 (both days inclusive).
4. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants.
6. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent (RTA).
7. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

8. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
9. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.asianoilfield.com.
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / RTA.
11. The route map showing directions to reach the venue of the 24th AGM is annexed.

12. Voting through electronic means :

- I. In compliance with provisions of Sections 108 & 110 of the Companies Act, 2013 read with Rules 22 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI LODR Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the 24th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited ("NSDL").
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, September 5, 2017 (9:00 am) and ends on Thursday, the September 7, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 1, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

VI. The process and manner for remote e-voting are as under :

- A. Member whose email IDs are registered with the Company/Depository Participant(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Members receives the email, he or she will need to go through the following steps to complete the e-voting process:

- i) Open the email and also open the PDF file 'AOSL e-Voting.pdf' attached to the e-mail, using your Client ID / Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "AOSL e-voting.pdf".
 - ii) Launch an internet browser and open <https://www.evoting.nsdl.com/>
 - iii) Click on Shareholder - Login.
 - iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.
 - v) Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
 - vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
 - vii) Select 'EVEN' of Asian Oilfield Services Limited.
 - viii) Now you are ready for e-voting as 'Cast Vote' page opens.
 - ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
 - x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - xi) Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - xii) 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at cs.jayeshvyas@hotmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):
- i. Initial password is provided in the enclosed attendance slip : EVEN (E-voting Event Number) + USER ID and PASSWORD
 - ii. Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote.
- VII. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website <https://evoting.nsdl.com> or call on toll free no.: 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd. at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone nos. +91 22 2499 4600/ +91 22 2499 4360 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email ID: investor.relations@asianoilfield.com or contact at telephone no. 124-6606400.
- VIII. 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 Password' option available on the site to reset the password.
 - IX. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - X. The voting rights of members shall be as per the number of equity shares held by the Member(s) as on Friday, September 1, 2017, being the cut off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
 - XI. Members who have acquired shares after the despatch of the Annual Report and before the book closure may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or secretarial@asianoilfield.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.
 - XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - XIII. Mr. Jayesh Vyas of Jayesh Vyas & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - XV. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.asianoilfield.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By order of the Board,
For Asian Oilfield Services Ltd.

Place : Mumbai
Date : July 28, 2017

Kanika Bhutani
Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

Walker Chandiok & Co. LLP, Chartered Accountants, Delhi (ICAI Firm Registration No. 001076N/N500013) were appointed as the statutory auditors of the Company for a period of five years at the 22nd Annual General Meeting ('AGM') of the Company held on September 28, 2015, to hold office from the conclusion of the 22nd AGM till the conclusion of the 27th AGM to be held in 2020. As per the provisions of Section 139 (1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. Accordingly, ratification of the Members is being sought for the appointment of the Statutory Auditors, as per the proposal contained in the Resolution set out at Item No.3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.3 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No.3 of the Notice.

Item No. 4

Ms. Anusha Mehta was appointed as an Additional Director of the Company with effect from November 3, 2016, pursuant to Section 161 of the Act and Article 74 of the Articles of Association of the Company and she holds office as Director up to the date of the forthcoming Annual General Meeting ('AGM') and is eligible for appointment as a Director. Notice under Section 160(1) of the Act has been received from a Member indicating its intention to propose Ms. Anusha Mehta for the office of Director of the Company, along with requisite deposit.

Ms. Anusha Mehta is Management post graduate, with Major in Finance from the Department of Commerce, Lucknow University (LUMBA). She has spent almost a decade working with Premier Organizations like HDFC Bank and Barclays Finance in the banking space. At present Ms. Anusha runs an advisory firm which connects, inspires and support influential entrepreneurs who want to use business to create a values-driven and sustainable world. She is result-oriented and competent leader with management experience in devising strategies aimed at enhancing overall Organisational growth, Sustained profitability of operations and Improved business performance.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

Ms. Anusha Mehta has consented to act as Director of the Company and has given a declaration to the Board

that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Anusha Mehta fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of the management. The Board, based on the recommendation of the Nomination and Remuneration Committee, commends her appointment as Independent Director for a period of five years from November 3, 2016 to November 2, 2021.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Anusha Mehta as an Independent Director is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Ms. Anusha Mehta, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

Ms. Anusha Mehta is interested and concerned in the Resolution mentioned at Item No.4 of the Notice. Other than Ms. Anusha Mehta, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

The resolution as set out in item No. 4 of this Notice is accordingly commended for your approval.

Item No. 5

The Board of Directors has appointed Mr. Gaurav Vishnukumar Gupta, as an Additional Director of the Company with effect from February 22, 2017, on the recommendation of the Nomination and Remuneration Committee.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

Mr. Gaurav is a MBA from UK and has wide knowledge and experience of management and he is well versed with Finance & Accounts, Legal and Business Development functions. He joined Omkar Realtors & Developers Private Limited (venture) as a Director at the young age of 23 years in 2005, a year which largely coincided with the onset of organized growth of realty business in India. He has played a key role in strengthening his venture to a 750 + -member strong professional entity. In the recent past, with his active participation, his venture attracted multiple rounds

of funding from leading financial institutions. Mr. Gupta also sees his venture's efforts in redevelopment segment as a vital component in the monumental task of building a slum-free Mumbai while focusing on delivering world class premium products in Mumbai's residential and commercial market.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Gaurav Vishnukumar Gupta, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

Item Nos. 6 & 7

The Board of Directors, at its meeting held on February 22, 2017 appointed Mr. Ashutosh Kumar, as an Additional Director of the Company with effect from March 1, 2017.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act with requisite deposit, proposing his candidature for the office of Director of the Company, along with the requisite deposit.

The Board, at its same meeting held on February 22, 2017, has appointed him to the position of the Chief Executive Officer and Director ("CEO & Director") of the Company effective the same date, for a period of Three years, subject to the approval of the Shareholders, Central Government and other authorities, if any, as may be required. His appointment has been recommended by the Nomination and Remuneration Committee.

Mr. Ashutosh Kumar is a qualified Electronics Engineer from Ranchi University and has around 3 decades of professional experience in the field of Oil & Gas Industry. He started his career in the year 1990 with ONGC. After successfully contributing towards the organization's growth & Development he then moved to join BG group as Assistant Manager Maintenance. He rose to the position of Project Director at BG. His last assignment at BG was implementation of fit for future processes in the 3 business units of BG in India i.e. BG E&P India Ltd., Gujarat Gas and Mahanagar Gas Ltd. He then joined Oil & gas Division of Mercator Limited in 2009 as Executive Vice President - Oil & Gas where he was responsible for handling Oil & Gas operations.

Mr. Ashutosh Kumar is not related to any other Director of the Company. A brief resume of Mr. Ashutosh Kumar as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out

as an Annexure to this Notice.

The Company has earned meagre Profits of Rs. 49.45 lakhs during the year 2016-17, which is adjusted against huge carried forward Losses of previous years of the Company. However, the Company has been widening sphere of its operational activities in the Sector and undertaking all possible measures, inter alia minimizing operational expenses to the extent possible, which would yield sizeable surplus in future time to come.

All our efforts are also being taken to bring accountability in the Management, to increase efficiency at all level of levels of Management and to motivate proven employees to excel their performance, which would ultimately fructify in coming years.

The Company intends to comply with the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with provisions of Section II of Part II of Schedule V of the Companies Act, 2013, which inter alia prescribe that in case of no profits or inadequate profits, the Company can pay managerial remuneration exceeding the ceiling prescribed, subject to the following :-

- (i) The proposed payment of remuneration is approved by a resolution passed by the Board on the recommendation of the Nomination and Remuneration Committee of Independent Directors.
- (ii) A special resolution to that effect has been duly passed by the shareholders at their General Meeting of the Company.
- (iii) There is no commission of default by the Company in repayment of any of its debts or interest payable thereon.
- (iv) Approval of Central Government, if required.

At the recommendation of Nomination and Remuneration Committee of Independent Directors, the Board of Directors of the Company at its meeting held on February 22, 2017 has already approved and recommended to the Shareholders for their approval, the appointment and payment of remuneration to Mr. Ashutosh Kumar as the CEO & Director of the Company. Further the Company has not made any default in repayment of any of its debts or interest payable thereon. The Board recommends the Special Resolution to the shareholders for consideration, as set out in accompanying notice.

The terms and conditions proposed (fixed by the Board of Directors at their meeting held on 22nd February, 2017) are keeping in line with the remuneration package being paid to the proven executives / director by the comparable companies, in the Industry and to continue to encourage good professional managers with a sound career record to important position such as that occupied by Mr. Ashutosh Kumar, to excel in areas of operations, subject to the approval of the shareholders, Central Government and other

authorities, if any.

The main terms and conditions of appointment of Mr. Ashutosh Kumar (hereinafter referred to as "CEO & Director" are given below:

Particulars	Per Month
a) Basic Salary	₹ 350,000/-
b) HRA	₹ 175,000/-
c) Transportation Allowance	₹ 1,600/-
d) Special Allowance	₹ 536,257/-
e) Meal Allowance	₹ 750/-
Reimbursement :	
Medical Reimbursement	₹ 1,250/-
LTA Reimbursement	₹ 29,155/-
Uniform Reimbursement	₹ 1,500/-
Gross Pay per month	₹ 1,095,512/-
CTC Per month	₹ 1,166,667/-
CTC Per Year	₹ 14,000,004/-

Compensation and Benefit :

- Medical Insurance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Provident Fund, Superannuation and Gratuity: As per the scheme applicable to the Officers of the Company as amended from time to time.
- Leave: As per the leave policy applicable to the Officers of the Company as amended from time to time.
- Leave Travel Allowance: As per the policy applicable to the Officers of the Company as amended from time to time.
- Such other perquisites, benefits and allowances in accordance with the scheme applicable to the Officers of the Company as amended from time to time or as may be agreed by the Board.
- Mr. Ashutosh Kumar shall also be entitled to receive any performance Bonus if and when declared by the Board of Directors, i.e. Rs. 16,00,000/-.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of the tenure of Mr. Ashutosh Kumar, the Company has no profits or its profits are inadequate, the Company will pay to the CEO & Director remuneration by way of salary, benefits, perquisites and allowances and incentive as specified above.

Reimbursement of entertainment expenses:

- Mr. Ashutosh Kumar shall be reimbursed all entertainment expenses that he may incur for promotion of business or in the ordinary course of business of the Company.
- Mr. Ashutosh Kumar will not be entitled to sitting fees for Meetings of the Board/ Committees of the Board

attended by him.

Other terms and conditions:

- The CEO & Director shall not be liable to retire by rotation.
- This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- The Company may terminate this Agreement forthwith by notice in writing to Mr. Ashutosh Kumar if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
- Mr. Ashutosh Kumar shall during his term, abide by the provisions of the Asian Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- This agreement is subject to the jurisdiction of the Courts of Mumbai.

The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013.

The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below :

I. General Information:

- Nature of Industry : Oilfield Services
- Date of commencement of commercial operations: 10th March, 1992
- In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial performance based on given indicators.**

Particulars	(₹ in Lacs)	
	Year 2016-17	Year 2015-16
Gross Income- Turnover	4,763.84	1,461.08
Operating Profit / (Loss) before Interest & Depreciation and Tax	11.30	(2,003.20)
Net Profit / (Loss) after Tax	49.45	(2,939.60)
Equity Capital (face value of ₹ 10)	2607.44	2,232.44
Net Worth	10,648.16	1,736.21

5. Foreign Investments or collaborations if any:

The Company has two wholly owned subsidiary (WOS) in Singapore with a capital of SGD1000 only and Asian Oilfield & Energy Services DMCC, Dubai with a capital of AED 3675000 and one step down subsidiary Ivorene Oil Services Nigeria Ltd (subsidiary of Asian Oilfield & Energy Services DMCC) with a capital of 10,000,000

fully paid up equity shares of (Nigerian naira) NGN 1/- each, equivalent to USD 32,258/-.

II. Information about the Appointee:

1. Background details:

Mr. Ashutosh Kumar is a qualified Electronics Engineer from Ranchi University and has around 3 decades of professional experience. He started his career in the year 1990 with ONGC. After successfully contributing towards the organization's growth & Development he then moved to join BG group as Assistant Manager Maintenance. He rose to the position of Project Director at BG. His last assignment at BG was implementation of fit for future processes in the 3 business units of BG in India i.e. BG E&P India Ltd., Gujarat Gas and Mahanagar Gas Ltd. He then joined Oil & gas Division of Mercator Limited in 2009 as Executive Vice President - Oil & Gas where he was responsible for handling Oil & Gas operations.

He is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business operation.

2. Past remuneration drawn: Not applicable, as this is his first appointment as the CEO & Director.

3. Recognition or awards: None

4. Job profile and his suitability:

Overall Management of Operations of the Company at Head quarter and on various project sites with responsibility of business development, subject to superintendence, direction and control of the Board of Directors of the Company. Considering his vast experience in the field of Oil and Natural Gas Sector E & P Companies and possession of required competencies, Mr. Ashutosh Kumar is considered to be most suitable person for the job.

5. Remuneration proposed: ₹ 11,66,667/- per month, as stated in the explanatory statement herein above.

6. Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:

Taking into consideration of remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to the appointee is purely on the basis of merit keeping in view the profile of the appointee, responsibilities assigned to him and being shouldered by him, remuneration being paid by other comparable Companies in the Industry, industry remuneration benchmarks, Company's remuneration

policy as finalised by Nomination and Remuneration Committee constituted by the Board.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:

Except the remuneration proposed, Mr. Ashutosh Kumar does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.

III. Other information:

1. Reasons of loss or inadequate:

On account of increase in the interest burden, and external factors such as demand recession, due to general economic slowdown inter alia volatile market conditions of oil and gas in international market condition depressing the sentiment and demand resultantly lowering/reducing the oil exploration activities in India and abroad, adversely affecting the Company's performance as a service provider to Oil and natural Gas Industries.

2. Steps taken or proposed to be taken for improvement:

Widening the sphere of activities, move into diverse geography, cost control, improving efficiency at project sites and undertaking the newer projects for providing reasonable margins, are few steps already undertaken. The Company, being a growth oriented and steady performer, the productivity and margins could sizably increase with all possible efforts of the Company.

3. Expected increase in productivity and Profits in measurable terms:

With heavy thrust of Government on Oil & Gas Industry, expected improvement in sentiment and demand of Oil and Gas domestically and globally, consequently improving the demand and revenues of Service providers in Oil & Gas Sectors, the Company foresees better future in coming years. However it is extremely difficult to predict profits in measurable terms.

IV. Disclosures:

1. The remuneration package proposed to be given to Mr. Ashutosh Kumar is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The tenure of the aforesaid managerial personnel shall be governed by

the resolutions passed by the Shareholders in General Meeting with a notice period of one month by either side.

2. Mr. Ashutosh Kumar is not holding securities of the Company. Further he was not related to any Director or Promoter of the Company at any time during the period of two years prior to his appointment as a CEO & Director.

The agreement between the Company and Mr. Ashutosh Kumar is available for inspection by the members of the Company at its Registered Office between 3.00 p.m. and 5.00 p.m. on any working day of the Company.

Except Mr. Ashutosh Kumar, being the appointee, none of the other Directors / Key Managerial Personnel / their relatives is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item Nos.6 & 7 of the Notice.

The Board recommends the Resolutions at Item Nos. 6 & 7 of the accompanying Notice for approval of members of the Company.

Item No. 8

The members of the Company at the 23rd Annual General Meeting of the Company held on September 28, 2016, had approved the appointment of Mr. Rohit Agarwal as Whole time Director of the Company and the terms of remuneration of Rs. 400,000 per month (CTC Rs.4,800,000/- p.a.) payable to him for the period from August 5, 2016 to August 4, 2019 with the authority to the Board to fix the salary, from time to time.

Taking into consideration his present salary and responsibilities being shouldered and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on May 4, 2017, decided to revise the Remuneration of Mr. Rohit Agarwal from the existing Rs. 4,800,000/- p.a. to Rs. 6,100,000/- p.a. In addition, he shall also be entitled to receive any performance Bonus if and when declared by the Board of Directors, which shall not exceed Rs. 900,000

All other terms and conditions relating to his appointment and remuneration as approved earlier by the members, remain unaltered and unchanged.

Details of remuneration paid to Mr. Rohit Agarwal during the Financial Year 2016-17, have been disclosed in the annexure to the Boards' Report and in the Corporate Governance Report.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

I. General Information:

1. **Nature of Industry :** Oilfield Services
2. Date of commencement of commercial operations: 10th March, 1992
3. **In case of new companies, expected date of**

Commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given Indicators.

(₹ in Lacs)

Particulars	Year 2016-17	Year 2015-16
Gross Income- Turnover	4,763.84	1,461.08
Operating Profit / (Loss) before Interest & Depreciation and Tax	11.30	(2,003.20)
Net Profit / (Loss) after Tax	49.45	(2,939.60)
Equity Capital (face value of ₹ 10)	2,607.44	2,232.44
Net Worth	10,648.16	1,736.21

5. **Foreign Investments or collaborations if any:** The Company has two wholly owned subsidiary (WOS) in Singapore with a capital of SGD1000 only and Asian Oilfield & Energy Services DMCC, Dubai with a capital of AED 3675000 and one step down subsidiary Ivorene Oil Services Nigeria Ltd (subsidiary of Asian Oilfield & Energy Services DMCC) with a capital of NGN 10,000,000, equivalent to USD 3,2258/-.

II. Information about the Appointee:

1. Background details:

Mr. Rohit Agarwal holds post graduate Degree. He possesses extensive and rich experience over 2 decades in the field of consulting, IT and Oil and Natural Gas Sector E & P Companies. Mr. Rohit Agarwal is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business activities.

2. **Past remuneration drawn:** ₹ 4,800,000/- p.a. from the Company .

3. **Recognition or awards:** None

4. Job profile and his suitability:

Over all Management of Operations of the Company at Head quarter and on various project sites with responsibility of business development subject to subject to superintendence, direction and control of the Board of Directors. Considering his vast experience in the field of Oil and Natural Gas Sector E & P Companies and possession of required competencies, Mr. Rohit Agrawal is considered to be most suitable person for the job.

5. **Remuneration proposed:** ₹ 6,100,000/- p.a. exclusive of performance bonus of ₹ 900,000 p.a. if and when sanctioned to him as stated in the explanatory statement herein above.

6. **Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:**

Taking into consideration of remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to the appointee is purely on the basis of merit keeping in view the profile of the appointee, responsibilities assigned to him and being shouldered by him, remuneration being paid by other comparable Companies in the Industry, industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:

Besides the remuneration proposed, Mr. Rohit Agarwal does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.

III. Other information:

1. Reasons of loss or inadequate:

On account of increase in the interest burden, and external factors such as demand recession, due to general economic slowdown inter alia volatile market conditions of oil and gas in international market condition depressing the sentiment and demand resultantly lowering/reducing the oil exploration activities in India and abroad, adversely affecting the Company's performance as a service provider to oil and gas industries.

2. Steps taken or proposed to be taken for Improvement:

Widening the sphere of activities, move into diverse geography, cost control, improving efficiency at project sites and undertaking the newer projects for providing reasonable margins, are few steps already undertaken. The Company, being a growth oriented and steady performer, the productivity and margins could sizably increase with all possible efforts of the Company.

3. Expected increase in productivity and Profits in measurable terms:

With heavy thrust of Government on Oil & Gas Industry, expected improvement in sentiment and demand of Oil and Gas domestically and globally, consequently improving the demand and revenues of Service providers in Oil & Gas Sectors, the Company foresees better future in coming years. However it is extremely difficult to predict profits in measurable terms

IV. Disclosures:

1. The remuneration package proposed to be given to Mr. Rohit Agarwal is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the

managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meeting with a notice period of one month by either side

2. Mr. Rohit Agarwal is not holding securities of the Company. Further he was not related to any Director or Promoter of the Company at any time during the period of two years prior to his appointment as a Whole-time Director.

The agreement between the Company and Mr. Rohit Agarwal is available for inspection by the members of the Company at its Registered Office between 3.00 p.m. and 5.00 p.m. on any working day of the Company.

The Board commends the Special Resolution set out at Item No. 8 for the approval of Members.

Item Nos. 9 & 10 :

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 800 Crores (Rupees Eight Hundred Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company, in favour of Lender. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, subject to the approval of members in the general meeting.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

The Board commends the Special Resolutions set out at Item Nos. 9 & 10 for the approval of Members.

Item No.11

To aid the financial requirements of its Subsidiaries , Associates, other Companies belong to the Group and other Bodies Corporate, the Company decides to continue to make investments and gives loans to them as and when needed. In ordinary course of its business, the Company also provides corporate guarantees on behalf of its subsidiary companies to the banks/financial institutions for the financial assistance provided by them.

As per Section 186 of the Companies Act, 2013, a Company can give a loan to bodies corporate or give any guarantees or make investments in the securities of any other body corporate with the approval of the Board of Directors if the same is within the permissible limit of either 100% of free reserves or 60% of the paid up share capital and free reserves.

Inter-corporate loans and investments can be made above the aforesaid limits if the Company has prior approval from its members by a Special resolution.

Since the amount of investments /loans / corporate guarantees proposed to be made by the Company exceeds the prescribed limit, this permission is sought to enable the Board of Directors with powers for making further investments/ loans/ guarantees and providing securities, whenever required on need basis for an amount not exceeding Rs.800 Crores.

Approval of shareholders of the Company, by way of Special Resolution, is sought to authorize the Board of Directors to make the Investments/ loans/ Corporate Guarantees as may be required, from time to time.

These investments, loans, guarantees and securities are made / proposed to be made out of own /surplus funds internal accruals / borrowed funds, the objective of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The investments, loans, guarantees and securities will be made on terms and conditions most beneficial to the Company and at prevailing market rates.

The Directors are satisfied that this resolution would be in the interest of the Company and its members and accordingly recommend the Resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as Shareholders of the Company.

Item No.12

As the Members are aware, Registered Office of the Company is presently situated at Unit No. 1110 , 11th Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon-122 018, Haryana.

Many Government Sector Companies and Internationally renowned and leading Private Sector Companies dealing in Oil and Natural Gas sectors, have huge business presence and set up in the state of Maharashtra and are mainly operating there from. The Company needs to closely liaise with them for Business Development

Further the Promoter Company and its associates / group of Companies operating in the same line of exploration business in Oil and Natural Gas Sectors, are well located in the state of Maharashtra. Majority of Board of Directors of the Company and KMPs are also residing therein. In order to have better operational synergies, effective coordination and efficient and systematic management of the Business affairs of the Company, with lots of business and operational convenience and ease, the Board has proposed to shift its Registered office from the state of Haryana to the State of Maharashtra, subject to the requisite approval of the shareholders and the Central Government .

Post the shifting of the Registered Office of the Company from Haryana to Maharashtra, the Annual General Meeting (AGM) can be held therein where the Company has a large Shareholders base. The proposed shifting will, in no way be detrimental to the interest of any members of Company, Public, Employees or any other person, in any manner whatsoever.

It is hoped that the shifting of the Registered office would facilitate the Company and its Management, to carry on business and meetings more economically, efficiently, conveniently and advantageously, as it would add lots of administrative convenience and facilitate smoother and effective management of the affairs of the Company , at all times.

Approval of the members of the Company, for shifting of Registered Office from State of Haryana to the state of Maharashtra and consequent alteration of the Memorandum of Association of the Company, is being sought by way of Special Resolution, pursuant to Sections 12, 13 and other applicable provisions of the Companies Act, 2013 read with relevant Rules made thereunder.

The altered copy of the Memorandum of Association of the Company will be available for inspection at the Registered office of the Company, to any Member, during 3:00 p.m. to 5:00 p.m. on any working day till the date of the Annual General Meeting .

The Board is of the opinion that the aforesaid Special Resolution, is in the best interest of the Company and hence, recommends the above resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as Shareholders of the Company.

By order of the Board,
For Asian Oilfield Services Ltd.

Place : Mumbai
Date : July 28, 2017

Kanika Bhutani
Company Secretary

Details of Directors Seeking Appointment / Re-appointment at the Annual General Meeting.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Particulars	Mr. Rabi Narayan Bastia	Ms. Anusha Mehta	Mr. Gaurav Gupta	Mr. Ashutosh Kumar	Mr. Rohit Agarwal
Date of Birth	October 2, 1958	July 29, 1980	May 22, 1982	August 10, 1964	November 22, 1973
Age (In years)	59	37	35	53	44
Date of Appointment	March 4, 2013	November 3, 2016	February 22, 2017	March 1, 2017	August 5, 2016
Qualifications	Post Graduate in petroleum exploration from the Norwegian Technological University and PhD in Petroleum / Structural Geology from IIT, Kharagpur and Doctor of Science degree in Petroleum Geology from Indian School of Mines, Dhanbad	Post Graduate in management	MBA from UK	Electronics Engineer from Ranchi University	Post Graduate in management
Experience & Expertise in specific functional Areas	Wide experience in the filed of upstream Oil and Gas Sector	Wide experience in the field of Banking , Finance & Management	Wide experience in the filed of Finance & Accounts, Legal and Business Development	Wide experience in the filed of upstream Oil and Gas sector	Wide business experience in the field of consulting, IT and Oil and Natural Gas Sector E & P Companies
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil	Nil	Nil
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	Nil	Nil	Nil	Nil	Nil
Number of shares held in the Company	17,500	15,177	Nil	Nil	Nil

Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors please refer to the Board's Report and the Corporate Governance Report.

To,
 Link Intime India Pvt. Limited
 Unit: Asian Oilfield Services Limited
 102 & 103, Shangrila Complex
 1st Floor, Opp. HDFC Bank,
 Near Radhakrishna Char Rasta,
 Akota, Vadodara – 390 020

Updation of Shareholder Information

I / We request you to record the following information against my / our Folio No.:

General Information :

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: *	
(applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

Bank Details :

IFSC :	
(11 digit)	
MICR:	
(9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details

I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I / we would not hold the Company / RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / we hold the securities under the above mentioned Folio No. / beneficiary account.

Place :

Date :

 Signature of Sole / First holder

ROUTE MAP



ASIAN OILFIELD SERVICES LIMITED

CIN : L23200HR1992PLC052501

Regd. Office : Unit No. 1110 , 11th Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon-122 018, Haryana.

Tel .No. : 91 0124 6606400, Fax .No. : 91 0124 6606406, Email : secretarial@asianoilfield.com

Website : asianoilfield.com

ATTENDANCE SLIP

I hereby record my / our presence at the 24th ANNUAL GENERAL MEETING of the Company held at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurgaon-122018, Haryana on Friday, September 8, 2017 at 11.00 a.m.

Folio / D.P. & Client I.D. No. _____ No. of Shares held _____

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: Please complete and sign this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring

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FORM MGT-11

PROXY FORM

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

Name of the member (s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

I/We being a member / members of _____ shares of the above named company, hereby appoint

1.	Name :	Address :
	E-mail Id	Signature : _____, or failing him
2.	Name :	Address :
	E-mail Id	Signature : _____, or failing him
3.	Name :	Address :
	E-mail Id	Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Friday, September 8, 2017 at 11.00 a.m. at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurgaon-122018, Haryana, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)	
		For	Against
Ordinary Business :			
1.	a) Adoption of Audited Standalone Financial Statements for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and		
	b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2017 and Report of the Auditors thereon.		
2.	To appoint a director in place of Mr. Rabi Narayan Bastia, who retires by rotation and being eligible offers himself for reappointment.		
3.	To ratify appointment of M/s. Walker Chandiok & Co. LLP, as Statutory Auditors		
Special Business :			
4.	To appoint Ms. Anusha Mehta as an Independent Woman Director of the Company.		
5.	To appoint Mr. Gaurav Vishnukumar Gupta as a Director of the Company.		
6.	To appoint Mr. Ashutosh Kumar as a Director of the Company.		
7.	To appoint Mr. Ashutosh Kumar as Chief Executive Officer and Director of the Company.		
8.	To consider revision in the payment of remuneration to Mr. Rohit Agarwal (DIN 01780752) as a Whole time Director of the Company.		
9.	To consider enhancement of the Borrowing powers of Board from ₹ 300 Crores to ₹ 800 Crores.		
10.	To consider creation of security on the properties of the Company, both present and future, in favour of lenders.		
11.	To make any loans or investments and to give any guarantee(s) or to provide security(ies).		
12.	To consider Shifting of Registered Office of the Company from Gurgaon, the State of Haryana to Mumbai ,the State of Maharashtra.		

Signed this day of 2017

Signature of the member

Signature of the proxy holder(s)

Affix
Re.1
Revenue
Stamp

Note :

1. The proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, you proxy will be entitled to vote in the manner as he/she may deem appropriate .