

Notice

Notice is hereby given that the 25th Annual General Meeting of the Members of Asian Oilfield Services Limited will be held on Tuesday, September 18, 2018 at 2.00 p.m. at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurugram -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, 2018, 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, 2018, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Gaurav Vishnukumar Gupta (DIN 01189690), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Kadayam Ramanathan Bharat (DIN: 00584367) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Kadayam Ramanathan Bharat (DIN: 00584367), who was appointed as an Additional and Independent Director of the Company by the Board of Directors with effect from January 16, 2018 and who holds office up to the date of this 25th Annual General Meeting under Section 161(1) of the Act and Article 74 of the Articles of Association of the Company, and who is eligible for appointment under Section 160(1) of the Act and who has submitted a declaration that he meets the criteria for independence as required under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing with requisite deposit from a member, proposing his candidature for the office of Director, be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years with effect from January 16, 2018."

4. To appoint Mr. Ashutosh Kumar (DIN 06918508) as a Whole-time Director and Chief Executive Officer of the Company:

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

"RESOLVED THAT in supersession of earlier resolution passed by the members at the 24th Annual General meeting of the Company held on September 8, 2017 and

pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), read with Schedule V of 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, as may be required and such other permissions, sanction(s) authorities, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Ashutosh Kumar (DIN 06918508) as the Whole-time Director and Chief Executive Officer ("WTD & CEO") of the Company for a period of three years with effect from August 1, 2018 upon the remuneration and 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 and remuneration payable to Mr. Ashutosh Kumar, WTD & CEO, subject to the overall limits as specified in this resolution 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."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

5. To modify the terms of issue of Employees Stock Option Plan, 2017 to the employees of the Company and its holding and subsidiary companies:

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

"RESOLVED THAT in partial modification of resolutions passed at the Extra-ordinary General Meeting of the Company held on March 21, 2017 and pursuant to the provisions of Section 62(1)(b), 67 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder ("the Rules"), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employees benefits), Regulations, 2014 ("herein after referred to as the SEBI SBEB Regulations") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Compensation Committee which the Board

has constituted to exercise its powers, including the powers, conferred by this resolution), consent of shareholders of the Company, be and is hereby accorded to opt for issue of new equity shares up to 223,244 (Two Lakh Twenty Three Thousand Two Hundred and Forty Four) equity shares of the Company representing 1% of the paid up share capital, in one or more tranches, through primary issue (instead of secondary acquisition by the Trust) to the Employee Welfare Trust (hereinafter referred to as "Trust") for the purpose of implementation of Asian Oilfield Services Limited Employee Stock Option Plan 2017 (hereinafter referred to as the "AOSL ESOP 2017"/ "Plan") from time to time."

"RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to the Trust set-up or to be set up by the Company in one or more tranches as per the relevant provisions prescribed by SEBI and Companies Act, 2013 for the purpose of subscription and/or purchase of equity shares of the Company by the Trust/ Trustees, in one or more tranches, subject to the ceiling of equity shares as may be prescribed under AOSL ESOP 2017, or any other employee / plan or shares based on the following terms and conditions:

Maximum Amount of Loan that will be given to Trust	INR 36,835,260/- (Three Crores Sixty Eight Lakhs Thirty Five Thousand Two Hundred and Sixty)
Rate of Interest	Interest Free Loan
Purpose of Loan	To be utilized for subscription of shares to be allotted by the Company to ESOP Trust
Repayment terms	The trust shall repay the loan amount to the Company as and when the exercise price recovered from the employees from time to time upon exercise of the options."

"RESOLVED FURTHER THAT the Board of Directors of the Company [hereinafter referred to as "the Board" which term shall be deemed to include ESOP Compensation Committee of the Board ("ESOP Committee") and/or any persons authorized by the Board or ESOP Committee in this regard) be and is hereby authorized to make modifications, changes, variations, alterations or amendment in AOSL ESOP 2017 Scheme, settle all questions, queries, difficulties or doubts that may arise in relation to the implementation of the Scheme and incur expenses in relation thereto, as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act and Rules made thereunder, the Memorandum and Articles of Association of the Company, any other applicable laws and rules made thereunder, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for the purpose of giving effect to this resolution with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

6. Approval of contract/arrangement for material related party transactions with related party:

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

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force), the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings held on August 1, 2018 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement (s)/ transaction(s) for rendering of services with Oilmax Energy Private Limited (Holding Company), a related party within the meaning of the Act on such terms and conditions as may be mutually agreed upon, up to a maximum amount of ₹ 300 crores from the financial year 2018-19 and onwards provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

By order of the Board,
For Asian Oilfield Services Limited

Archana Nadgouda
Company Secretary

Place: Mumbai
Date: August 1, 2018

NOTES:

1. 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 members.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 6 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 are also annexed to the notice.
3. Members of the Company had approved the appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants, Delhi (Firm Registration No. 001076N/N500013), as the Statutory Auditors at the 22nd Annual General Meeting of the Company held on September 28, 2015 which is valid till 27th Annual General Meeting. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
4. The Register of Members and Share Transfer Books of the Company will be closed on Wednesday, September 12, 2018 and Tuesday, September 18, 2018 (both days inclusive).
5. 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.
6. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
8. 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.
9. The Securities and Exchange Board of India ("SEBI") vide its circular dated 20th April, 2018 has mandated the registration of Permanent Account Number (PAN) and Bank Account details of all securities holders. Members holding shares in physical form are, therefore, can are requested to submit a self-attested copy of PAN Card and original cancelled cheque along with a covering letter to Link Intime, the Registrar and Share Transfer Agent (RTA). Members holding shares in electronic form are, therefore, requested to submit the aforesaid information to their Depository Participants with whom they are maintaining their demat accounts.
10. 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.
11. 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.
12. The Notice of the AGM along with the Annual Report 2017-18 is being sent to all those persons who are members of the Company as on August 17, 2018. The Annual Report 2017-18 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 2017-18 will also be available on the Company's website viz. www.asianoilfield.com.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, other statutory registers and the Certificate from Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be available for inspection at the AGM.
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / RTA.

15. The route map showing directions to reach the venue of the 25th AGM is annexed.

16. 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 (Listing Obligation and Disclosure requirements) 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 25th 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 Saturday, September 15, 2018 (9:00 am) and ends on Monday, September 17, 2018 (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 11, 2018, 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 Participants(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.nsd.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. A (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 Limited 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: secretarial@asianoilfield.com or contact at telephone no. 022-42441100.
- 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 Tuesday, September 11, 2018, 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 Limited

Archana Nadgouda
Company Secretary

Place: Mumbai
Date: August 1, 2018

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

Item No. 3

To appoint Mr. Kadayam Ramanathan Bharat (DIN: 00584367) as an Independent Director of the Company:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Kadayam Ramanathan Bharat (DIN 00584367) as an Additional Director and also an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from January 16, 2018 to January 15, 2023, subject to approval of the Members. Pursuant to Section 161 of the Act and Article 74 of the Articles of Association of the Company he holds office as Additional 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 Mr. Kadayam Ramanathan Bharat for the office of Director of the Company, along with requisite deposit.

Brief profile of Mr. Kadayam Ramanathan Bharat:

Mr. Kadayam Ramanathan Bharat is a post graduate from Indian Institute of Management. He started his career at Citibank in 1983 straight out of business school. He joined CSFB in March 97 to set up the firms Equities business in India. In 2000, he was also entrusted with running the investment banking business for CSFB India. Bharat's other achievements in CSFB include motivating and managing an extremely successful team, structuring India's first offshore Equities derivative trade. Mr. K. R. Bharat, until December 2002 was Managing Director at Credit Suisse First Boston Securities India.

He was the youngest individual to become both vice president and a member of the management committee at Citibank. His achievements include starting trading in 'units' of the UTI to doing India's first ever GDR transaction (Grasim) and taking Citibank to the top 5 of the Merchant Banking league tables in India.

At present Mr. Bharat is the driving force behind Advent Advisory Services India Private Limited. He has over the last ten years, along with his partners built a reputation as one of the best value investors in the country. The team researches and invests in undervalued mid-cap companies. Over the last few years this team has virtually outperformed every category of investor in the country.

Mr. Bharat continues to hold office as Independent Director of the Company for a term of five years with effect from 16th January, 2018 not liable to retire by rotation. Mr. Bharat 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.

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.

Mr. Kadayam Ramanathan Bharat 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, Mr. Kadayam Ramanathan Bharat fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. The Board, based on the recommendation of the Nomination and Remuneration Committee, recommends his appointment as Independent Director for a term of five years from January 16, 2018 to January 15, 2023.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Kadayam Ramanathan Bharat as Director and an Independent Director is now being placed before the members in general meeting for their approval.

The terms and conditions of appointment of Mr. Kadayam Ramanathan Bharat, 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.

Other than Mr. Kadayam Ramanathan Bharat himself, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board of Directors commend the Resolution at Item No. 3 of the accompanying Notice for the approval of the members of the Company as an ordinary resolution.

Item No. 4

To appoint Mr. Ashutosh Kumar (DIN 06918508) as a Whole-time Director and Chief Executive Officer of the Company:

As the members are aware, at the 24th Annual General Meeting of the Company held on September 8, 2017, the appointment of Mr. Ashutosh Kumar as Chief Executive Officer and Director was approved by the shareholders by passing Special Resolution, effective from March 1, 2017.

The Board of Directors at its meeting held on August 1, 2018 has appointed Mr. Ashutosh Kumar to the position of Whole-time Director and Chief Executive Officer and Director ("WTD& CEO") of the Company for a period of three years with effect from August 1, 2018 on the terms and conditions stated in the Agreement as approved and recommended by the Nomination and Remuneration Committee in terms of provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, subject to the approval of the Shareholders, Central Government and other authorities, if any, as may be required.

Mr. Ashutosh Kumar who 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.

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 incurred a loss of Rs. 2,067.71 lakhs during the year 2017-18. 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 Management and to motivate proven employees to excel their performance, which would ultimately fructify in coming years. Therefore 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 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 Directors, the Board of Directors of the Company at its meeting held on August 1, 2018 has already approved and recommended to the shareholders for their approval, the appointment and payment of remuneration to Mr. Ashutosh Kumar as WTD & CEO 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 August 1, 2018) 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 "WTD & CEO" are given below:

(Amount in ₹)	
Particulars	Per month
Basic Salary	₹ 350,000/-
HRA	₹ 175,000/-
Transportation Allowance	₹ 1,600/-
Special Allowance	₹ 536,257/-
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. ₹ 1,600,000/-

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.

The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, shall be subject to an overall annual ceiling of an amount equal to the salary for the relevant period. The perquisites mentioned in the table above shall be based on actual amounts and excluded from the aforesaid perquisite limit.

Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the period of his office as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay to Mr. Ashutosh Kumar remuneration by way of salary, allowances, perquisites as minimum remuneration, as agreed to by the Board of Directors and Mr. Ashutosh Kumar.

Other terms and conditions:

- a) The Board of Directors or Committees thereof shall be empowered, in their discretion, to revise / modify any of the terms of his appointment, within the limits stipulated by the Schedule V of the Companies Act, 2013, from time to time.
- b) Mr. Ashutosh Kumar shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business and affairs of the Company relating to operations of the Company. He shall not be paid any sitting fee for attending meetings of the Board or Committees thereof.
- c) The appointment can be terminated by Mr. Ashutosh Kumar or the Company, by one party giving to the other 30 days' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

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.
- d) The period of office of Mr. Ashutosh Kumar shall not be liable to determination by retirement of directors by rotation, during the tenure of his Whole-time Director. Mr. Ashutosh Kumar will not be entitled to sitting fees for Meetings of the Board/ Committees of the Board attended by him.
- e) 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.
- f) The agreement with Mr. Ashutosh Kumar 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:

1. **Nature of Industry:** Oilfield Services

2. **Date of commencement of commercial operations:**

March 10, 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.**

Particulars	₹ In lakhs)	
	F.Y. 2017-18	F.Y 2016-17*
Gross Income- Turnover	10,227.76	4,778.13
Operating Profit / (Loss) before Interest & Depreciation, Tax and Exceptional items	239.53	443.50
Net Profit / (Loss) after Tax	(2,067.71)	82.12
Equity Capital (face value of Rs.10/-)	3807.44	2,607.44
Net Worth	13,446.45	10,679.35

* Financial year 2016-17 have been restated to comply with Ind-AS and make it comparable

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 who 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 is young, motivated, enthusiastic, creative and dynamic personality. He possesses good entrepreneur skills of managing business operation.
2. **Past remuneration drawn:** Remuneration paid to Mr. Ashutosh Kumar as Director and CEO of the Company for the last financial year 2017-18 was ₹ 15,279,510/-.

3. Recognition or awards: None
4. Job profile and his suitability: Overall management of operations of the Company at head quarters 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: ₹ 1,166,667/- 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, operating cost due to difficult terrain conditions 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 WTD & CEO. 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. 4 of the Notice.

The Board recommends the resolutions at item no. 4 of the accompanying Notice for approval of members of the Company.

Item No. 5

Modification to the terms of issue of Employees Stock Option Plan, 2017 to the employees of the Company and its holding and subsidiary companies:

Members had at an Extra-ordinary General Meeting of the Company held on March 21, 2017 consented to the 'Asian Oilfield Services Limited Employee Stock Option Plan 2017' (hereinafter referred to as the "AOSL ESOP 2017"/ "Plan") to grant up to 223,244 Employee Stock Options at ₹ 165.00/- per Stock Option being 1% of the paid-up Equity Share Capital of the Company as on 31 March 2016, to the permanent employees of the Company, its wholly owned subsidiaries and of any existing and future holding & subsidiary company(ies) of the Company, including directors (other than Promoters of the Company, Independent Directors

and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) exercisable into not more than 223,244 fully paid-up Equity Shares in the Company in aggregate of face value of Rs. 10 each, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan.

The Company vide its ESOP Compensation Committee has granted 174,302 stock options to 60 eligible employees of the Company, its subsidiaries and holding company. The Company has also received in-principle approval from the stock exchange for 223,244 equity shares of Rs.10/- each to be issued under AOSL ESOP 2017. As confirmed to the stock exchange in this regard, the Company seeks the approval of shareholders for the following:-

- a) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Company shall issue & allot new equity shares up to 223,244 (Two Lakh Twenty Three Thousand Two Hundred and Forty Four) equity shares of the Company representing 1% of the paid up share capital, in one or more tranches through primary issue to the ESOP Trust.

- b) the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Particulars	Details
Maximum Amount of Loan that will be given to Trust	INR 36,835,260/- (Rupees Three Crores Sixty Eight Lakhs Thirty Five Thousand Two Hundred and Sixty Only)
Rate of Interest	Interest Free Loan
Purpose of Loan	To be utilized for subscription of shares to be allotted by the Company to ESOP Trust
Repayment terms	The Trust shall repay the loan amount to the Company as and when the exercise price recovered from the employees from time to time upon exercise of the options.

Consent of the members is being sought pursuant to Section 62(1)(b), 67 and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, under the Plan.

The Board of Directors commend the Resolution at Item No. 5 of the accompanying Notice for the approval of the members of the Company as a special resolution.

Item No. 6

Approval of contract/arrangement for material related party transactions with related party:

The Company in its ordinary course of business and/or on arms' length basis undertakes contracts as an oil & gas industry service provider, of providing end to end services across the entire upstream value chain, including geophysical data acquisition (seismic), turnkey drilling, production facility construction (EPC) using the Build-Own-Operate-Transfer model and facility operation and maintenance (O&M). The Company provides integrated project management and/or a specific suite of bespoke solutions.

Oilmax Energy Private Limited, ("Oilmax") the holding company of the Company has been awarded 2 blocks namely CHARAIDED and DUARMARA in the DSF Round -1 of bidding. After approval of field development plan by Directorate General of Hydrocarbons (DGH) Oilmax proposes to bring the said blocks to production by financial year 2019-20 for which it is in the process of floating various tenders required for drilling, work over, sidetrack of wells, construction of production facilities and operations & management of production facilities. These include specialized services such as hiring of rig service, cementing services, logging services including mud logging and wireline logging, mud materials and services, waste disposal and ETP services. The Company is having extensive industry experience in providing the aforesaid services and therefore proposes to bid for these tender in its ordinary course of business and on arms' length pricing.

The Company has taken note that Oilmax falls in the category of a related party of the Company under Section 2(76) read with 188 of the Companies Act, 2013 and also under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Further the SEBI regulations require all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with Oilmax whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with Oilmax up to a maximum amount of Rs. 300 crores from the financial year 2018-19 and onwards.

Although the transaction is in the ordinary course of business and on arms' length basis approval of the shareholders under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder is being sought as an abundant precautionary measure.

All related parties shall abstain from voting on these resolutions.

The relevant information is as follows:-

1. Name of the related party	Oilmax Energy Private Limited ("Oilmax")
2. Name of Director or KMP who is related	None
3. Nature of relationship	Oilmax is the holding company of the Company.
4. Nature of the transaction and material terms thereof including value	Rendering of services including but not limited to drilling fresh wells, sidetrack, work over of existing wells in the blocks, construction of production facilities and operations & management of production facilities depending on the requirement of Oilmax. These include specialized services such as hiring of rig service, cementing services, logging services including mud logging and wireline logging, mud materials and services, waste disposal and ETP services. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business.
5. Period of transaction	Financial year 2018-19 onwards
6. Maximum amount of transactions that shall be entered into	The transactions to be entered into shall not exceed estimated aggregate contract value of Rs. 300 Crores.
7. The indicative base price / current contracted price and the formula for variation in the price if any	The estimated aggregate contract value for the matters proposed in the resolution shall not exceed Rs. 300 Crores.
8. Manner of determining the pricing to ascertain whether the same is on arms' length	The Company in its ordinary course of business undertakes such kinds of contracts for unrelated parties as well.
9. Business rationale for entering into such transaction	The drilling of wells, sidetrack and work over services to be rendered pursuant to these contracts/ arrangement will expand the business horizon of the Company into a new segment of business. The execution of these contracts will increase the creditability and credentials of the Company in the market. These contracts will also provide the work experience required for qualifying for tenders in the future.
10. Justification for such entering into such a contract	The Company in its ordinary course of business undertakes such kinds of contracts.

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on August 1, 2018 and have approved the proposed arrangements with the Oilmax and have also decided to seek approval of shareholders by way of special resolution pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Meetings of Board and its Powers) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the other Directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the resolution.

The Board of Directors commend the Resolution at Item No. 6 of the accompanying Notice for the approval of the members of the Company as a special resolution.

By order of the Board,
For Asian Oilfield Services Limited

Archana Nadgouda
Company Secretary

Place: Mumbai
Date: August 1, 2018

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. Gaurav Gupta	Mr. Kadayam Ramanathan Bharat	Mr. Ashutosh Kumar
Date of Birth	May 22, 1982	June 23, 1962	August 10, 1964
Age (In years)	35	56	54
Date of Appointment	February 22, 2017	January 16, 2018	August 1, 2018
Qualifications	MBA from UK	Electronics Engineer from Ranchi University	Electronics Engineer from Ranchi University
Experience & expertise in specific functional areas	Wide experience in the field of finance & accounts, legal and business development	Wide business experience in investment banking, research and advisory services, equity capital markets.	Wide experience in the field of upstream oil and gas sector
Relationships between directors inter-se	None	None	None
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	None	i. BSR Advent Advisors Limited ii. 2020 Imaging India Limited	None
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	None	None	None
Number of shares held in the Company	None	None	None

Note: For other details such as number of meetings of the Board attended during the year, and key managerial 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.



ASIAN OILFIELD SERVICES LIMITED
CIN : L23200HR1992PLC052501

ROUTE MAP



ASIAN OILFIELD SERVICES LIMITED

CIN : L23200HR1992PLC052501

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

Tel .No. : 91 0124 4256145, Fax. No. : 91 0124 6606406, Email: secretarial@asianoilfield.com

Website: asianoilfield.com

ATTENDANCE SLIP

I hereby record my / our presence at the 25th ANNUAL GENERAL MEETING of the Company held at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurugram-122018, Haryana on Tuesday, September 18, 2018 at 2.00 p.m.

Folio No. _____ No. of Shares held _____

Full name of the Member (IN BLOCK LETTERS)_____
Full name of Proxy (IN BLOCK LETTERS)_____
Member's / Proxy's Signature

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM

ASIAN OILFIELD SERVICES LIMITED

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

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Website : asianoilfield.com

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

CIN : L23200HR1992PLC052501

Name of the Company: Asian Oilfield Services Ltd.

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

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 25th Annual General Meeting of the Company to be held on Tuesday, September 18, 2018 at 2.00 p.m. at Conference Hall, King Arthur-3, Hotel Fortune Select Excalibur, Main Sohna Road, Sector-49, Gurugram-122018, Haryana, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 1) (Please mention no. of shares)	
		For	Against
Ordinary Business :			
1.	a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and		
	b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.		
2.	To appoint a Director in place of Mr. Gaurav Vishnukumar Gupta (DIN 01189690), who retires by rotation and, being eligible, offers himself for re-appointment.		
Special Business :			
3.	To appoint Mr. Kadayam Ramanathan Bharat (DIN: 00584367) as an Independent Director of the Company.		
4.	To appoint Mr. Ashutosh Kumar (DIN 06918508) as a Whole-time Director and Chief Executive Officer of the Company.		
5.	To modify the terms of issue of Employees Stock Option Plan, 2017 to the employees of the Company and its holding and subsidiary companies.		
6.	Approval of contract/arrangement for material related party transactions with related party.		

Signed this day of 2018

Signature of the member

Signature of the proxy holder(s)

Affix ₹ 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.