



ASIAN OILFIELD SERVICES LIMITED

Reg. Off. : 703, 7th Floor, Tower A, IRIS Tech Park, Sector 48, Sohna Road,
Gurgaon - 122018 , Haryana. Tel. 0124-6606400 / Email : secretarial@asianoilfield.com
CIN : L23200HR1992PLC052501

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

To
The Members of Asian Oilfield Services Limited

Notice is hereby given pursuant to Section 110 and any other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Company is seeking the consent of its members for the below mentioned resolution by way of Postal Ballot which includes voting by electronic means.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form, is annexed herewith. The Postal Ballot Notice along with the Postal Ballot Form shall be uploaded on the website of the Company.

The Company has appointed Mr. Jayesh Vyas of M/s. Jayesh Vyas & Associates, Practicing Company Secretaries, Vadodara as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed pre-paid Business Reply Envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.00 P.M on, Monday, the 25th day of January, 2016. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self addressed Business Reply Envelope.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to members of the Company. Accordingly the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only members entitled to vote, are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company and any other recipient of the Notice who has no voting rights, should treat the Notice as an intimation only. The Resolution, if approved, will be taken as passed, effectively on the date of declaration of results.

The Scrutinizer after completion of the scrutiny will submit his report to the Chairman of the Company on Wednesday, the 27th day of January, 2016. The results of the postal ballot will be declared by the Chairman or in his absence by any Director authorised by the Board in this regard on Wednesday, the 27th day of January, 2016 at 2.30 P.M. at the Registered Office of the Company. The results will also be posted on the website of the Company www.asianoilfield.com. The results shall be intimated to BSE Limited, where the shares of the company are listed and also to the general public, through press release in newspapers.

Proposed Resolution :

ITEM NO.1 : ISSUE OF SECURITIES OF THE COMPANY FOR AN AMOUNT UP TO RS. 1,500 MILLION

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

"RESOLVED THAT pursuant to the provisions of Section 42 and Sections 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws, rules, regulations notifications and circulars and in accordance with the Memorandum and Articles of Association of the Company and Listing Agreement between the Company and the Stock Exchange where the shares of the Company are listed and subject to such approvals, permissions and sanctions as may be necessary from the Government of India ("GOI"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Registrar of Companies, NCT of Delhi & Haryana, Stock Exchange, and/or any other regulatory authorities, any other competent authorities, institutions or bodies, within or outside India and subject to such conditions, alterations and modifications as may be prescribed by such concerned authorities while granting such approvals, permissions and sanctions, which the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) duly constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorized to accept, consent of the shareholders be and is hereby accorded to offer, issue and allot (including with provisions for reservations on firm and /or competitive basis, of such part of issue and for such categories of person including employees of the Company as may be permitted) by way of rights issue / and/or private placement and/or by issuing Convertible/Non-Convertible Debenture (CCDs)/(NCDs) and partly convertible debentures /compulsory convertible preference shares (CCPS) and/or Qualified Institutional Placements under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and/or against subscription in foreign/ Indian Currency, through prospectus and/or offering circular/offer letter/ term sheet, equity shares of the Company (which shall rank pari-passu to the existing equity shares of the Company) (the "shares"), and/or foreign currency convertible bonds ("FCCBs") convertible into equity shares, which shall rank pari-passu with the then existing equity shares (hereinafter referred to as "securities"), whether to remain unlisted or to be listed on any stock exchanges in India or any other international stock exchange outside India, to resident of India or persons resident outside India including Foreign Institutional Investors/ Qualified institutional Buyers ("QIBs")/ Companies/ Individuals in India or abroad or any other investor(s) as

permitted under applicable laws, rules & regulations, with or without an over allotment/ Green Shoe Option, as may be permitted under applicable laws, rules & regulations and policy whether or not they are members of the Company in such form and terms, including as to pricing, the ratio in which such securities may be offered, issued and allotted to the existing shareholders, the number of securities to be issued, face value of the securities, rate of interest, premium, number of equity shares to be allotted on conversion, exercise of rights attached with warrants, ratio of exchange of shares and/or warrants and/or any other financial instruments, period of conversion/redemption/fixing of record date or book closure, adjustment conditions for corporate actions and other related or incidental matters as may be decided and deemed appropriate by the Board, up to a sum of Rupees 1500 million (Rupees Fifteen Hundred Million) (inclusive of premium as may be determined by the Board) (or an equivalent amount in any foreign currency) in one or more tranches, at such price or prices, at a premium or discount to market price or prices and in such manner and on such terms and conditions as the Board may in its absolute discretion think fit, in consultation with lead managers and/or underwriters and/or advisers as may be appointed by the Board, whether with or without an option to subscribe for additional securities.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of securities may have all or any terms or combination of terms in accordance with Indian laws and/or international practices and regulations including, but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and other debt service payments whatsoever, and all such terms are provided in issue of securities of this nature internationally and/or domestically including terms for issue of shares upon conversion of securities or variation of conversion price of the securities during the term of securities as the Board deems fit and appropriate and the Board is also entitled to enter into and execute all such arrangements/agreements, as the case may be, with any lead managers, underwriters, registrar, advisors, guarantors, trustees, agents, depositories, custodians and all such agencies as may be involved or concerned in such offering of securities and to remunerate all such agencies including the payment of commissions, brokerage, fees or the like and also to seek the listing of such securities or securities representing the same in one or more stock exchanges within and/or outside India.

RESOLVED FURTHER THAT the Board may enter into any agreement with any agency or body for issue and allotment of securities in such form(s) with such features and attributes as are prevalent in domestic as well as international capital markets for instruments of that nature and to provide for the tradability or free transferability thereof as per the domestic as well as international practices and regulations and under the norms and practices prevalent in the international markets and the securities issued in foreign market and/or Indian markets shall be deemed to have been made abroad and/or in the international market and/or at the place of issue of the securities in the international market and/or Indian market and may be governed by applicable Indian laws and/or foreign laws, as the case may.

RESOLVED FURTHER THAT in the event of issue of securities by way of a Qualified Institutions Placement to Qualified Institutional Buyers on Private Placement basis shall be in accordance with chapter VIII of the SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009, as amended, and the allotment of the securities, or any combination of securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009, as amended, from time to time and the securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009, amended.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009, as amended, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula (including any permitted discounts) provided under Chapter VIII of the SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009, as amended.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular/ prospectus/ placement document/ term sheets/ agreements, in respect of the proposed issue of the securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and behalf of the Company together with the authority to amend, vary or modify the same and to give such declarations, affidavits, certificates, consents as may be required from time to time, and to arrange for the submission of the offering circular/ prospectus/ placement document/ term sheets agreements, and any amendments and supplements thereto, with any applicable stock exchanges, government and regulatory authorities, institutions, as may be required.

RESOLVED FURTHER THAT in case securities are offered through rights issue, the shareholders shall have right to renounce all or any the shares offered in favor of any person or persons who are Indian residents subject to the right of the Board to refuse allotment to a person, not being a shareholder of the company without assigning any reason. The members can apply for additional shares and they may be entitled to allotment of additional shares at the discretion of the Board and in consultation with the stock exchanges. The renounces may also apply for additional shares and they may be entitled to allotment of additional shares at the discretion of the Board and in consultation with the stock exchanges.

RESOLVED FURTHER THAT in case of any over subscription of the issue, the Board be and is hereby authorized to retain such of the amount, and issue and allot such securities as may be permitted in accordance with applicable laws, rules & provisions in consultation with concerned authorities including stock exchanges.

RESOLVED FURTHER THAT the Board be and is hereby entitled to vary, modify, alter any of the foregoing terms and conditions at their discretion and in conformity with those as may be approved by the SEBI, RBI or any other Appropriate Authority and/or Department.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may at its absolute discretion, consider necessary, usual and expedient, including without limitation the utilization of issue proceeds, entering into of underwriting, memorandum of understanding, marketing and depository arrangements, and with power on behalf of the Company to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue, allotment and utilization of the issue proceeds of the securities for the Company's projects / expansions/ modernizations/ acquisitions/ direct investments in the subsidiary companies / joint ventures/ repayment of debts/ other corporate needs, as they may deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may at its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to the offer/ issue, allotment and utilization of the issue proceeds including but without limitation to the making of listing applications, creation of such mortgage/ charge, if necessary, under applicable provisions of the Companies Act, 2013, in respect of the aforesaid securities either on pari-passu basis or otherwise, giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time, without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in case of any debt instrument including but without limitation to any debentures, bonds, the members shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all the above powers and authorities to any person or persons or committee of the Board, in connection with the issue of securities, and to give effect to the above resolutions.”

By Order of the Board of Directors
For Asian Oilfield Services Limited

Place : Gurgaon
Date: 11-12-2015

Kanika Bhutani
Company Secretary

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 11th December, 2015 i.e. the cut-off date for despatch of Postal Ballot Notice. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with the Depository Participant (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by courier alongwith a self-addressed Business Reply Envelope. (in which no postage is required)
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 11th December, 2015 will be considered for the purpose of voting. A person who is not a Member on Friday, 11th December, 2015 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
4. The voting period begins on Friday, 25th December, 2015 at 09.00 a.m. and ends on Monday, 25th January, 2016 at 5.00 p.m. (inclusive of both the days)
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
6. A Member cannot exercise his vote by proxy on postal ballot.
7. Resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
8. The Board of Directors of the Company has appointed Mr. Jayesh Vyas, Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the Members and remote e-voting after completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to the authorised Director / Company Secretary of the Company.
9. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman or authorised Director / Company Secretary of the Company, if the result of the Postal Ballots indicates that the requisite majority of the Shareholders had assented to the Resolution.
10. The result of the Postal Ballot will be declared on 27th January, 2016 at 2.30 p.m. at the Registered Office of the Company. After declaration, the result of the Postal Ballot shall also be posted on the Company's website www.asianoilfield.com and communication will be sent to BSE Limited, the Stock Exchange where the shares of the Company are listed.
11. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Shareholders are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising their vote.
12. For any grievances connected with the voting by Postal Ballot the Shareholders may address their queries at Company's email ID : investor.relations@asianoilfield.com
13. The instructions for shareholders for e-voting are as under :

a) In case shareholder receives e-mail from NSDL and opting to vote through e-voting process :

- (i) Open e-mail and open PDF file viz. "Asianoilfield e-voting" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login.
- (iv) Insert user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active E-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" and also "Confirm" when prompted.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) For the votes to be considered valid, the institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimensignature of the duly authorized signatory(ies) who are authorized to vote, to theScrutinizer through e-mail at cs.jayeshvyas@hotmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders' receiving Postal Ballot Form by Post and opting to vote through e-voting process:

- (i) Initial User id & Password is provided in Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) AND 110 OF THE COMPANIES ACT, 2013

Item No. 1 :

The Company has taken up and intends to bid for a number of seismic data acquisition projects in India and MENA, SE Asia regions as part of its ongoing business expansion. To effectively bid for these and execute those projects awarded, the company requires funds. The Company intends to deploy the net proceeds from the issue, post payment of all offering related fees and expenses, of the above mentioned securities for funding any one or more of the following: (i) Augmenting long term finance for funding growth and capital expenditure (ii) For working capital requirement (iii) Prepayment/repayment of debt and (iv) General corporate purpose.

The Company plans to achieve this by issue of securities in international markets and/or in domestic market. Several modes are available for raising capital –Right Issue, Private Placement, Convertible/Non-Convertible Debenture(s) (CCDs)/ (NCDs) and partly convertible debentures /Compulsory Convertible Preference Share(s) (CCPS), QIP under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Private Placement, or other equity/debt related instruments in the domestic and in the international market.

The detailed terms and conditions for the offer and the rights and privileges of the holders of equity/debt related instruments, with or without warrant, convertible/non-convertible/partly convertible debentures with or without warrant and/ and/or Foreign Currency Convertible Bonds (FCCBs) convertible at the option of the holders into equity shares (herein referred to as the "Securities") to resident of India or persons resident outside India including Foreign Institutional Investor, Qualified Institutional Buyers (QIB) will be determined in consultation with investment banker, advisors and underwriters to be appointed by the Company considering the prevailing market conditions and other relevant factors. The resolution seeks to afford discretions to the board of Directors (including a committee thereof) to finalize these terms in consultation with the agencies aforesaid in accordance with applicable India Laws and/or International Laws. The securities would be issued at a price determined in accordance with SEBI Regulations, FEMA Regulations and other applicable Laws. The conversion of any of the securities into equity shares at a later stage, if any, shall not be less than the minimum price as calculated as per SEBI Regulations and/or any other authority concerned.

In view of the above, consent of the shareholders is being sought, by way of a special resolution, pursuant to the provisions of Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and other applicable Laws, rules and regulations and in accordance with the Memorandum and Article of Association of the Company and Listing Agreement between the Company and Stock Exchange where the shares of the Company are listed. The Equity Shares arising out of issue of securities pursuant to this resolution shall rank pari - passu in all aspects with the existing Equity Shares of the Company.

In view of the reasons aforesaid, an enabling resolution is proposed for consideration of the shareholders to give adequate flexibility and discretion to the Board to finalize the terms of the issue of Securities. The board recommends the resolution for the approval of the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 1.

By Order of the Board of Directors
For Asian Oilfield Services Limited

Place : Gurgaon
Date: 11-12-2015

Kanika Bhutani
Company Secretary