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Jayesh Vyas & Associates
Practising Company Secretaries
Office : 1, "Premal Jyot", Sarabhai Colony, Gotri Road, Faroda - 390

Scrutinizer's Report

Date : 27-01-2016

To,
Mr. Ashwin Madhav Khandke
Authorised Director
Asian Oilfield Services Ltd.
703-704, 7th Floor, Tower A,
IRIS Tech Park, Sector 48,
Sohna Road,
GURGAON - 122018, Haryana.

Dear Sir,

Sub : Consolidated Report of the Scrutinizer on passing of Resolution through Postal Ballot under the provisions of Sections 108 and 110 of Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and Companies (Management and Administration) Rules, 2015.

I Mr. Jayesh Vyas of M/s. Jayesh Vyas & Associates, Company Secretaries have been appointed as a Scrutinizer by M/s Asian Oilfield Services Limited vide their letter dated 11th December, 2015, for the purpose of ascertaining the result of the below mentioned Special Resolution contained in the Notice for Postal Ballot and E-voting dated 11th December, 2015, to be passed by means of Postal Ballot under the provisions of Section 108 and 110 of the Companies Act, 2013 read Rule 20 & 22 with the Companies (Management and Administration) Rules, 2014 as amended together with Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Item No.1 :

Issue of Securities of the Company for an amount up to Rs. 1,500 million.

"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

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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/ Finance Committee, 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



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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/ Finance Committee 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 or the Finance committee 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/ Finance Committee 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.



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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/ Finance Committee 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/ Finance Committee 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/ Finance committee 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.



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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/ Finance Committee, 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."

The Shareholders of the company were having an option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility casted their votes through the voting platform provided by M/s. National Securities Depositories Limited (hereinafter referred to as the "NSDL") on the designated website i.e. www.evoting.nsdl.com.

We monitored the process of electronic voting through the scrutinizer's secured link provided by NSDL on the designated website. The particulars of all postal ballot forms received from the Members in physical form(s) have been entered in a separate Register maintained for the purpose. The Postal Ballot forms were kept under our safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.

All postal ballot forms received up to the close of working hours on 25th January, 2016 at 5.00 p.m. were considered and all the envelopes containing postal ballot form received after the working hours on 25th January, 2016 at 5.00 p.m. were not considered for the purpose of this report.

The Shareholders have casted their vote either by electronic or physical mode. There was no shareholder who opted for both the facilities.

The paid up Share Capital of the Company on the 11th December, 2015 was Rs.22,32,44,440/- (Rupees Twenty Two Cores Thirty Two Lacs Forty Four Thousand Four Hundred Forty Only) divided into 2,23,24,444 (Two Core Twenty Three Lacs Twenty Four Thousand Four Hundred Forty Four) Equity Shares of Rs.10/- each.

As per the information furnished to us by the Company and according to the scrutiny of Postal Ballot Forms received (through physical and electronic mode) from members of the Company we hereby submit our report as under :

Sr.No.	Particulars	Date
1	The date of determination of entitlement to receive Postal Ballot Forms.	11 th December, 2015
2	Date of completion of dispatch of Notice and other enclosures thereon together with Postal Ballot Form(s) and Business Reply Envelope.	Physical dispatch completed on 23 rd December, 2015 and e-mail sent on 24 th December, 2015.
3	Date of Public Announcement with respect to completion of dispatch of Postal Ballot Forms in two newspapers : - Business Standard (English daily) and - Business Standard (Hindi daily)	24 th December, 2015 24 th December, 2015
4.	Last date to receive Postal Ballot Forms / E-voting from members of the Company	25 th January, 2016



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We report that, we have considered and taken on record the sealed envelopes containing postal ballot forms received at the Registered Office of the Company at 703-704, 7th Floor, Tower A, IRIS Tech Park, Sector 48, Sohna Road, GURGAON - 122018, Haryana, upto 25th January, 2016 (upto 5.00 p.m.) and voting through e-voting facility by shareholders of the Company upto 25th January, 2016 (upto 5.00 p.m.).

The total numbers of envelopes received were 13 containing 13 Postal Ballot Forms.

The sealed envelopes were opened on 27th January, 2016 at our Office at 1- "Pramal Jyot" Sarabhai Colony, Gotri Road, Baroda – 390 021. Further , we did not find any defaced or mutilated Postal Ballot Form.

We further report that the signature verification in respect of these postal ballots has been verified at the office of Registrar and Transfer Agent (RTA) of the Company i.e. Link Intime Pvt. Ltd.

Brief summary containing details of postal ballot (s) :

➤ **Postal Ballot Forms dispatched and received :**

1.	Total number of Postal Ballot Forms issued and dispatched (including notice sent through email)	8,890
2.	Total number of Postal Ballot Forms received.	13
3.	Total number of Shareholders who have exercised e-voting facility (Resolution-1)	15

➤ **Postal Ballot Forms / e-voting received, found valid for Resolution No.1 :**

Particulars	In terms of Number of Postal Ballot Form	In terms of Number of Shares	
Physical Mode :			
1.	Total Postal Ballot Forms received.	13	212
2.	Less : Invalid / Rejected / Abstained Postal Ballot Forms	Nil	Nil
3.	Net Valid Postal Ballot Forms (A)	13	212
Electronic Mode :			
4.	Total e-voting done.	15	1,25,84,589
5.	Less : Invalid / Rejected / Abstained Postal Ballot Forms	Nil	Nil
6.	Net Valid Postal Ballot Forms (B)	15	1,25,84,589
Total Net Valid Postal Ballot in physical and voting through electronic mode (A+B)		28	1,25,84,801



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We further report that, following are the details of voting in respect of the resolution :

	Resolution	Votes in assent		Votes in dissent		Remark
		Number	%	Number	%	
1.	Issue of Securities of the Company for an amount up to Rs. 1,500 million.	1,25,82,761	99.98	2,040	0.02	More than ¾ of the Shareholders have assented for the resolution.

The Postal Ballot Forms and all other related records are kept in our custody and shall be handed over to the Authorised Director, who is authorised by the Board for the same, after submission of the certified copy of signed minutes by the Company.

The voting has been reckoned in proportion to a member's share of the paid up equity share capital of the Company as on 11th December, 2015. Since, the number(s) of vote(s) casted by the members of Company in favour of the resolution is more than ¾ of the votes casted against, we hereby report that the above said resolution is duly passed with requisite majority. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,
For Jayesh Vyas & Associates
Practising Company Secretaries

Jayesh Vyas
Proprietor
FCS-5072 : CP-1790



Place : Baroda
Date : 27-01-2016

e-Voting Module



Result File : 103683

EVEN	ISIN	ISIN_NAME	START_DATE	END_DATE	RESULT_DAT	STATUS	EVEN_RATIO
103683	INE276G01015	ASIAN OILFIELD SERVICES LIMITED EQ	25-12-2015	25-01-2016	E 27-01-2016	U	1.00

EVEN	RESOLUTION ID	OPTION ID	OPTION_NAME	VOTER COUNTS	VOTE COUNTS
103683	1	1	I/We assent to the resolution(For/ Yes/ Favour)	13	12582549.000
103683	1	2	I/We dissent to the resolution(Against/ No)	2	2040.000

EVEN	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDING	VOTES	CAST_VOTE_DATE
103683	IN30267938172678	AJAI KUMAR KHARE	1	1	21.000	21.000	Dec 25, 2015 9:57:33 AM
103683	IN30267932353978	ADARSHAN BHATT	1	2	200.000	200.000	Dec 25, 2015 11:42:32 AM
103683	IN30290246674346	GEORGE PHILIP	1	1	600.000	600.000	Dec 25, 2015 9:30:39 PM
103683	IN30039414752520	PARMOD KUMAR JAIN	1	1	2.000	2.000	Dec 26, 2015 9:11:31 AM
103683	1304140007635382	AYUSH GUPTA	1	1	1.000	1.000	Dec 27, 2015 8:30:59 AM
103683	IN30070810182550	RAJNI GUPTA	1	1	1.000	1.000	Dec 27, 2015 8:32:14 AM
103683	IN30302854568755	CHANDRAMOULI VAIDYANATHAN	1	1	50.000	50.000	Dec 28, 2015 10:38:42 AM
103683	IN30018311670318	MANNALAL ASH	1	1	100.000	100.000	Dec 28, 2015 11:10:03 AM
103683	IN30302854367086	RAMAPRIYA K S	1	2	1840.000	1840.000	Dec 29, 2015 11:27:02 AM
103683	IN30039419078320	DHARMENDRA BHARDWAJ	1	1	200.000	200.000	Dec 29, 2015 12:30:20 AM
103683	IN30302863127261	RITU LAVANIYA	1	1	61.000	61.000	Jan 4, 2016 9:52:06 PM
103683	IN30082910732671	RATNABHARATI SINGH	1	1	50.000	50.000	Jan 9, 2016 9:30:21 AM
103683	IN30152430014455	SAMARA CAPITAL PARTNERS FUND I LIMITED	1	1	12572600.000	12572600.000	Jan 18, 2016 4:21:35 PM
103683	IN30148510313352	ANIL GOVINDRAO DAYADKAR	1	1	10.000	10.000	Jan 22, 2016 12:05:38 AM



103683	IN30018312884729	MANISH BUXI	1	1	8853.000	8853.000	Jan 25, 2016 12:25:38 AM
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ASIAN OILFIELD SERVICES LIMITED

Physical Voting Results on Postal Ballot on 27-01-2016

SR. NO.	L.F. No. / Client ID	Member Name	Address	No. of Equity Shares Held	Resolution Number	No. of Votes for Yes	No. of Votes for No	No. of Votes for Abstain	Status of Vote
1	J00390	Jigneshkumar Mistry	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
2	S00850	Shobhit Kumar Sharma	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
3	V00342	Vinay Yadav	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
4	T00108	Tarun Kumar	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
5	P00546	Pawan Lohia	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
6	S00851	Santosh Kumar Peapaly	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID
7	P00548	Pramod Kumar	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	VALID



8	S00849	Sanjay Kumar	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	0	VALID
9	P00547	Partha Sarathi Das	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	0	VALID
10	N00440	Nitin Chadha	Flat No.902, Tower-21, Vipul Greens, Sector 48, Sohna Road, Gurgaon - 122018	1	1	1	0	0	0	VALID
11	M00629	Manoj Rai	Flat No.B 40, Kakateeya Apt., Plot No.86, Patparganj I P Ext.	1	1	1	0	0	0	VALID
12	A00549	Abhay Bhattacharji	Flat No.B 40, Kakateeya Apt., Plot No.86, Patparganj I P Ext.	1	1	1	0	0	0	VALID
13	M00414	Mitesh Bhanukumar Shah	Wadi Chhelli Pole, Opp. Parvati Sadan, Vadodara - 390017	200	1	200	0	0	0	VALID
Total No. of Votes Counts				212		212	0	0	0	

For Jayesh Vyas & Associates
Practicing Company Secretaries



Jayesh Vyas

Proprietor

FCS-5072 : CP-1790

Place : Vadodara

Date : 27-01-2015