

Ref: 2021/AES/BSE/GEN/0053

27th September, 2021

To,
The Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai 400 001

Dear Sir/Madam,

BSE Scrip Code: 530355

Sub: Proceedings of the 28th Annual General Meeting held on 27th September, 2021

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we enclose herewith the summary of the proceedings of the 28th Annual General Meeting of the Company held on September 27, 2021 at 11.00 a.m. (IST) through Video Conferencing/Other Audio-Visual Mode.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited
(Formerly Asian Oilfield Services Limited)



Shweta Jain
Company Secretary

Encl: A/a

Asian Energy Services Limited
(formerly Asian Oilfield Services Limited)
CIN: L23200MH1992PLC318353

3B, 3rd Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022
Phone +91 (22) 42441100 Fax+91 (22) 42441120 E-mail: mail@asianenergy.com Web: <https://www.asianenergy.com>

Summary of the proceedings of the 28th Annual General Meeting

The 28th Annual General Meeting (AGM) of the Members of Asian Energy Services Limited (formerly Asian Oilfield Service Limited) (“the Company”) was held on Monday, September 27, 2021 at 11.00 a.m. through Video Conferencing (VC)/ Other Audio Visual Mode in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Ms. Shweta Jain, Company Secretary started the meeting by welcoming the members and briefed them regarding certain instructions for participation through video conferencing.

Mr. N. M. Borah, Chairman of the Company and Chairman of the Audit Committee chaired the meeting. He welcomed the shareholders to the 28th Annual General Meeting of the Company. He was attending the meeting from Noida. As the requisite quorum was present, he declared that the meeting was duly constituted and commenced the proceedings of the meeting. The Chairman introduced the Board Members i.e. Mr. Brij Mohan Bansal, Mr. Mukesh Jain, Mr. Kapil Garg, Dr. Rabi Bastia, Mr. Ashutosh Kumar, key managerial personnel, representative of the Statutory Auditors and Mr. Hemanshu Kapadia, Practicing Company Secretary, who was appointed as a Scrutinizer to scrutinize the voting process. Ms. Anusha Mehta and Mr. K.R Bharat had expressed their inability to attend the meeting.

The Chairman further stated that the Company was holding this AGM through video conferencing in compliance with the directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company had taken requisite steps to enable members to participate and vote on the items being considered at this AGM. The Company had received one authorized representation along with requisite Board Resolution from corporate shareholder appointing an authorized representative under section 113 of the Companies Act, 2013 in respect of 2,25,72,600 equity shares representing 59.29% of the paid equity share capital of the Company.

The details of the number of Members present at the meeting were as follows: Category	Promoter & Promoter Group	Public	Total
Attending through Video Conference	2	53	55

Since there was no physical attendance of the members at this AGM, in accordance with the MCA and SEBI circulars, the appointment of proxy for attending this meeting was not applicable. The Registers and other records as applicable under Companies Act, 2013 were open for inspection. Members who had not voted earlier through remote e-voting can cast their vote in the course of the meeting through e-voting facility. Since the Notice was already circulated to the members, the notice convening this meeting was taken as read. The Report of Statutory Auditor had a Qualified Opinion in the Consolidated Financial Statements.

The Chairman then addressed the members about the Challenges faced due to COVID-19 by the Company. He spoke about diversification of Company’s business into other energy sectors like Coal, performance of current operations and growth perspectives.

The Company had delivered an excellent performance during the last year despite the operational difficulties. In terms of strategy for business growth, the Company diversified into Coal and coke spectrum

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to broad base the Company's footprint.

He concluded thanking the government agencies, shareholders, investors, suppliers and customers for their support and co-operation and the directors, employees and the management for their commitment and contribution to the Company's well-being.

After the Chairman's address, Mr. Ashutosh Kumar, whole-time Director of the Company gave a presentation on financial highlights and business insights of the Company. He briefed the members regarding the future service offerings, the Company's capability to execute in difficult terrains, new business verticals, coal seismic work, etc.

The Company Secretary then briefed the shareholders regarding the sequence of business to be transacted at the meeting.

Ordinary Business:

1. To receive, consider and adopt the audited (Standalone and Consolidated) Statements of Profit and Loss, Cash Flow Statement of the Company for the financial year ended 31 March, 2021 and the Balance Sheet as at 31 March, 2021 and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Dr. Rabi Bastia (DIN 05233577), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. To appoint Mr. Brij Mohan Bansal (DIN: 00261063) as an Independent Director of the Company.
4. To re-appoint Mr. Ashutosh Kumar (DIN 06918508) as the Whole Time Director of the Company.
5. To re-appoint Ms. Anusha Mehta (DIN 07648883) as an Independent Director of the Company.
6. To approve contract/arrangement for material related party transactions with related party.
7. To approve payment of Professional fees to non-executive directors.
8. To approve provisions of money to the Asian Oilfield Services Limited Employees Welfare Trust ("ESOP Trust") by the Company for purchase its own shares for Asian Energy Services Limited - Employee Stock Option Plan 2021 ("AESL ESOP 2021").
9. To approve extension of Asian Energy Services Limited - Employee Stock Option Plan 2021 ("AESL ESOP 2021") to the employees of group company including existing and future subsidiary company(ies), of associate company and of holding company, whether in India or outside India.
10. To approve Implementation of Asian Energy Services Limited - Employee Stock Option Plan 2021 ("AESL ESOP 2021") through Trust route.

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11. To approve acquisition of equity shares from secondary market through Trust route for implementation of Asian Energy Services Limited - Employee Stock Option Plan 2021 (“AESL ESOP 2021”).
12. Approval of provisions of money to the Asian Oilfield Services Limited Employees Welfare Trust (“ESOP Trust”) by the Company for purchase its own shares for Asian Energy Services Limited - Employee Stock Option Plan 2021 (“AESL ESOP 2021”).

The remote e-voting was conducted between Friday, 24th September, 2021 (9.00 A.M) and ends on Sunday, September 26, 2021 at 5.00 P.M.

The Chairman then announced that the e-voting facility was open for the members to cast their votes along with the proceedings.

The Chairman then answered the questions raised by the members in advance regarding Capitalization of Fixed assets and capacity of such machine/equipment, installation and operation of Coal handling plant, O&M projects in Oil & Gas Exploration and expected revenue thereof, Capex plan for the Year 2021-22 and expected revenue thereof, investment in EVs and expected area of diversification and means for achieving the same.

The Chairman authorized the Company Secretary to conduct the voting procedure, to accept and countersign the Scrutinizers Report and conclude the meeting. He further informed that the results of e-voting along with the consolidated Scrutinizer’s Report will be announced within 48 hours of the conclusion of the meeting to the stock exchange and would also be placed on the Company’s website i.e. www.asianenergy.com.

He thanked the Directors for joining remotely and with the consent of members, requested leave to exit the meeting.

The Company Secretary proposed the vote of thanks to the Chairman for conducting the meeting and closed the meeting. The e-voting was available for 15 minutes after the end of the meeting for members to cast their vote. The meeting concluded at 12.11 p.m.

Yours faithfully,

For Asian Oilfield Services Limited

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Shweta Jain

Company Secretary

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