

Ref: 2020/AOS/BSE/GEN/0046

11th September, 2020

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 27th Annual General Meeting held on 11th September, 2020

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 27th Annual General Meeting of the Company held on September 11, 2020 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 Oilfield Services Limited

Archana Nadgouda
Company Secretary

Encl: A/a

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@asianoilfield.com Web <http://www.asianoilfield.com>

Summary of proceedings of the 27th Annual General Meeting

The 27th Annual General Meeting (AGM) of the Members of Asian Oilfield Services Limited (“the Company”) was held on Friday, September 11, 2020 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. Archana Nadgouda, 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 27th 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. K. R. Bharat (Chairman of the Nomination and Remuneration Committee), Mr. Kapil Garg, Dr. Rabi Bastia, Mr. Ashutosh Kumar, Mr. Mukesh Jain, 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. Mr. Devesh Bhargava joined in later.

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	68	70

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. There were no qualifications in the reports of the Statutory Auditors and the Secretarial Auditors.

The Chairman then addressed the members about the Company’s performance and growth perspectives. He explained that the Company has taken a comprehensive view of the current socio-industrial environment and has taken necessary corrective steps to mitigate the risks and keep its impact to the

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@asianoilfield.com Web <http://www.asianoilfield.com>

minimum.

The Company's operations were impacted for two months during the COVID-19 related lock down conditions. The Company resumed operations in Cambay in June, 2020 and since then completed the first call out order successfully and in time. The operations in Nigeria had progressed uninterrupted with support from client and local authorities.

The Company had delivered an excellent performance during the last year despite the operational difficulties. In terms of strategy for business growth, the Company was considering branching out in other energy spectrum to broad-base the Company's footprint. The Company also intends to change the name to 'Asian Energy Services' to reflect the Company's ambitious growth vision.

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, Dr. Rabi Bastia 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 and the proposed change in the name of the Company.

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 Financial Statements (including the consolidated financial statements) for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mukesh Jain (DIN 01316027), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. Walker Chandio & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company.

Special Business:

4. To appoint Mr. Kapil Garg (DIN: 01360843) as a Non-executive Director of the Company.
5. To alter the Objects Clause of the Memorandum of Association of the Company.
6. To change the name of the Company.
7. To revise the remuneration structure of Mr. Ashutosh Kumar, Whole-time Director and Chief

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@asianoilfield.com Web <http://www.asianoilfield.com>

Executive Officer (DIN 06918508).

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 regarding decline in oil prices, new projects in pipeline, impact of COVID-19 on Company's business, status of litigation with OIL & ONGC, declaration of dividend and rise in standalone profit and margin in fourth quarter compared to third quarter.

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.asianoilfield.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 12.05 p.m.

Yours faithfully,

For Asian Oilfield Services Limited

Archana Nadgouda
Company Secretary & Compliance Officer

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@asianoilfield.com Web <http://www.asianoilfield.com>