

Ref: 2022/AES/SE/GEN/0043

27th September, 2022

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

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block, Bandra
Kurla Complex, Bandra (East), Mumbai 400 051

BSE Scrip Code: 530355

Trading Symbol: ASIANENE

Dear Sir/Madam,

Sub: Proceedings of the 29th Annual General Meeting held on 27th September, 2022

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 29th Annual General Meeting of the Company held on September 27, 2022 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 29th Annual General Meeting

The 29th Annual General Meeting (AGM) of the Members of Asian Energy Services Limited (formerly Asian Oilfield Services Limited) ("the Company") was held on Tuesday, September 27, 2022 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 29th 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, Ms. Anusha Mehta, 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.

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	55	57

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 diversification of Company's business into other energy sectors like Coal, performance of current operations and growth perspectives. He also spoke about recent investment by the Company in VAAN Electric Moto Pvt. Ltd as a strategic move in the emerging electric mobility sector.

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The Company had delivered an excellent performance during the last year despite the operational difficulties. He informed that the company is pursuing other attractive job prospects in the coal and mineral sector including energy infrastructure building and its O & M segment.

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, 2022 and the Balance Sheet as at March 31, 2022 and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kapil Garg (DIN 01360843), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. To approve revision in remuneration structure of Mr. Ashutosh Kumar (DIN 06318508), Wholetime Director & CEO of the Company.

The remote e-voting was conducted between Saturday, 24th September 2022 at 9.00 A.M. and ended on Monday, 26th September 2022 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 Current order book of Seismic business and future prospects of the same, Investment in VAAN Electric, Qualified opinion by statutory auditors in consolidated financial statements, status of coal handling projects acquired during the year, O&M contracts available with the company.

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 exchanges and would also be placed on the Company's website i.e. www.asianenergy.com.

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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 12.09 p.m.

Yours faithfully,

For Asian Energy Services Limited

(Formerly Asian Oilfield Services Limited)

Shweta Jain
Company Secretary

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