

Ref: 2020/AOS/BSE/GEN/0036

6th August, 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.: Outcome of the Board meeting held on 6th August, 2020

This is to inform you that pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company in its meeting held today i.e. 6th August, 2020 have considered and approved inter alia:

1. Appointment of Mr. Nirav Talati as the Chief Financial Officer ("CFO") of the Company.
2. Appointment of M/s. Walker Chandiook & Co., Chartered Accountants as the Statutory Auditors of the Company for a second term of five years commencing from conclusion of the 27th Annual General Meeting proposed this year i.e. 2020 till the conclusion of the 32nd Annual General Meeting to be held in 2025 subject to approval of shareholders.
3. Board's Report to the Shareholders, together with all its enclosures.
4. Closure of Register of Members and Share Transfer Registers of the Company from Saturday, September 5, 2020 to Friday, September 11, 2020, (both the days inclusive).
5. Convening 27th Annual General Meeting on Friday, September 11, 2020 at 11.00 a.m. through VC/OAVM.

Further, Asian Oilfield & Energy Services DMCC ("Asian DMCC") the wholly owned subsidiary of the Company has sold its entire holding in Ivorene Oil Services Nigeria Limited ("Ivorene"), a subsidiary of Asian DMCC.

Accordingly we are enclosing herewith information regarding CFO, Statutory Auditors and sale by Asian DMCC pursuant to Regulation 30 of SEBI (LODR) Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015.



Asian Oilfield Services Ltd.

CIN : L23200MH1992PLC318353

Regd. Office : 3B, 3rd Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400 022. India.

Phone +91 (022) 4244 1100 Fax +91 (022) 4244 1111 Email mail@asianoilfield.com Web <https://www.asianoilfield.com>

The meeting of the Board of Directors of the Company commenced at 11.40 a.m. and concluded at 12.10 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Asian Oilfield Services Limited



Archana Nadgouda
Company Secretary



Encl. a.a.

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Annexure A

Information furnished pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given as under:

1. Details of Chief Financial Officer

Sr.No.	Details of events that needs to be provided	Information of such event(s)
	Name	Mr. Nirav Talati
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment /cessation & term of appointment	6 th August, 2020 Appointed as Chief Financial Officer of the Company w.e.f. 6 th August, 2020.
3.	Brief profile (in case of appointment);	Mr. Nirav is a Chartered Accountant (CA) with over 20 years of experience in the field of accounts, taxation, MIS and finance. His core competencies include finalization & consolidation of accounts, investor presentations, financial projections, tax planning and foreign exchange management.

2. Details of Statutory Auditor

Sr.No.	Details of events that needs to be provided	Information of such event(s)
	Name	M/s. Walker Chandiok & Co., Chartered Accountants
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2.	Date of appointment /cessation & term of appointment	From the date of the 27 th Annual General Meeting to be held on 11 th September, 2020. Re-appointment for a second term of five years commencing from conclusion of the 27 th Annual General Meeting proposed this year i.e. 2020 till the conclusion of the 32 nd Annual

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		General Meeting to be held in 2025 subject to approval of members in the ensuing 27 th Annual General Meeting. Further audit period for the Statutory Auditor will commence from 2020-21.
3.	Brief profile (in case of appointment);	Accountants (Firm registration no. 001076N/N500013) (the Firm) was established on 01 January, 1935. It was converted into limited liability partnership on 25 March 2014. Brief details / Profile given below.

About Walker Chandiok & Co LLP – Profile

Date of establishment	01 January 1935
Date of conversion to LLP	25 March 2014
Registrations and empanelment	The Institute of Chartered Accountants of India Public Company Accounting Oversight Board Comptroller and Auditor General of India Registered office L-41, Connaught Circus, New Delhi-110 001
Number of partners*	47
Number of qualified staff*	482+
Number of trainees*	404+
Number of other employees*	362+
Total number of partners and staff*	1295+
Number and Location of Offices*	13 [Bengaluru, Chandigarh, Chennai, Delhi (2 offices including head office) Gurgaon, Hyderabad, Kolkata, Mumbai (2 offices), Noida, Pune, Kock}
*As at 01 March 2020	

3. Details of sale of subsidiary by Asian DMCC

Sr. No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Financial year 2019-20 Revenue contributed – Nil (0.00%) Net worth contributed - Rs. 2 crores (1.00%)



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b)	Date on which the agreement for sale has been entered into;	18 th June, 2020
c)	The expected date of completion of sale/disposal;	15 th September, 2020
d)	Consideration received from such sale/disposal;	The consideration will be \$ 45,000/-
e)	Brief details of buyers Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Cure Multitrade Private Limited The buyers do not belong to the promoter/ promoter group.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No Not Applicable
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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