

3rd December, 2019

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

Dear Sir/Madam,

BSE Scrip Code: 530355

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the disclosure on related party transactions of the Company on a consolidated basis and balances for the half year ended 30th September, 2019.

We request you to take the aforesaid information on record.

Thanking you,

For Asian Oilfield Services Limited



Archana Nadgouda
Company Secretary



Encl:A/a

Asian Oilfield Services Ltd.

CIN : L23200MH1992PLC318353

Regd. Office : 3B, 3rd Floor, Omkar Esquare, Chunabhathi 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

Asian Oilfield Services Limited

Related party disclosures on consolidated basis

A. Name of the related party and nature of the related party relationship :

a) Holding Company

Oilmax Energy Private Limited

b) Subsidiary Company

AOSL Petroleum Pte Limited

Asian Oilfield & Energy Services DMCC

AOSL Energy Services Limited

c) Step down subsidiary Company

Ivorene Oil Services Nigeria Limited

d) Joint Venture

Optimum Oil & Gas Private Limited

e) Individuals having control or significant influence over the Company by virtue of owning indirect interest in the voting power

Mr. Kapil Garg - Director of Holding Company

Ms. Ritu Garg

f) Key Management Personnel

Mr. Ashutosh Kumar - Chief Executive Officer and Whole-time director

Mr. Sumit Maheshwari - Chief Financial Officer

Mr. Nayan Mani Borah - Independent Director

Mr. Rabi Narayan Bastia - Director

Mr. Gaurav Gupta - Non-executive Director (upto 30th April, 2019)

Mr. Kadayam Ramanathan Bharat - Independent Director

Ms. Anusha Mehta - Independent Director

Mr. Devesh Bhargava - Independent Director (w.e.f. 23rd May, 2019)

Mr. Mukesh Jain - Non-executive Director (w.e.f. 29th May, 2019)

Ms. Archana Nadgouda - Company Secretary

B. Transactions with related parties :

(Amount in lakhs, unless otherwise stated)

| Particulars | Half Year ended 30 September 2019 | Year ended 31 March 2019 |
|---|-----------------------------------|--------------------------|
| Holding Company | | |
| 1. Oilmax Energy Private Limited | | |
| Allotment of equity shares (in numbers) | - | - |
| Loan taken during the year | 1,355.00 | 6,040.00 |
| Repayment of loan | - | 5,600.00 |
| Interest on loan taken | 85.15 | 182.25 |
| Subscription received towards equity warrants | - | - |



Asian Oilfield Services Limited

Related party disclosures (con't)

(Amount in lakhs, unless otherwise stated)

| Particulars | Half Year ended 30 September 2019 | Year ended 31 March 2019 |
|---|-----------------------------------|--------------------------|
| Joint Venture | | |
| 1. Optimum Oil & Gas Pvt.Ltd | | |
| Investment in equity shares | - | - |
| Loan advanced | - | - |
| Repayment of loan | - | 631.50 |
| Interest on loan given | - | 48.07 |
| Key Managerial Personnel | | |
| Remuneration# | 55.46 | 214.42 |
| Sitting fees | 3.55 | 7.20 |
| Reimbursement of expenses | 2.68 | 21.44 |
| # Exclusive of gratuity expense. | | |
| Individuals having significant influence | | |
| Rent expense | 34.50 | 144.00 |

C. Balances with related parties

| Particulars | As on 30 September 2019 | As on 31 March 2019 |
|---|-------------------------|---------------------|
| Holding Company | | |
| Inter corporate deposits taken | 1,795.00 | 440.00 |
| Accrued interest on above | 240.67 | 164.03 |
| Joint Venture | | |
| Investment in equity shares | - | 0.23 |
| Unsecured loan given | - | - |
| Interest receivable | 43.89 | 43.89 |
| Key Managerial Personnel | | |
| Payable | 9.35 | 12.93 |
| Individuals having significant influence | | |
| Payable | - | 25.92 |

