

23rd May, 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.: Appointment of Independent Director

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform you that on the recommendation of the Nomination and Remuneration Committee, the Board of Directors vide Circular Resolution dated 23rd May, 2019 have appointed Mr. Devesh Bhargava (DIN 02001318) as an Additional Director and Independent Director for a period of 5 years effective from 23rd May, 2019, subject to approval of shareholders at the ensuing Annual General Meeting.

Based on declarations received, we hereby inform that Mr. Devesh Bhargava is not debarred from holding the office of director by virtue of any SEBI order or other such authority. Mr. Devesh Bhargava is also not related to any of the existing Directors of the Company.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is given in the enclosed Annexure A and B.

This is for your information and record.

Thanking you,

For Asian Oilfield Services Limited



Archana Nadgouda
Company Secretary



Encl: Annexure A & B

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

Annexure – A

Appointment of Mr. Devesh Bhargava as an Additional Director and Independent Director on the Board of Directors of Asian Oilfield Services Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change	Mr. Devesh Bhargava has been appointed as Additional Director and Independent Director on the Board of Directors of the Company.
2	Date of appointment Term of Appointment	23 rd May, 2019 Five years with effect from 23 rd May, 2019 to hold office up to 22 nd May, 2024
3	Brief profile	As per Annexure-B
4	Disclosure of relationships between directors	Mr. Devesh Bhargava is not related to any of the existing Directors of the Company.



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Annexure B

Brief Profile of Mr. Devesh Bhargava

Mr. Devesh Bhargava is a mechanical engineering graduate from Indian Institute of Technology, Roorkee with Masters in Business Administration (International Finance) from Indian Institute of Management, Bangalore.

Mr. Bhargava is managing DBR Credit Capital - independent corporate restructuring, turnaround management, special situation advisory and its investment arm. For restructuring, his focus is on energy, infrastructure, real estate, metal & mining sectors whereas under advisory capacity he has successfully completed multiple workouts and exits for Global Hedge Funds, Real Estate and Private Equity Funds.

Mr. Bhargava led Lehman Brothers in India in 2005-06 and was Managing Director & Head, Fixed Income/SSG India. He managed multiple investment deals in real estate and infrastructure of over USD 2 billion and also acted as Principal for investments in equity, special situations and structured products. He was also responsible for workouts and exits for Lehman Asian portfolio post-bankruptcy, closely working with Alvarez & Marsal.

Mr. Bhargava was responsible for incubating GE Real Estate and Corporate Finance/Distressed vertical in India; and in ING as Head, Corporate Finance Services. He was instrumental in acquisition of Vysya Bank and its restructuring/integration with the ING Group. He worked with Bank of America, India as VP – Investment Banking & Global Market Group, Asia from 1992-2001.



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