

February 22, 2017

To

Department of Corporate Services

BSE Limited

P J Towers, Dalal Street

Mumbai - 400 001, India

BSE Scrip Code: **530355**

Ref.: **Regulation 30 of the SEBI (LODR) Regulations, 2015**

Sub.: **Outcome of the Board meeting held on 22.02.2017**

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on today i.e. 22nd February, 2017, has considered and approved, inter alia, the following:

1. Approval of the Asian Oilfield Services Limited Employee Stock Option Plan 2017 (AOSL ESOP 2017) and grant of Employee Stock Options to the eligible employees. Formation of a ESOP Trust and Compensation Committee for implementation of the ASOL ESOP 2017
2. The allotment of 25,00,000 equity shares having face value of INR 10/- each at a price of INR 80/- per share (including a premium of INR 70/- per share) upon conversion of 25,00,000 warrants into equity shares by Oilmax Energy Pvt. Ltd., Promoter of the Company. Consequent to the said allotment, the paid up equity share capital of the company has increased from existing INR 22,32,44,440 to INR 24,82,44,440 divided into 2,48,24,444 equity shares of INR 10/- each. The requisite formalities for listing of new shares shall be completed in due course of time.
3. The appointment of Mr. Ashutosh Kumar as CEO and Director, on recommendation of Nomination and Remuneration Committee.
4. The appointment of Mr. Gaurav Gupta as Director, on recommendation of Nomination and Remuneration Committee.
5. To raise funds by issue of upto 12,50,000 Equity shares of face value of INR 10/- each through preferential allotment to a Non-Resident Investor. The said issue is in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, LODR, Listing Agreement entered into by the

Asian Oilfield Services Ltd.

CIN: L23200HR1992PLC052501

1110 11th Floor, JMD Megapolis, Sohna Road, Sector -48, Gurgaon- 122018

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Company with Stock Exchanges where the Company's shares are listed and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and FEMA Regulations as framed by RBI and other applicable statutory provisions.

6. To Hold an EGM of the Company for the approval of shareholders on the matters mentioned in Item No. 1 and Item No. 5 which is scheduled to be held on Tuesday, 21st March, 2017.

7. To Re-constitute the following committees of the Board of Directors of the Company ;

Sr. No.	Name of the Committee	Chairman	Members
1.	Audit Committee	Mr. Naresh Sharma (Independent Director)	Mr. Ajit Kapadia Ms. Anusha Mehta Mr. Gaurav Gupta Mr. Ashutosh Kumar
2.	Stakeholders' Relationship Committee	Mr. Naresh Sharma (Independent Director)	Mr. Ajit Kapadia Ms. Anusha Mehta Mr. Gaurav Gupta Mr. Ashutosh Kumar
3.	Nomination and Remuneration Committee	Mr. Ajit Kapadia (Independent Director)	Mr. Naresh Sharma Ms. Anusha Mehta Mr. Gaurav Gupta
4.	Corporate Social Responsibility (CSR) Committee	Mr. Naresh Sharma (Independent Director)	Mr. Ajit Kapadia Ms. Rabi Narayan Bastia Mr. Gaurav Gupta

The meeting was commenced at 12.00 Noon and concluded at 5.30 p.m. Please take the same on your records and do the needful.

Kindly take the note of the same.

Thanking you,

Yours faithfully,

For **Asian Oilfield Services Limited**




Kanika Bhutani
Company Secretary

Asian Oilfield Services Ltd.

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