

Asian Oilfield Services Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) adopted by ASIAN OILFIELD SERVICES LIMITED (AOSL). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by AOSL are as follows:

1. To promptly make public disclosure of Unpublished Price Sensitive Information (“UPSI”) that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of UPSI, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchange where its equity shares are listed. Selective disclosure of UPSI is to be avoided.
3. To promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
4. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.
5. All employees, directors, connected and designated persons of the Company are required to ensure following;
 - a. All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - b. Shall prevent leakage of UPSI.
 - c. Not discuss UPSI with any other persons or personnel of other department, except as required in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations.
 - d. That the sharing of UPSI, wherever required, is done by way of the Company’s email system. Communication which entails UPSI via social networking applications shall not be used, unless authorized.
 - e. In exceptional circumstances, Employees may "Cross the Wall" and given Confidential Information on the basis of Need to Know Criteria, under Intimation

to the CIRO.

6. To handle all UPSI on a need-to-know basis only.

The UPSI may be shared in furtherance of legitimate purpose(s), discharge of duties or legal obligations. The term 'legitimate purposes' shall be construed in accordance with the following principles:

- a. Sharing of UPSI in the ordinary course with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals and other advisors or consultants;
- b. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Chief Investor Relations Officer of the Company;
- c. Sharing of UPSI for any other purpose as may be prescribed under the SEBI Regulations or Companies Act, 2013 or any other law for the time being in force, in this behalf, as may be amended from time to time;
- d. Sharing of UPSI with any regulatory body, judicial or quasi – judicial authority, pursuant to an order and / or direction as may be issued to the Company.

7. Issuance of Notice to the recipient of UPSI

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an insider and due notice shall be given to such persons:

- a. to make aware such person that the information shared is or would be UPSI;
- b. to make aware to such person the duties and responsibilities attached to the receipt of such UPSI and liability attached to misuse;
- c. to instruct such person to maintain confidentiality of such UPSI in compliance with the Insider Trading Regulations.

8. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
9. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
10. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website www.asianoilfield.com to ensure official confirmation and documentation of disclosures made therein.
11. A structured digital database of such persons or entities as the case may be with whom information is shared under this regulation shall be maintained by the Company, which shall contain the following information:

- a. Name of such recipient of UPSI;
 - b. Name of the Organization or entity to whom the recipient represents;
 - c. Postal Address and E-mail ID of such recipient; and
 - d. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
12. The Board of Directors of the Company shall have the power to modify, amend or replace this Code in part or full as may be thought fit from time to time in their absolute discretion as far as it is not in contravention of SEBI (Prohibition of Insider Trading) Regulations, 2015.
13. This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the Securities of the Company are listed.
