

Date: 5<sup>th</sup> May, 2026

<b>To,</b> <b>The Listing Department,</b> <b>BSE Limited,</b> Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 530355</b>	<b>To,</b> <b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051  <b>Trading Symbol: ASIANENE</b>
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Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Allotment of 36,62,702 Equity Shares pursuant to exercise of convertible warrants allotted on Preferential Basis.**

This is in furtherance to the intimation given by the Company on 5<sup>th</sup> November, 2024 w.r.t. allotment of 47,00,000 (Forty-seven Lakhs) warrants, each convertible into one equity share of face value of Re. 10/- each ("**Warrants**") at an issue price ("**Warrant Issue Price**") of Rs. 335/- each [including the warrant subscription price of Rs. 83.75/- (being 25% of the Warrant Issue Price) and the warrant exercise price of Rs. 251.25/- (being 75% of the Warrant Issue Price)], after receipt of warrant subscription amount being 25% of the Warrant Issue Price from the 28 allottees ("**warrant holders**") on preferential basis, as per the list forming part of the said letter.

Further, Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that upon receipt of an amount aggregating to Rs. 92,02,53,880/- (Rupees Ninety-two Crores Two Lakhs Fifty-three Thousand Eight Hundred Eighty only) as "**Warrant Exercise Price**" (being 75% of the Warrant Issue Price) from the below listed warrant holders as per the terms of issue of Warrants, the Allotment Committee of the Board of Directors of the Company through circular resolution dated 5<sup>th</sup> May, 2026, has considered and approved the allotment of 36,62,702 (Thirty-six Lakhs Sixty-two Thousand Seven Hundred Two Only) Equity Shares of Re. 10/- each, upon conversion of such number of Warrants, as per the details given in **Annexure-I**.

Consequent to the aforesaid conversion of Warrants, out of 47,00,000 Warrants issued on 5<sup>th</sup> November, 2024 (as approved by shareholder in EGM dated 19<sup>th</sup> September, 2024) 36,62,702 Warrants are converted into equal number of Equity shares within 18 months from date of allotment i.e. 5<sup>th</sup> November, 2024 ("**Warrants Exercise Period**"). The details of the Warrants are as follows:

Particulars	No. of Warrants
Warrants allotted on 5 <sup>th</sup> November, 2024	47,00,000
Warrants converted into Equity Shares	36,62,702
Warrant Lapsed	10,37,298

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

3B, 3<sup>rd</sup> Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022

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As per terms and condition of issue of Warrants, the upfront amount of 25% of Warrant Issue Price paid by warrant holders, w.r.t, 10,37,298 Warrants have been forfeited by the company due to non exercise of Warrants /non-receipt of 75% of Warrant Issue Price within the Warrants Exercise Period i.e. within 18 months from date of allotment 5<sup>th</sup> November, 2024.

Pursuant to present conversion, the issued, subscribed and paid up Equity share capital of the Company stands increased to Rs. 48,61,10,000/- consisting of 4,86,11,000 equity shares of Re. 10/- each.

The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

Details relating to preferential issue of Warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No HO/49/14/14(7)2025-CFDPOD2/I/3762/2026, dated January 30, 2026 ("SEBI Circular"), are provided in **Annexure-II**.

Kindly take the aforesaid information on your records.

Thanking you,  
Yours faithfully,

**For Asian Energy Services Limited**

**Shweta Jain**  
**Company Secretary**  
**(Membership No.: 23368)**

**ANNEXURE-I**

S. No.	Name of the Allottee(s)	No. of Warrants allotted	No. of Warrants held before conversion	No. of Warrants applied for conversion	Warrants Exercise Price received	No. of Equity Shares Allotted upon conversion of Warrants
<b>Non-Promoter:</b>						
1	Titagarh Enterprises Limited	13,13,400	13,13,400	13,13,400	16,49,95,875	6,56,700
2	Everest Finance & Investment Company	5,74,000	5,74,000	5,74,000	14,42,17,500	5,74,000
3	Ashish Kacholia	5,74,000	5,74,000	5,74,000	14,42,17,500	5,74,000
4	Shruthi M.	5,00,000	5,00,000	5,00,000	2,99,99,752.50	1,19,402
5	Mohit Agrawal	4,00,000	4,00,000	4,00,000	10,05,00,000	4,00,000
6	Variant Perceptions Llp	2,00,000	2,00,000	2,00,000	5,02,50,000	2,00,000
7	Gazania Advisory Llp	1,50,000	1,50,000	1,50,000	3,76,87,500	1,50,000
8	Sachin Kasera	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
9	Nexta Enterprises Llp	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
10	Trinity Infratech Pvt Ltd	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
11	Amisha Vora	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
12	Pawan Agarwal	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
13	Anuj Premkumar Agarwal	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
14	Shruti Sanjay Bhagat	1,00,000	1,00,000	1,00,000	2,51,25,000	1,00,000
15	Neelam Nyati	29,850	29,850	29,850	74,99,813	29,850
16	Anil Kumar Jha	29,850	29,850	29,850	74,99,813	29,850
17	Amit Kumar Mundra Huf	29,850	29,850	29,850	74,99,813	29,850
18	Dbr Credit Capital Advisers Private Limited	29,850	29,850	29,850	74,99,813	29,850
19	Aruna Sampat	29,850	29,850	29,850	74,99,813	29,850
20	Abdul Razzaq Shaikh	23,100	23,100	23,100	58,03,875	23,100
21	Mitul Mehta	23,100	23,100	23,100	58,03,875	23,100
22	Mohit Poddar	20,000	20,000	20,000	50,25,000	20,000
23	Rabi Bastia	14,925	14,925	14,925	37,49,906	14,925
24	Meena Jain	14,925	14,925	14,925	37,49,906	14,925
25	Yash Mehta	14,925	14,925	14,925	37,49,906	14,925

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26	Harsh Kejriwal	14,925	14,925	14,925	37,49,906	14,925
27	Ram Krishna Taparia	7,450	7,450	7,450	18,71,813	7,450
28	Anupam Agarwal	6,000	6,000	6,000	15,07,500	6,000
	<b>Total</b>				<b>92,02,53,880</b>	<b>36,62,702</b>

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**ANNEXURE-II**

The details relating to Preferential issue of Convertible warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular dated 13<sup>th</sup> July, 2023 are as under:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	Equity Shares upon conversion of Warrants into equivalent number of Equity Shares of Rs. 10/- each.
2	Type of Issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("ICDR Regulations") and other applicable laws.
3	Total number of securities issued or the total amount for which the securities will be issued (approximately)	Allotment of 36,62,702 (Thirty-six Lakhs Sixty-two Thousand Seven Hundred Two Only) Equity Shares of face value of Rs. 10/- each at an issue price of INR 335/- (Rupees Three Hundred Thirty-five Only) per share upon conversion of 36,62,702 warrants (out of 47,00,000 warrants issued) upon receipt of balance amount "Warrant Exercise Price" aggregating to Rs. Rs. 92,02,53,880/- (Rupees Ninety-two Crores Two Lakhs Fifty-three Thousand Eight Hundred Eighty only).
<b>Additional information in case of Preferential Issue</b>		
4	Name(s) of the Allottee(s)	Enclosed as <b>Annexure-I</b>
5	Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	<p>Pursuant to present conversion, the issued, subscribed and paid up Equity share capital of the Company stands increased to Rs. 48,61,10,000/- consisting of 4,86,11,000 equity shares of Re. 10/- each.</p> <p>Warrant Issue price: INR 335/- (Three hundred Thirty-five Only).</p> <p>Warrants had been allotted on 5<sup>th</sup> November, 2024, carrying the right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 251.25 per warrant (being 75% of the Warrant Issue Price per warrant).</p> <p>Number of Allottee(s): 28 (Twenty-eight)</p>
6	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instruments	All the allottees as mentioned in Annexure-I have exercised their rights in respect of 36,62,702 convertible warrants out of the total 47,00,000 warrants issued on 5 <sup>th</sup> November, 2024. Accordingly, <b>36,62,702 equity shares of ₹10/- each</b> have been allotted on 5 <sup>th</sup> May, 2026 upon conversion of such warrants which have been allotted on 5 <sup>th</sup> November, 2024.

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Sr. No.	Particulars	Details
		10,37,298 warrants have lapsed on account of non-exercise by the warrant holders within the stipulated exercise period of 18 months from the date of allotment.

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