



Date: 23rd August, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Scrip Code: ASIANENE

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 530355

Dear Sirs,

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations')

Target Company: Asian Energy Services Limited

Pursuant to the approval by the Board of directors of the Asian Energy Services Limited on June 30, 2023 and approval by its equity shareholders via postal ballot on July 30, 2023, Oilmax Energy Private Limited ("the Company") was issued convertible equity warrants in Asian Energy Services Limited. The Company was allotted convertible equity warrants in Asian Energy Services Limited on 21st August, 2023.

The disclosure as prescribed under Regulation 29(2) of the Takeover Regulations in relation to the aforesaid issue of shares is enclosed.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Oilmax Energy Private Limited

**KAPIL
GARG**

Digitally signed by KAPIL GARG
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Kapil Garg
Director (DIN: 01360843)

Encl.: a/a

Cc: Company Secretary
Asian Energy Services Limited
3B, 3rd floor, Omkar Esquare, Chunabhatti Signal,
Eastern Express Highway, Sion (East), Mumbai - 400022

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part A – Details of the Acquisition

1. Name of the Target Company (TC)	Asian Energy Services Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Oilmax Energy Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer is the Promoter of the TC		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
6. Before the acquisition under consideration, holding of acquirer along with PACs:			
a) Shares carrying voting rights	2,38,88,172	62.74%	62.74%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	2,38,88,172	62.74%	62.74%
7. Details of acquisition			
a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	33,50,000	NIL	7.48%
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
a) Total (a+b+c+/-d)	33,50,000	NIL	7.48%

8. After the acquisition, holding of acquirer along with PACs: a) Shares carrying voting rights b) VRs otherwise than equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	2,38,88,172 - 33,50,000 - 2,72,38,172	62.74% - NIL - 62.74%	53.35% - 7.48% - 60.83%
9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Convertible Equity Warrants of Asian Energy Services Limited have been allotted via a preferential issue to Acquirer.		
10. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Convertible equity warrants carrying no voting rights convertible into 1 equity share for every 1 convertible equity warrant held at the option of the warrant holder within 18 months.		
11. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21st August, 2023 (Allotment Date)		
12. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 38,07,44,440/- divided into 3,80,74,444 Equity Shares of INR 10/- each fully paid up		
13. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 38,07,44,440/- divided into 3,80,74,444 Equity Shares of INR 10/- each fully paid up		
14. Total diluted share/voting capital of the TC after the said acquisition	INR 44,77,44,440/- divided into 4,47,74,444 Equity Shares of INR 10/- each fully paid up		

Part B***

Name of the target company: Asian Energy Services Limited

<u>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</u>	<u>Whether the acquirer belongs to Promoter/ Promoter group</u>	<u>PAN of the acquirer and/ or PACs</u>
Oilmax Energy Private Limited – Acquirer	Yes	

For Oilmax Energy Private Limited

KAPIL GARG

Kapil Garg
Director (DIN: 01360843)

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Place: Mumbai

Date: 23rd August, 2023

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.