

27th August, 2024

To,
The Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai 400 001

BSE Scrip Code: 530355

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block, Bandra
Kurla Complex, Bandra (East), Mumbai 400 051

Trading Symbol: ASIANENE

Dear Sir/ Madam,

Sub: Press Release in respect of Asian Energy Services Limited to raise up to Rs 160 Crores Via Preferential Issue of Warrants.

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above mentioned subject, please find enclosed herewith copy of Press Release issued by Asian Energy Services Limited, the content of which is self-explanatory.

This is for the information of the Exchange and the Members.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary

Encl. a.a.

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

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

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Asian Energy Services Limited to raise up to ~Rs 160 Crores Via Preferential Issue of Warrants

27th August 2024, Mumbai: Asian Energy Services Limited, specialising in servicing the energy and mining sector, has announced that its Board of Directors, in its meeting held on 27th August 2024 in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, approved the issuance of 48,00,000 fully convertible warrants for cash at an issue price of Rs. 335/- per warrant with a right to the warrant holders to apply for and be allotted 1 fully paid-up Equity Share of face value of Rs. 10/- each of the Company within a period of 18 months from the date of allotment of the warrants aggregating to Rs. 160.8 crores.

Total shares outstanding (fully diluted) post conversion of 33,50,000 warrants held by promoter and issuance of 48,00,000 convertible warrants will aggregate to 4,95,74,444 equity shares. Post issuance of warrants, the Promoter & Promoter Group holding will stand at 55.07% (fully diluted).

The proposed issue will bring on board large HNIs and family offices. The proceeds from this issuance, if approved, will bolster the Company's financial standing and enhance its flexibility to pursue medium-to-long term growth opportunities. The Company proposes to utilize the net proceeds for exploring growth opportunities, working capital requirement, general corporate purposes.

Commenting on this, **Mr Kapil Garg, Managing Director, Asian Energy Services Limited** said, *"The funds we raised will ensure we remain well-capitalized as we pursue new opportunities in operations and maintenance for the oil & gas sectors, as well as in CHP projects and the minerals sector. This capital infusion not only strengthens our financial position but also equips us to continue our growth trajectory, allowing us to expand both organically and through strategic acquisitions. With this robust financial backing, we are poised to enhance our market presence and drive long-term success across all facets of our business."*



About Asian Energy Services Limited:

Asian Energy Services Limited (AESL) offers end-to-end services which extend across the entire upstream value chain. AESL’s service offerings comprises Integrated Oil & Gas services including 2D and 3D Seismic Geographical Data Acquisition, Operations and Maintenance of Onshore and Offshore Oil and Gas Production Facilities, production enhancement services and Mining services including supply and installation of Material Handling Plants and Rapid Loading Systems. Since its acquisition by OEPL, AESL has diversified its business verticals to capture more value across the energy and upstream oil and gas value chains, for long term value creation for its investors and stakeholders.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:



Company:	Investor Relations Advisors:
Asian Energy Services Limited	Strategic Growth Advisors Pvt. Ltd.
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