

Ref: 2023/AES/SE/GEN/0033

30th June, 2023

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

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

BSE Scrip Code: 530355

Trading Symbol: ASIANENE

Dear Sir / Madam,

Sub.: Outcome of the Board meeting - Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 1:00 p.m. and concluded at 3.00 p.m., has, inter-alia, considered and approved the following matters:

1. Issuance of 67,00,000 (Sixty-seven Lakhs) Fully Convertible Equity Warrants ("Warrants") of Rs. 127.50/- (Rupees One Hundred Twenty-Seven and Fifty Paise Only) each aggregating to Rs. 85,42,50,000/- (Rupees Eighty-Five Crores Forty-Two Lakhs and Fifty Thousand Only) carrying a right exercisable by the warrant holder to subscribe to 1 (One) equity share of the face value of Rs. 10/- (Rupees Ten Only) each against each Warrant at an issue price of Rs. 127.50/- (Rupees One Hundred Twenty-Seven and Fifty Paise Only) including a premium of Rs. 117.50/- (Rupees One Hundred Seventeen and Fifty Paise Only), not being less than the price as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), to the Promoters and Non-Promoter category on such terms and condition as may be determined by the Board, subject to approval of the shareholders of the Company and such other approvals as may be required.
2. Board has fixed the Relevant Date, in terms of provisions of SEBI ICDR Regulations for determining the price for the preferential issue i.e., Friday, 30th June, 2023.
3. The Board has approved the Notice of Postal Ballot for taking approval of the shareholders. Notice of Postal Ballot will be disclosed separately.
4. The Board has fixed Friday, 23rd June, 2023 as the Cut-Off date for the purpose of the dispatch of Notice of Postal Ballot electronically, along with the details of e-voting to the Members.
5. The Board has appointed Mr. Hemanshu Kapadia of Hemanshu Kapadia & Associates, Company Secretaries and failing him Ms. Pooja Jain, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

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

Phone +91 (22) 42441100 Fax+91 (22) 42441120 E-mail: mail@asianenergy.com Web: <https://www.asianenergy.com>

and National Securities Depository Limited (NSDL) as agency in respect of e-voting for the postal ballot.

The details regarding the issuance of securities as required pursuant to Paragraph 2 of Part A, Schedule III of the SEBI Listing Regulations read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are set out in Annexure I.

The aforesaid intimation is also being hosted on the website of the Company www.asianenergy.com.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For Asian Energy Services Limited

SHWETA
VAIBHAV JAIN

Digitally signed by SHWETA VAIBHAV JAIN
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Date: 2023.06.30 15:11:11 +05'30'

Shweta Jain
Company Secretary & Compliance Officer

Encl: Annexure I

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Annexure - I

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

Sr. No.	Particulars of Disclosure	Disclosure
1	Type of securities proposed to be issued	Convertible Equity Warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant for cash.
2	Type of issuance	Preferential allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	67,00,000 (Sixty-seven Lakhs Only) Fully Convertible Equity Warrants ("Warrants") of Rs. 127.50/- (Rupees One Hundred Twenty-Seven and Fifty Paise Only) each aggregating to Rs. 85,42,50,000/- (Rupees Eighty-Five Crores Forty-two Lakhs and Fifty Thousand Only) of which an amount equivalent to 25% (Twenty Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of application for allotment of the Warrants and the balance 75% (Seventy Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of issue and allotment of the Equity Shares upon exercise of the option of conversion attached to the relevant Warrants.
4	Details to be furnished in case of Preferential Issue	
	Name of the investors	Refer Annexure A
	Post allotment of securities outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors	Refer Annexure A
	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrants are convertible into 1 Equity Share having face value of 10/- (Rupees Ten Only) each within 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches.
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

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6	Lock in	The Equity Shares/ Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.
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Annexure A

Sr. No.	Name of Proposed Allottee	Category	Pre-Preferential Issue Shareholding		Post conversion of Warrants into Equity Shares	
			No.	%	No.	%
1	Oilmax Energy Private Limited	Promoter	2,38,88,172	62.74%	2,72,38,172	60.83%
2.	Chartered Finance & Leasing Limited	Public	0	0	19,00,000	4.24%
3.	Anantroop Financial Advisory Services Private Limited	Public	0	0	7,50,000	1.68%
4.	Sanket Rathi	Public	0	0	2,00,000	0.45%
5.	Meenakshi Agrawal	Public	0	0	5,00,000	1.12%
Total				62.74%		68.20%

Issue Price:

Warrants at a price of Rs. 127.50/- (Rupees One Hundred Twenty-Seven and Fifty Paise Only) per Warrant, of which an amount equivalent to 25% (Twenty-Five percent) of the per share Warrant Price shall be payable to the Company at the time of application for allotment of the Warrants, and the balance 75% (Seventy-Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of exercising the option of conversion of the Warrants into Equity Shares.

Number of Investors: As above mentioned in Annexure A.

For Asian Energy Services Limited

SHWETA
VAIBHAV JAIN

Digitally signed by SHWETA VAIBHAV JAIN
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Shweta Jain
Company Secretary & Compliance Officer

Asian Energy Services Limited
CIN: L23200MH1992PLC318353

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