

Ref: 2022/AES/SE/GEN/0001

 4th January, 2022

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.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding upgradation of credit rating for bank facilities by India Ratings.

We wish to inform you that India Ratings and Research (Ind-Ra) has upgraded Asian Energy Services Limited's (AESL) Long-Term Issuer Rating to 'IND BBB' from 'IND BBB-'. The Outlook is Stable. The instrument-wise rating actions are given below:

| Instrument Type | Size of Issue (million) | Rating/Outlook | Rating Action | Historical Rating/Outlook as on 23 rd October, 2020 |
|----------------------|-------------------------|----------------|---------------|--|
| Non-fund-based limit | INR200 | IND A2 | Upgraded | INDA3 |
| Non-fund-based limit | INR40 | IND A2 | Assigned | - |
| Fund-based limit | INR10 | IND BBB/Stable | Assigned | - |

This is for your information and record.

Thanking you,

For Asian Energy Services Limited
 (formerly Asian Oilfield Services Limited)




Shweta Jain
 Company Secretary
 Membership No.: 23368

Asian Energy Services Limited
 (formerly Asian Oilfield 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>