



Ref: 2023/AES/SE/GEN/0013

March 20, 2023

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

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block, Bandra
Kurla Complex, Bandra (East), Mumbai 400051

BSE Scrip Code: 530355

Trading Symbol: ASIANENE

Dear Sir/Madam,

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

Ref: Letter dated 08.02.2023 - Acquisition of 50% Participating Interest in the Oil & Gas field situated at Indrora, Gujarat.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with Part A of Schedule III of Listing Regulations and with reference to the Board Meeting Outcome dated February 8, 2023 and Postal Ballot Notice dated February 27, 2023 regarding the transaction comprises of acquisition by Asian Energy Services Limited (Company) of the 50% Participating Interest (PI) in Oil & Gas field situated at Indrora, Gujarat from Oilmax Energy Private Limited (Promoter/Holding Company) by way of transfer of PI.

The Company shall acquire 50% Participating Interest in the Oil & Gas field situated at Indrora, subject to the approval of Shareholders and approval from Government of India for PI transfer.

In this regard, we would like to inform that Oilmax Energy Private Limited (Holding Company) has been granted a Mining Lease for 20 years (effective from April 1, 2023) of DSF Block for Crude Oil and Natural Gas from the Government of Gujarat (Energy and Petrochemicals Department). Please find enclosed herewith the letter for your reference.

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

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

Source to *Solutions*



Date : 20th Mar 2023
Ref : 2023-OEL-AES-IND-0001

To
Asian Energy Services Limited
3B, 3rd Floor, Omkar Esquare,
Chunabhatti Signal, Eastern Express Highway,
Sion (East), Mumbai - 400 022, Maharashtra, India

Kind Attention: Mr Ashutosh Kumar, CEO

Subject: Intimation of Petroleum Mining Lease ("PML") grant for CB/ONDSF/INDRORA/2021 ("Block")

Dear Sir,

This is with reference to, CB/ONDSF/INDRORA/2021 ("Block"), kindly note that Energy and Petrochemicals Department, Government of Gujarat has granted PML for the Block in the name of Oilmax Energy Private Limited.

Please find attached grant of PML for the Block.




Warm Regards
Anish Garg
Oilmax Energy Private Limited

Enclosures
Annexure 1: PML grant for the Block

CIN : U40101MH2008PTC185357
3-A, Omkar Esquare, Chunnabhatti Signal,
Eastern Express Highway, Sion (East), Mumbai - 400 022
Tel.: +91 22 4244 1100 Fax : +91 22 4244 1111
Web : www.oilmax.in

Government of Gujarat
Energy & Petrochemicals Department
No. EPCD/PML/e-file/20/2023/0269/E
Sachivalaya, Gandhinagar.

ORDER:-

In exercise of the powers conferred by Rule 5(1) (ii) of the Petroleum and Natural Gas Rules, 1959, the Government of Gujarat is pleased to Grant a Mining Lease of DSF Block for Crude Oil and Natural Gas as per following:

Name of Mining Lease	:	CB/ONDSF/INDRORA/2021
Area of Mining Lease (Sqkm)	:	150.77 sq.km.
Effective date & Time	:	01/04/2023 at 06:00 hrs.
Term of Mining Lease	:	20 (Twenty) Years
Name of Lessee	:	M/s OILMAX ENERGY Ltd.
District / (s)	:	Gandhinagar, Mahesana, Anand
MoPNG Approval Order No & Date	:	Expl-11019(18)/15/2022-EXPL-I-PNG(E-44333)
		Dated 09/09/2022

Details of statutory payments in accordance with the Rule 13(1) of PNG Rule 1959 (as amended from time to time) are as follows:

Sr.	Nature of Payment	Challan Date	Amount Rs.	Head of Account	Name of the Treasury
1.	Security Deposit	19/12/2022	Rs. 8,00,000/-	8443-00-103-00	Gandhinagar
2.	Application fee & Preliminary Expenses	19/12/2022	Rs. 3,20,000/-	0853-00-102-03	Gandhinagar

The grant of the lease is subject to the terms and conditions mentioned below:

- A. The lease shall be subject to the provision of Oil field (Regulations and Development) Act, 1948, (53 of 1948) and the Petroleum & Natural Gas Rules, 1959 made there under as amended from time to time.
- B. The lease shall be valid Up to 20 Years w.e.f. 01/04/2023.
- C. Effective date of CB-ONDSF-INDRORA/2021 PML will be 01/04/2023 at 06:00 hrs.
- D. Indrora, Cambay & W Mewad PMLs of ONGC will be ceased from the effective date.
- E. Transfer of Assets/ documents should be completed on or before effective date and copy to be submitted to the State Government.
- F. The Lessee shall within the first seven days of every month furnish to the Director of Petroleum and the State Government a full and proper return showing the quantity and gross value of all crude oil, casing head condensate and natural gas obtained during the preceding month in pursuance of the lease.
- G. Royalty shall be payable by the lessee as per terms and conditions of Revenue Sharing Contract. The royalty shall be payable on monthly basis and shall be payable by the last day of the month succeeding the period in respect of which it is payable.

Signature valid

Signed by: N. A. Naudhari
Section Officer
Date: 2023.03.17
16:22:03 +05:30

File No: EPCD/PML/e-file/20/2023/0269/E Section
Approved By: Mamta Verma(PS,EPCD)

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- H. The royalty and other payment under PNG Rules shall be paid through cyber treasury to the State Government.
- I. The Lessee shall have to pay every year advanced dead rent in respect of lease, calculated at the rates as amended from time to time under PNG Rules.
- J. The Lessee shall also pay every year surface rent in respect of the lease for the surface area or the land actually used by them for the purpose of the operation conducted under the lease at the rate as fixed by the Government from time to time.
- K. The Lessee shall take preventive measures against the hazard of fire under ground and/or on the surface and shall take every required measure to prevent any other accidents / mishaps. For this, the company shall keep required equipments, supplies and means at all times and shall pay such compensation to the third party and/or Government as may be determined in case of damage due to fire/accidents etc.
- L. The Lessee shall intimate well in advance (at least 10 days) about the commencement of any exploratory/development activities in the Mining Lease to the Directorate of Petroleum and the State Government.
- M. The Lessee shall display notices at all conspicuous points on the area covered by the lessee to indicate its boundaries along with properly secured wells and vital installations. Further as sign board should also be displayed at exploration/development/production site to the satisfaction of the DoP/State Government.
- N. In case if there is no production from ML, than lessee shall immediately inform to DoP/State Government with the reason for the same.
- O. Lessee should submit to the Director of Petroleum audited post well Head Cost before considering the same for a royalty calculation.
- P. The State Government and the Director of Petroleum's officials may undertake field visit to ascertain the activities carried out by lessee, as per the provision of relevant Acts and Rules.
- Q. Lessee shall execute a separate lease deed in respect of such other covenants, terms and conditions as per the prescribed format at the earliest.

OTHER TERMS AND CONDITIONS

1. Upon determination or relinquishment of any area covered by this lease, the lessee shall furnish all the data to the State Government.
2. Necessary approval from the Competent Authority should be obtained for the Reserve Forest Area (if any) falling in the leased area.
3. If international companies or foreigners are entrusted with the task, the lessee may get security vetting of these companies through the appropriate Government agencies with help of MoPNG. The lessee shall also seek prior clearance from the Ministry of Home Affairs and Ministry of Defense with the full particulars of the foreigner employees under intimation to MoPNG.
4. The lessee shall issue identity card to each of the employees. The system of checking identity cards of personnel will have to be strictly enforced.
5. Security to its employees both at the project sites and en-route in insurgency-affected areas will be the responsibility of the lessee.
6. The lessee shall allow Government, authorities to enter and inspect area for security check-up, if necessary.
7. Lessee shall not employ any foreign national surreptitiously in the area along the border.
8. No ground / aerial survey of the Defense VAs /VPs is permitted. Aerial survey, if any would be governed by the provisions of Ministry of Defense Letter No. 18(8)/82-D (GS 111) dated January 31, 1989.
9. Air Force area falling within the zones embarked for delineation should be avoided.
10. For works in close vicinity of Indian Air Force units / installations and visit to these installations, if any, specific permission of Air Hdqrs. should be obtained.
11. Any work within 500m of the perimeter of Air Force Station should be intimated to Air Force authority at least 10 days before commencement of the activities.

Signature valid

Signed by: N Anandhahari
Section Officer
Date: 2023-03-17
16:22:03 +05:30

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Approved By: Mamta Verma(PS,EPCD)

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Letter No: EPCD/0072/03/2023 Dt: 17-03-2023

12. No obstruction shall be erected higher than 15 mtrs, within 5 kms. radius of Air Force, Air Fields and construction of any high mast / towers shall be carried out in consultation with the Air Force Authority.

13. In case the production of oil/gas ceases permanently from the field, the DGH and the State Government may be informed immediately.

By order and in the name of the Governor of Gujarat,

(Nitin Chaudhari)
Section Officer
Energy & Petrochemicals Department

To,

-The CEO, M/s OILMAX ENERGY Ltd.,3-A, Omkar Esquare, Chunnabhathi Signal, Eastern express highway, Sion(East), Mumabi-400 022.

Copy to:-

-The District Collector, Mehsana.

-The District Collector, Gandhinagar.

-The District Collector, Anand.

✓-The Director of Petroleum, Gandhinagar.

-The Accountant General, Ahmedabad.

-The Addl. Accountant General, Rajkot.

-The Superintendent of Stamps, Gandhinagar.

-The Under Secretary to Government of India, Ministry of Petroleum & Natural Gas, Shastri Bhavan, New Delhi.

-The Surface Manager, Ahmedabad Asset, Oil & Natural Gas Corporation Limited (ONGCL), Dist. Ahmedabad.

-The Surface Manager, Mehsana Asset, Oil & Natural Gas Corporation Limited (ONGCL), KDM Bhavan, Palavasana, Mehsana-384003.

-The Surface Manager, Cambay Asset, Oil & Natural Gas Corporation Limited (ONGCL), P.O. Kansari, Dist. Anand.

-Select file – 2023.

Signature valid

Signed by: Nitin Chaudhari
Section Officer
Date: 2023.03.17
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