



# VPP & ASSOCIATES

Practicing Company Secretaries

Office No. 201, 2<sup>nd</sup> Floor, A-Wing, Jeevan Prabha Co-op Society, Chandavarkar Road, Borivali (West), Mumbai-400092  
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The Chief General Manager Listing Operation, BSE Limited, 20 <sup>th</sup> Floor, P. J. Towers, Dalal Street, Mumbai - 400 001.	Manager - Listing Compliance National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex, Bandra (East), Mumbai 400 051
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Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 67,00,000 convertible Equity Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

## CERTIFICATE

I, Pooja Jain, Practicing Company Secretary, have verified the relevant records and documents of Asian Energy Services Limited ("the Company") having CIN L23200MH1992PLC318353 with respect to the proposed preferential issue by the Company as per Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and certify that:

- None of the proposed allottee(s) have sold any equity shares of the Company during the 90 trading days preceeding the relevant date i.e. 30<sup>th</sup> June 2023. Further, one of the proposed allottee is a promoter and none of entities in the promoter and promoter group entities have sold any equity share of the company during the 90 trading days preceding the relevant date.
- Chartered Finance & Leasing Limited, Anantroop Financial Advisory Services Private Limited, Sanket Rathi and Meenakshi Agrawal(proposed allottees) does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- The pre-preferential shareholding of each of the proposed allottee(s) has been locked-in, in accordance with Regulation 167(6) of the ICDR Regulations. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:



Sr. No	Name of Proposed Allottee	DP ID	Pre-Preferential shareholding	Lock-in details		Pledged with	Pledged end date
				From	to		
1	Oilmax Energy Private Limited	12044700	23888172	28 <sup>th</sup> June 2023	90 trading days from the date of allotment of warrants	NA	NA
2.	Chartered Finance & Leasing Limited	12049800	0	NA	NA	NA	NA
3.	Anantroop Financial Advisory Services Private Limited	IN304158	0	NA	NA	NA	NA
4.	SanketRathi	12049800	0	NA	NA	NA	NA
5.	Meenakshi Agrawal	12091000	0	NA	NA	NA	NA

- d) The entire pre-preferential shareholding of Oilmax Energy Private Limited (proposed allottee) is in dematerialized form. Except the above-mentioned proposed allottee, none of the other proposed allottees have any pre-preferential shareholding in the Company.
- e) The proposed allottee belonging to promoter(s) or promoter group is not ineligible for allotment in terms of Regulations 159 of the ICDR Regulations.
- f) The proposed issue is being made in accordance with the requirements of Chapter V of ICDR Regulations, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable requirements of the Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authorities has restrained the Company from issuing these proposed securities.
- g) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association and Articles of Association of the Company. It is further confirmed that the Articles of Association of the Company does not provide for pricing of preferential issue.







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- h) The total allotment to the allottees in the present preferential issue or in the same financial year i.e. FY 2023-24 is more than 5% of the post issue fully diluted share capital of the issuer.
- i) The Company has obtained valuation report dated 30<sup>th</sup> June 2023 from Nitish Chaturvedi, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/03/2020/12916) and considered the same for determining the issue price in terms of Regulation 166A of the ICDR Regulations.
- j) The shares were frequently traded and the trading volume of Equity Shares of the Company was higher on National Stock Exchange Limited ("NSE") during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price.

For VPP & Associates  
Practicing Company Secretaries

*Pooja Jain*  
Pooja Jain

FCS 8160; CP 9136  
Peer review: 701/2020  
UDIN: F008160E000527250



Date: 30/06/2023

Place: Mumbai