

Date: August 27, 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
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Subject: Notice of the Extra Ordinary General Meeting (EGM) of the Company to be held on Thursday, September 19, 2024.

Dear Sir/Madam,

With reference to above, we wish to inform that the Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on **Thursday, September 19, 2024 at 11:00 a.m. IST** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The Notice containing the business to be transacted at the Meeting is attached herewith.

As per Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to cast their vote(s) on all the resolutions set forth in the Notice by electronic means ("e-voting"). The instructions for e-voting are mentioned in the Notice attached.

Further, we hereby inform that the Company has fixed **Thursday, September 12, 2024** as cut-off date for the purpose of remote e-voting, ascertaining the names of Shareholders holding shares either in physical form or in the register of beneficial owners maintained by the depositories who are entitled to cast their votes electronically. The remote e-voting shall commence on **Monday, September 16, 2024 (9:00 am)** and ends on **Wednesday, September 18, 2024 (5:00 pm)**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary
(Membership No. 23368)

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 E-mail: mail@asianenergy.com Web: www.asianenergy.com

Source to Solutions

Notice is hereby given that the (01/2024-25) Extra Ordinary General Meeting (“EGM” or “Meeting”) of the members of **Asian Energy Services Limited** (“AESL” or “Company”) will be held on **Thursday, 19th September, at 11:00 a.m.** IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

SPECIAL BUSINESS:

1. Issue of convertible equity warrants, convertible into equity shares on preferential basis to certain identified non-promoter persons/entities:

To consider and if thought fit, to pass the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of section 62(1)(c) read with section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Memorandum of Association (hereinafter referred to as “MOA”) and Articles of Association (hereinafter referred to as “AOA”) of the Company, and in accordance with the provisions on preferential issue as contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR) Regulations”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”) (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), and/or the National Stock Exchange of India (“NSE”) and BSE Limited (“BSE”) (“Stock Exchange(s)”) where the equity shares of the Company are listed and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India (“GOI”), the Ministry of Corporate Affairs (“MCA”), the SEBI or any other statutory or regulatory authority (hereinafter collectively referred to as “applicable laws”), in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions (hereinafter collectively referred to as “necessary approvals”) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of Directors duly constituted or to be constituted to exercise powers conferred on the Board by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, 48,00,000 (Forty-eight Lakhs) Convertible Warrants (hereinafter referred to as “Warrants”) of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each and aggregating to Rs. 1,60,80,00,000/- (Rupees One Hundred Sixty Crores and Eighty Lakhs Only) to the following Non-promoters (hereinafter referred to as the “Proposed Allottees/Warrant holder”) as more particularly mentioned in the explanatory statement setting out material facts, entitling the warrant holders to exercise options to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the “Warrant Subscription Price” and the “Warrant Exercise Price”) of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each per Warrant (“Warrant Issue Price”) arrived at in accordance with SEBI (ICDR) Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

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Sr. No	Name of the Proposed Allottee(s)	Category (Promoter/ Non - Promoter)	No. of securities to be allotted
1	Titagarh Enterprises Limited	Non-Promoter	13,13,400
2	Everest Finance & Investment Company	Non-Promoter	5,74,000
3	Ashish Kacholia	Non-Promoter	5,74,000
4	Shruti Siddharth Iyer	Non-Promoter	5,00,000
5	Mohit Agrawal	Non-Promoter	4,00,000
6	Variant Perceptions LLP	Non-Promoter	2,00,000
7	Gazania Advisory LLP	Non-Promoter	1,50,000
8	Sachin Kasera	Non-Promoter	1,00,000
9	Nexta Enterprise LLP	Non-Promoter	1,00,000
10	Trinity Infratech Pvt Ltd	Non-Promoter	1,00,000
11	Amisha Vora	Non-Promoter	1,00,000
12	Pawan Agarwal	Non-Promoter	1,00,000
13	Anuj Premkumar Agarwal	Non-Promoter	1,00,000
14	Shruti Sanjay Bhagat	Non-Promoter	1,00,000
15	Galaxy Investments	Non-Promoter	1,00,000
16	Neelam Nyati	Non-Promoter	29,850
17	Anil Jha	Non-Promoter	29,850
18	Amit Mundra HUF	Non-Promoter	29,850
19	DBR Credit Capital Advisors Private Limited	Non-Promoter	29,850
20	Aruna Sampat	Non-Promoter	29,850
21	Abdul Razzaq Shaikh	Non-Promoter	23,100
22	Mitul Mehta	Non-Promoter	23,100
23	Mohit Poddar	Non-Promoter	20,000
24	Rabi Bastia	Non-Promoter	14,925
25	Meena Jain	Non-Promoter	14,925
26	Yash Mehta	Non-Promoter	14,925
27	Harsh Kejriwal	Non-Promoter	14,925
28	Ram Krishna Taparia	Non-Promoter	7,450
29	Anupam Agarwal	Non-Promoter	6,000
TOTAL			48,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is Tuesday, August 20, 2024, being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting of the Company scheduled to be held on Thursday, September 19, 2024.

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

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1. The proposed Warrant allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant on application (Warrant subscription price), in terms of the SEBI ICDR Regulations and the balance 75% (Warrant exercise price) at the time of exercising the conversion option attached to the Warrant.
2. The respective Warrant Holders shall make payment of Warrant subscription price and Warrant exercise price from their own bank account into to the designated bank account of the Company.
3. The Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a special resolution by the members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities, etc.
4. The Warrant Holders shall be entitled to exercise their option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with payment of Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
5. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within the said 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Warrants exercise price shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
6. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
7. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
8. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants and payment of Warrant exercise price to the Company.
9. The resulting equity shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to dividend, voting rights, etc.
10. The resulting equity shares will be listed and traded on the Stock Exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.

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11. The entire pre-preferential equity shareholding of the proposed Warrant allottee, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.

12. The Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.

13. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

14. The Warrants by themselves until converted into equity shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors / Committee(s) of the Board, Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Warrants/ resulting equity shares including but not limited to making application to Stock Exchange(s) for obtaining of in principle approval, listing of shares, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Warrants/ resulting equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain

Company Secretary & Compliance Officer

Membership no: 23368

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NOTES:

1. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013 (“the Act”), in respect of special business as set out above to be transacted at the Meeting is attached herewith which forms integral part of this Notice. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICD Regulations”) and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”), mentioned in this notice forms the part of this notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular No. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022 respectively and subsequent circulars issued in this regard, the latest being General Circular no. 09/2023 dated September 25, 2023 and other circulars issued in this regard in relation to “Clarification on holding of EGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the EGM through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the proxy form and attendance slip are not annexed to this Notice.
4. The attendance of the shareholders attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
5. The members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, September 12, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

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6. Body corporate members intending to appoint their authorized representative, are requested to send a scanned copy of the resolution authorizing their representative to participate and vote at the Meeting to secretarial@asianenergy.com or evoting@nsdl.co.in.
7. Members holding shares in physical mode are requested to register their email IDs, KYC documents on the Registrar and Transfer Agent's ("RTA") website at the following link https://www.linkintime.co.in/EmailReg/Email_Register.html to receive Notice of EGM and login details for the EGM. Members holding shares in demat form whose email IDs are not registered with the DP can also register their emails with the RTA to receive communication regarding EGM. However, to permanently register their email IDs, members holding shares in demat form are requested to register their email IDs with the DP.
8. Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime") for assistance in this regard. Members may also refer to information on dematerialization of shares on Company's website <https://www.asianenergy.com/pdf/Investor-Relations/investor-center/Note-on-Dematerialization-of-Shares.pdf>.
9. Members whose shares are in electronic mode are requested to inform change of address and bank account(s), if any to their respective depository participants.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. To support the 'Green Initiative', members who have not registered their e-mail addresses, are requested to register the same with Depository Participants ("DP") / RTA in order to receive the Notice of the EGM along with the explanatory statement which forms integral part of this Notice via electronic mode.
12. SEBI has mandated the registration of Permanent Account Number ("PAN") of all securities holders. Members holding shares in physical form are requested to submit a self-attested copy of PAN Card to Link Intime, the RTA. Members holding shares in electronic form are requested to submit the aforesaid information to their DPs with whom they are maintaining their demat accounts.
13. Nomination facility for shares is available for members. For members holding shares in physical form, the prescribed form can be obtained from the Company's RTA, M/s. Link Intime India Private Limited having its address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400083. For members holding shares in electronic form, you are requested to approach your DP for the same.
14. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated

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October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the EGM along with the explanatory statement which forms integral part of this Notice is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories.

15. Members desirous of obtaining any information / clarification concerning the accounts and operations of the Company are requested to address their questions in writing at least ten days (10) in advance to the Company at its email secretarial@asianenergy.com to enable the Company to answer their queries satisfactorily.
16. Mr. Hemanshu Kapadia of Hemanshu Kapadia & Associates, Practicing Company Secretary (Membership no: F3477) or failing him Mrs. Pooja Jain, Partner, VPP & Associates, Practicing Company Secretary (Membership no: 8160) has been appointed as the Scrutinizer to scrutinize the e-voting at the EGM and remote e-voting process in a fair and transparent manner.
17. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting and voting during the EGM in the presence of two witnesses not in the employment of the Company and shall make no later than 2 working days of the conclusion of the meeting a Consolidated Scrutinizer’s Report of the total votes cast in favour or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.asianenergy.com and on the website of NSDL at www.evoting.nsdl.com. The results shall also be immediately forwarded to the BSE Limited, Mumbai and the National Stock Exchange of India Limited.
18. Since the EGM will be held through VC / OAVM, the route map of the venue of the EGM is not annexed to this Notice.
19. Voting through electronic means:
 - i) If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 - ii) The facility for e-voting shall also be made available at the EGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting.

The remote e-voting period begins on Monday September 16, 2024 at 9.00 A.M. and ends on Wednesday, September 18, 2024 at 5.00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the register of members / beneficial owners as on the record date (cut-off date) i.e. Thursday, 12th September, 2024 may cast their vote electronically.

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The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 12th September, 2024.

- iii) In compliance with the provisions of section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, regulation 44 of the Listing Regulations read with SEBI ("Securities Exchange Board of India") circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to Members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means through e-voting services arranged by NSDL. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

20. The instructions for Members attending the EGM through VC / OAVM are as under:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-

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	<p>Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Asian Energy Services Limited
 CIN: L23200MH1992PLC318353

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2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@hkacs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@asianenergy.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@asianenergy.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC / OAVM link" placed under "**Join General meeting**" menu against Company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name demat account number / folio number, email id, mobile number at secretarial@asianenergy.com, The same will be replied by the Company suitably.

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EXPLANATORY STATEMENT

As required by section 102(1) of the Companies Act, 2013 ("the Act") and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2021/662 dated November 22, 2021, the following explanatory statement sets out material facts relating to the business under item no. 1 of this Notice are as under:

ITEM NO. 1

The Board of Directors of the Company ("Board") at its meeting held on Tuesday, 27th August, 2024 subject to the approval of the members by way of passing a special resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of sections 42 and 62(1)(c) of the Act and rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations") of 48,00,000 (Forty-eight Lakhs) Convertible Warrants (hereinafter referred to as "Warrants") of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each and aggregating to Rs. 1,60,80,00,000/- (Rupees One Hundred Sixty Crores and Eighty Lakhs Only) to the Non-Promoters (hereinafter referred to as the "Proposed Allottees/Warrant holder"), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each per Warrant ("Warrant Issue Price") which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

The issue of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the proposed allottees has been approved by the Board of the Company on August 27, 2024 and conditions, as mentioned below:

a. Pursuant to Regulation 160 (c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the allotment of the Warrants (including the equity shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form.

b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be August 20, 2024.

c. In accordance with the applicable provisions of the SEBI (ICDR) Regulations an amount of Rs. 83.75 per Warrant amounting to Rs. 40,20,00,000/- (Rupees Forty Crores and Twenty Lakhs Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price").

d. The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted into the equity shares of the Company and making payment of Rs. 251.25 per Warrant (Warrant Exercise Price) amounting to Rs. 1,20,60,00,000/- (Rupees One

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Hundred Twenty Crores and Sixty Lakhs Only) being 75% (Seventy-Five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder.

e. On receipt of such written notice for conversion of Warrants from a Warrant Holder, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of equity shares to the Warrant Holders.

f. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders (Warrant Subscription Price) on such Warrants shall stand forfeited.

g. The pre-preferential shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations.

h. The equity shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari-passu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend.

i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, ("Listing Regulations"), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts/ rules/regulations as maybe applicable and subject to necessary approvals/consents, if any, from the statutory and / or regulatory authorities, as may be applicable including the Securities and Exchange Board of India ("SEBI").

j. The allotment of the Warrants is subject to the proposed allottees not having sold any equity shares of the Company during the 90 trading days preceding the Relevant Date i.e., Tuesday, August 20, 2024. The proposed allottees has represented that the proposed allottees has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date except any shares sold/ transferred inter-se pursuant to Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011.

The details of the Warrant issue and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013 as amended read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and under Regulation 163 of the SEBI (ICDR) Regulations are set out below:

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1. Objects of the Preferential Issue:

The Objects of raising funds by issuing Warrants are:

- (i) To fund capital requirements for the future growth of the Company and its subsidiaries;
- (ii) To fund capital expenditure, capital assets and acquisitions;
- (iii) To meet long term and short-term working capital requirement of the business of the Company including its subsidiaries, JV and associates;
- (iv) To invest into subsidiaries, JV, associates and fund inorganic growth opportunities & strategic acquisitions
- (v) To meet general corporate purpose - Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No.	Description of Object	Total Estimated amount to be utilised for each of the Objects (in INR Crores) *	Tentative timeline for utilisation of issue proceeds
1.	To fund capital expenditure, capital assets and acquisitions	INR 48.24 Crs	Issue proceeds will be utilized within a period of 18-24 months
2.	To meet long term and short-term working capital requirement of the business of the Company including its subsidiaries, JV and Associates	INR 56.28 Crs	
3.	To invest into subsidiaries, JV, associates and fund inorganic growth opportunities & strategic acquisitions	INR 16.08 Crs	
4.	General Corporate Purposes	INR 40.2 Crs	

*Estimation which may vary by +/- 10%

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Given that the Preferential Issue is for Convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds.

2. Maximum number of specified securities to be issued:

48,00,000 (Forty-eight Lakhs) Convertible Warrants (hereinafter referred to as "Warrants") of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each and aggregating to Rs. 1,60,80,00,000/- (Rupees One Hundred Sixty Crores and Eighty Lakhs Only) to the non-promoters (hereinafter referred to as the "Proposed Allottees/Warrant holder"), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid- up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) each per Warrant ("Warrant Issue Price"). Further, no assets of the Company are charged as securities for the said preferential issue.

3. Pricing of preferential issue (Warrant Issue Price):

The price of each Warrants is fixed at Rs. 335/- (Rupees Three Hundred and Thirty-five Only) per Warrant as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018 on the basis of the Relevant Date, which is August 20, 2024.

The Warrant Holders shall be entitled to exercise their option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with payment of Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.

4. Basis on which price has been arrived at:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to allottees, the price of Rs. 335/- of the Convertible Warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated August 27, 2024 issued by Nitish Chaturvedi, independent registered valuer (IBBI Regd. No. IBBI/RV/03/2020/12916), in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at www.asianenergy.com.

(i) While the equity shares of the Company are listed on National Stock Exchange of India Limited ("NSE") as well as on BSE Limited ("BSE"), however, the shares were frequently traded on and the trading volume of equity shares of the Company was higher on 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.

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(ii) In terms of the provisions of Regulation 164(1) of ICDR Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or

b) the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

(iii) Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is Rs. 331.15/- (Rupees Three Hundred Thirty-one Rupees and Fifteen Paise Only). In view of the above, the Board of the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 335/- (Rupees Three Hundred and Thirty-five Only) which is above the Minimum Price as determined in compliance with the requirements of the SEBI (ICDR) Regulations.

5. Intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The Directors of the Company intends to subscribe to the Warrants by way of Preferential Issue.

6. Relevant date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Warrants is Tuesday, August 20, 2024 ("Relevant Date"), being the date which is at least 30 days prior to the date of EGM, i.e. Thursday, September 19, 2024.

7. The class or classes of persons to whom the allotment is proposed to be made:

The Convertible Warrants shall be issued to non-promoters as mentioned in the Resolution. They have indicated their intention to subscribe to the Convertible Warrants on Preferential basis.

8. Shareholding Pattern before and after the Preferential Issue:

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	2,72,99,861	61.66	2,72,99,861	55.07
Public (B)	1,67,52,768	37.84	2,20,52,768	44.48
Total (A) + (B)	4,40,52,629	99.50	4,93,52,629	99.55
Custodian (C)	2,21,815	0.50	2,21,815	0.45
Grand Total (A) + (B) + (C)	4,42,74,444	100	4,95,74,444*	100

*5,00,000 warrants allotted to Mrs. Meenakshi Agrawal on August 21, 2023 are pending for conversion as on the date of this Notice.

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9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the Proposed Allottee	Ultimate Beneficial Owner	No. & % of Equity Shares held prior to the Preferential Allotment	No. of Warrants to be issued and allotted	No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 48,00,000 equity shares)
Non-Promoter Category					
1.	Titagarh Enterprises Limited	Pritesh Chaudhari	0	13,13,400	13,13,400 (2.65%)
2.	Everest Finance & Investment Company	Ashish Agarwal	0	5,74,000	5,74,000 (1.16%)
3.	Ashish Kacholia	Not applicable	0	5,74,000	5,74,000 (1.16%)
4.	Shruti Siddharth Iyer	Not applicable	0	5,00,000	5,00,000 (1.01%)
5.	Mohit Agrawal	Not applicable	0	4,00,000	4,00,000 (0.81%)
6.	Variant Perceptions LLP	Sugandhi Sood and Aditya Sood	0	2,00,000	2,00,000 (0.40%)
7.	Gazania Advisory LLP	Geeta Madhavan and Madhavan Kunniyar	0	1,50,000	1,50,000 (0.30%)
8.	Sachin Kasera	Not applicable	0	1,00,000	1,00,000 (0.20%)
9.	Nexta Enterprise LLP	Geeta Shah	0	1,00,000	1,00,000 (0.20%)
10.	Trinity Infratech Pvt Ltd	Yes Capital Ventures Private Limited, Saraswati Suresh Hegde, Sameeksha Hegde and Shreyas Suresh Hegde	0	1,00,000	1,00,000 (0.20%)
11.	Amisha Vora	Not applicable	0	1,00,000	1,00,000 (0.20%)
12.	Pawan Agarwal	Not applicable	0	1,00,000	1,00,000 (0.20%)
13.	Anuj Premkumar Agarwal	Not applicable	50,000 (0.11%)	1,00,000	1,50,000 (0.30%)
14.	Shruti Sanjay Bhagat	Not applicable	0	1,00,000	1,00,000 (0.20%)

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15.		Anil Gala, Bipin Gala, Ganesh Gala, Raju Gala and Stuti Gala	0		
	Galaxy Investments			1,00,000	1,00,000 (0.20%)
16.	Neelam Nyati	Not applicable	0	29,850	29,850 (0.06%)
17.	Anil Jha	Not applicable	0	29,850	29,850 (0.06%)
18.	Amit Mundra HUF	Amit Mundra	0	29,850	29,850 (0.06%)
19.	DBR Credit Capital Advisors Private Limited	Devesh Bhargava	0	29,850	29,850 (0.06%)
20.	Aruna Sampat	Not applicable	67,000 (0.15%)	29,850	96,850 (0.20%)
21.	Abdul Razzaq Shaikh	Not applicable	0	23,100	23,100 (0.05%)
22.	Mitul Mehta	Not applicable	0	23,100	23,100 (0.05%)
23.	Mohit Poddar	Not applicable	0	20,000	20,000 (0.04%)
24.	Rabi Bastia	Not applicable	0	14,925	14,925 (0.03%)
25.	Meena Jain	Not applicable	0	14,925	14,925 (0.03%)
26.	Yash Mehta	Not applicable	0	14,925	14,925 (0.03%)
27.	Harsh Kejriwal	Not applicable	0	14,925	14,925 (0.03%)
28.	Ram Krishna Taparia	Not applicable	0	7,450	7,450 (0.02%)
29.	Anupam Agarwal	Not applicable	0	6,000	6,000 (0.01%)
TOTAL			1,17,000 (0.26%)	48,00,000	49,71,000 (9.92%)

10. Change in control, if any, upon preferential issue:

Consequent to the proposed preferential issue of convertible Warrants and allotment of equity shares upon conversion of convertible Warrants into equity shares; there will be no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

11. Pending preferential issue:

5,00,000 warrants allotted to Mrs. Meenakshi Agrawal on August 21, 2023 are pending for conversion as on the date of this Notice.

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12. Undertaking as to re-computation of price and lock-in of specified securities:

The Company shall re-compute the price of the Warrants and/or the number of equity shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.

13. Lock-in Period:

(i) The Warrants and equity shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

(ii) The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

14. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

None.

15. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

16. Listing:

The Company will make an application to NSE and BSE at which the existing equity shares are presently listed, for listing of the equity shares that will be issued and allotted on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company, including voting rights and dividend. Convertible Warrants shall not be listed.

17. Dues toward SEBI, Stock Exchanges or Depositories:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchanges or Depositories as on the date of this Notice.

18. Current and proposed status of the allottee(s) post the preferential issues namely, Promoter or Non-Promoter:

The proposed allottees as mentioned in the resolution belonging to the Non- Promoters of the Company is correct. Further, upon the issuance and allotment of the warrants, there will be no change in the status of the proposed allottees.

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19. Time frame within which the preferential issue shall be completed:

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

Proposed allottees of Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottees of such Warrants.

20. Practicing Company Secretary Certificate:

A certificate from Mrs. Pooja Jain, Partner, (Membership No. F8160 and CP No.: 9136) M/s. VPP & Associates, Practicing Company Secretary, certifying that the preferential issue of Warrants is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at www.asianenergy.com.

21. Monitoring of utilisation of funds:

a) Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed India Ratings & Research Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the issue proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

22. Other disclosures/undertaking:

(i) The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations is not applicable.

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(ii) None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.

(iii) The Proposed allottees have not sold any equity shares during 90 trading days preceding the Relevant Date except any shares sold/transferred inter-se pursuant to Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011.

(iv) The equity shares held by the proposed allottees in the Company are in dematerialized form only.

In terms of the provisions of Section 42, Section 62(1)(c) of the Act, as amended including rules notified thereunder read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and Regulation 160(b) of the SEBI (ICDR) Regulations, Chapter V of SEBI (ICDR) Regulations the said Warrant issue requires prior approval of the Shareholders of the Company by way of a special resolution.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a special resolution.

Dr. Rabi Bastia, Mr. Anil Kumar Jha, Mr. Mukesh Jain and Mrs. Anusha Mehta and their relatives, may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of the Company. Except them, none of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

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