

Date: 12<sup>th</sup> August, 2024

<b>To,</b> <b>The Listing Department,</b> <b>BSE Limited,</b> Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 530355</b>	<b>To,</b> <b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  <b>Trading Symbol: ASIANENE</b>
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Dear Sir/ Madam,

**Sub: Press Release in respect of Financial Results for the quarter ended 30<sup>th</sup> June, 2024**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to above-mentioned subject, please find enclosed herewith copy of Press Release issued by Asian Energy Services Limited, the content of which are self-explanatory.

This is for the information of the Exchange and the Shareholders.

Thanking you,

Yours faithfully,

**For Asian Energy Services Limited**

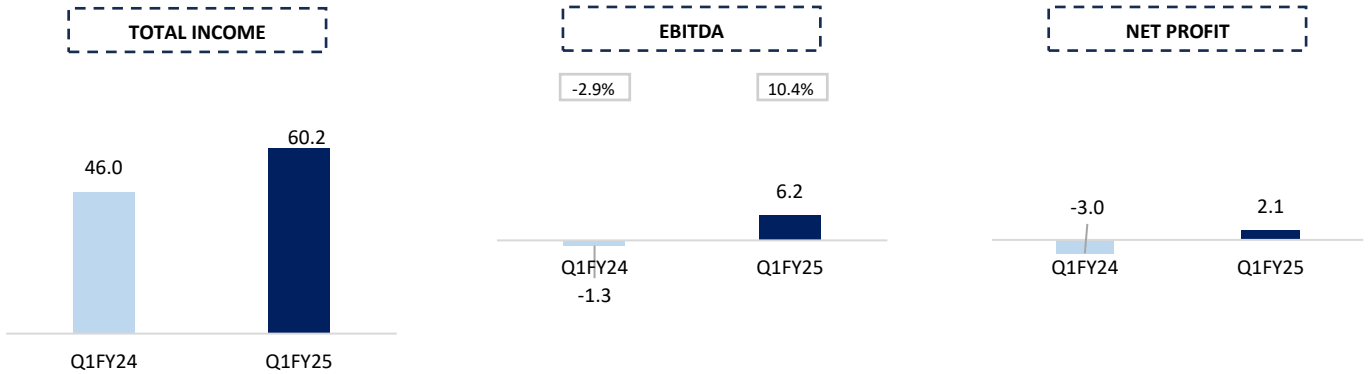
**Shweta Jain**  
**Company Secretary**

Encl. a.a.

**Asian Energy Services Limited continues a profitable growth with an order book of Rs. 1,022 Crore**

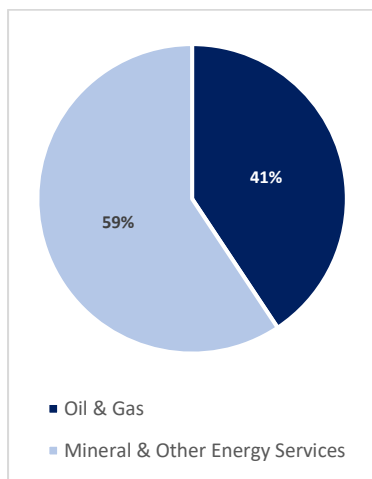
**12<sup>th</sup> August 2024, Mumbai:** Asian Energy Services Limited specialising in servicing the energy and mining sector, has announced unaudited financial results for the quarter ended 30<sup>th</sup> June 2024.

**Quarterly Performance Highlights: Q1 FY25**



- The company recorded a consolidated revenue of Rs 60.2 Cr for Q1FY25 as against Rs 46.01 Cr for Q1FY24, a significant growth of 31% y-o-y
- The consolidated EBITDA for the quarter stands at Rs 6.2 Cr vs a loss of 1.3 Cr for Q1FY24
- Profit after tax for Q1FY25 stood at Rs 2.1 Cr vs loss of Rs 3.0 Cr in Q1FY24

**REVENUE BREAKUP FOR Q1 FY25**



**Key Highlights – Q1FY25**

- Revenue in Q1FY25 was impacted by expected seasonality and the postponement of one of our offshore projects due to a delay in vessel delivery. The deferred revenue of ~Rs 35 crores is expected to be realized in coming quarters
- The operating profit for the quarter showed a significant improvement compared to the same period last year, on account of better operating efficiency
- We are participating in tenders worth Rs 1,000 crores for seismic projects and are optimistic about securing contracts, worth ~Rs 200-300 crores, which we anticipate will materialize in the second half of FY25
- The total order book as of now is ~Rs 1,022 crores, 61% attributable to Infra or CHP, 34% to Operations & Maintenance, 5% to Seismic
- FY25 revenue is expected to be in range of Rs 450-500 crores

## **MANAGEMENT COMMENTARY**



**Mr Kapil Garg, MD**

“During the quarter that went by, we saw a revenue growth of ~31% y-o-y. However, a sequential decline in revenue occurred due to seasonality and delayed arrival of vessel of offshore project. We anticipate this project to be commissioned in coming quarters.

The operating profit for Q1FY25 showed a significant improvement y-o-y on account of better operational efficiency.

We are invigorated by the vast landscape of opportunities before us. New prospects are emerging from tenders issued by Coal India and its subsidiaries for seismic surveys and coal handling plants (CHPs). This is inline with the Coal Ministry’s target of opening 100 new mines with coal production capacity of 500 MTPA by FY30. The mines with more than 2 MTPA production are mandated to implement mechanized coal handling facilities within the next five years. These initiatives align with the Government of India's broader strategy to enhance energy self-sufficiency and reduce reliance on coal imports.

For Seismic business, we are participating in tenders worth Rs 1,000 crores and are optimistic about securing contracts, worth ~Rs 200-300 crores.

Our O&M business is fueled by these opportunities, supported by the government's focus on self-reliance in minerals and coal

Given these emerging opportunities, we remain highly optimistic about our long-term prospects and are confident in our continued growth.”

### **About Asian Energy Services Limited:**

Asian Energy Services Limited (AESL) offers end-to-end services which extend across the entire upstream value chain. AESL’s service offerings comprises Integrated Oil & Gas services including 2D and 3D Seismic Geographical Data Acquisition, Operations and Maintenance of Onshore and Offshore Oil and Gas Production Facilities, production enhancement services and Mining services including supply and installation of Material Handling Plants and Rapid Loading Systems. Since its acquisition by OEPL, AESL has diversified its business verticals to capture more value across the energy and upstream oil and gas value chains, for long term value creation for its investors and stakeholders.

**Safe Harbor:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further details please contact:**



**SGA** Strategic Growth Advisors

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**Company:**

**Investor Relations Advisors:**

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**Asian Energy Services Limited**

**Strategic Growth Advisors Pvt. Ltd.**

CIN – L23200MH1992PLC318353

CIN - U74140MH2010PTC204285

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