

Date: 12th February, 2025

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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Dear Sir/ Madam,

Sub: Press Release in respect of Financial Results for the quarter and nine months ended 31st December, 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. as Above.

Asian Energy Services reports strong 9MFY25 Performance

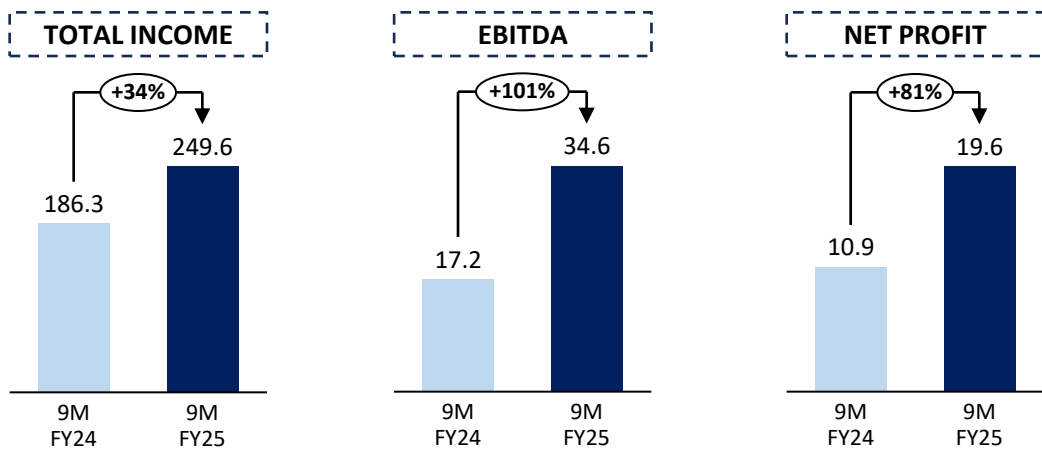
✓ 9MFY25 Revenue up by 34% YoY to Rs. 249.6 Crores

✓ 9MFY25 PAT up by 81% to Rs. 19.6 Crores

✓ Robust order book of Rs 1,150 Crores as on 31st December 2024

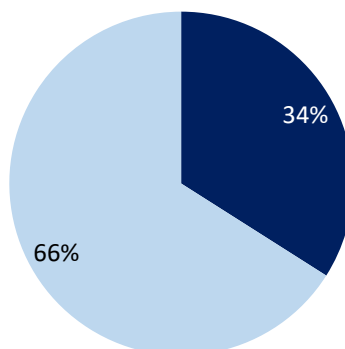
12th February 2025, Mumbai: Asian Energy Services Limited specialising in servicing the energy and mining sector, has announced unaudited financial results for the quarter and nine months ended 31st December 2024

Performance Highlights: 9M FY25



- In 9MFY25, the company achieved a total revenue of Rs 249.6 crores, a 34% growth compared to 9MFY24
- For 9MFY25, EBITDA stood at Rs 34.6 crores with a margin of 13.9%, reflecting a substantial improvement YoY
- PAT for 9MFY25 reached Rs 19.6 crores, an increase of 81% as compared to same period last year

REVENUE BREAKUP FOR 9MFY25



Oil & Gas Mineral & Other Energy Services

Key Highlights

- Our revenue from operations reached Rs. 249.6 crore in 9MFY25, marking a 34% growth over 9MFY24. with a robust YoY improvement in EBITDA to ₹34.6 crore and EBITDA margin to 13.9%
- In September, we received a two-year holiday order from ONGC. After our continuous efforts and due assessment by competent authority, the holiday period has been revised to six months instead of the initially stipulated two years. The revised period is now effective from September 20, 2024 and will conclude on March 20, 2025
- During the quarter, we secured a new order from Assam Gas Company Limited for Supplying Compressor Station on Build, Own, Operate, and Transfer (BOOT) basis for 3 years and valued at ~Rs 200 crore exclusive of GST
- The total order book as of now is ~Rs 1,150 crores, 43% attributable to Infra or CHP, 46% to Operations & Maintenance, 11.0% to Seismic. One of our awarded seismic contracts from ONGC, previously in force majeure, resumed this quarter and has been added to the order book
- In Q3, revenue was deferred due to delays in project-related activities from client side and the impact of festive holidays. Additionally, in Q3 of the previous year, we had executed certain seismic contracts, contributing to the revenue base for that period in Oil & Gas Segment

MANAGEMENT COMMENTARY



“Our revenue from operations increased to ₹249.6 crore in 9MFY25, registering a strong 34% growth over 9MFY24. This growth was driven by healthy order execution in CHP and O&M projects.

During the quarter, we secured a significant order from Assam Gas Company Limited for the supply of a compressor station on a Build, Own, Operate, and Transfer (BOOT) basis for three years, valued at ~Rs 200 crore. This win strengthens our position in the operations and maintenance segment, and we remain confident in building a robust pipeline of opportunities with various energy producers.

In September 2024, we received a two-year holiday order from ONGC. In response, we took proactive steps, including legal proceedings and constructive dialogue with ONGC, to resolve the matter amicably. Following our request for reconsideration, the competent authority reassessed the decision and revised the holiday period to six months instead of the originally imposed two years. The revised period is effective from September 20, 2024 and will conclude on March 20, 2025.

Looking ahead, we anticipate strong opportunities with new tenders expected post the Union Budget and an improving outlook in the private sector. We remain confident in securing contracts and expanding our order book. Additionally, revenue deferred from Q3FY25 due to delay in project-related activities and festive holidays is expected to spill over into Q4FY25.

We remain optimistic about growth opportunities and reaffirm our FY25 revenue expectation of ₹450-500 crore.”



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:



Company:

Investor Relations Advisors:

Asian Energy Services Limited

Strategic Growth Advisors Pvt. Ltd.

CIN – L23200MH1992PLC318353

CIN - U74140MH2010PTC204285

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