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Investor Release

For Immediate Release

**Asian Joint Venture receives LOA for Hura CHP worth Rs. 128 Crores from Eastern Coalfields Limited**

Asian Energy Services Limited (“AESL”) along with its JV partner has secured a materials handling project worth 128 Crores including GST from Coal India subsidiary Eastern Coalfields Ltd for building and operating a coal handling plant for Hura C OCP. The scope includes comprehensive planning, design, installation and commissioning of coal handling plant (3Mtpa) followed by operation and maintenance for five years. With this contract, AESL strengthens its foothold in the materials handling infrastructure vertical which the company ventured in 2020.

Asian has also commenced work and is making steady progress in a coal handling facility expansion project for HEC Ltd in Gevra, Asia’s largest Open Cast Mine. This order affirms Asian’s resolve towards continued efforts to diversify its customer base and further secure new projects. These contracts open up opportunities in other sectors apart from coal, which Asian will target in the coming future including minerals and ores. This is synergistic with the company’s strategy of expanding its presence in new industries, through existing capabilities and service offerings.

**Ashutosh Kumar, CEO & Whole-time Director** said “It gives us immense pleasure to inform our shareholders about this long-awaited project Hura, the team’s first effort in this vertical which has borne fruit today. The start to 2022 has been very exciting with Asian being awarded a contract for Integrated O&M of Oil & Gas onshore production facility and offshore platform in Cambay in January and now with this coal handling project in Hura following shortly. The Asian team is geared up to mobilize these projects as soon as possible while maintaining our intent to prioritize and deliver service excellence, with the highest standards of safety”.

**For Further Information please contact below:**



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