

Ref: 2024/AES/SE/GEN/0086

14th March, 2024

To,
The Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai 400 001

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

BSE Scrip Code: 530355

Trading Symbol: ASIANENE

Dear Sir/Madam,

Sub.: Press release titled "Asian Energy Services Ltd Secures Letter of Intent from Hardy Exploration & Production (India) Inc."

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Press Release issued by Asian Energy Services Limited ("the Company") on the cited subject, contents of which are self-explanatory.

This is for the Information to the Exchanges and the Members.

Thanking you,

For Asian Energy Services Limited

Shweta Jain
Company Secretary

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

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Press Release:

For immediate issue

Asian Energy Services Ltd Secures Letter of Intent from Hardy Exploration & Production (India) Inc.

Mumbai, 14th March, 2024 – Asian Energy Services Ltd (AESL), a leading player in the energy infrastructure sector, is delighted to announce its recent success in winning yet another important contract (alongside its partner) from Hardy Exploration & Production (India) Inc. The contract involves laying of flexible flow lines, dynamic risers, control umbilicals and associated accessories in PY3 Field in the Southern Coast of India. The esteemed project base scope is valued at approximately INR 48 CR including taxes and it will be executed in FY25. In addition to the base scope, the Letter of Intent also has a provision for extension of work scope by Hardy Exploration & Production (India) Inc. The execution of work under this award will contribute to the company's financial performance in FY25. With this Letter of Intent, AESL has further expanded its services offering in Oil & Gas sector and aims to become the first-choice service provider for Oil & Gas companies.

Mr. Kapil Garg, MD of Asian Energy Services Ltd, expressed his excitement, stating, "We are thrilled to receive Letter of Intent from Hardy Exploration & Production (India) Inc. This project award is a testament of our credibility and relations with Oil & Gas industry players. We are confident of further expanding our offerings with our esteemed customers. With recent contract awards in both Mining Services and Oil & Gas services verticals, we have strengthened our position as a credible player. Execution of these newly awarded projects along with projects we already have in our hand gives us a strong foundation and provides revenue visibility for FY25 and onwards. We are excited with the ongoing creation and modernization of infrastructure in the energy and mining sectors, and are looking to secure more projects".

About Asian Energy Services Limited: (BSE: 530355 | NSE: ASIANENE):

Asian Energy Services Limited (AESL) offers end-to-end services which extend across the entire upstream value chain. AESL's service offerings including 2D and 3D Seismic Data Acquisition, Integrated Supply and Installation of Coal Handling Plants, integrated Operations and Maintenance (O&M) of Onshore and Offshore Oil and Gas Production Facilities. Since its acquisition by Oilmax Energy Private Limited (OEPL), AESL has diversified its business to capture more value across the energy and upstream oil and gas value chain, for long term value creation for its shareholders.

For further details, please contact:

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