Date: 13th February, 2026

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**

Sub.: Investor Presentation in respect of unaudited financial results for the quarter and nine months ended 31st December, 2025

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith an Investor Presentation in respect of unaudited financial results of the Company for the quarter and nine months ended 31st December, 2025.

The Investor Presentation shall also be uploaded on the website of the Company at URL www.asianenergy.com.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For Asian Energy Services Limited

SHWETA VAIBHAV JAIN
Digitally signed by SHWETA VAIBHAV JAIN
Date: 2026.02.13 18:11:59 +05'30'

Shweta Jain
Company Secretary & Compliance Officer
Membership No.: 23368

Encl. *as above*

Asian Energy Services
An Oilmax Company

INVESTOR PRESENTATION

February-2026

ASIAN ENERGY SERVICES LIMITED (AESL)

Safe Harbor

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Q3 & 9MFY26 Performance Highlights

ASIAN ENERGY SERVICES LIMITED (AESL)

Management Commentary

Kapil Garg
MANAGING DIRECTOR

"Q3 FY26 marks another step in transforming Asian Energy into an integrated future-ready platform - one that is sustainable in its growth, scalable in its operations, secure in its fundamentals, and stable across cycles. With stronger earnings visibility, a higher-quality order book, and disciplined project execution, we continue to build resilience into the business. We remain confident of delivering guidance provided for FY26. The increasing contribution of long-term operations and maintenance contracts and the integration of Kuiper's international strengths reinforce this long-term strategic direction."

Performance Highlights – Q3 & 9MFY26

	Revenue	EBITDA	PAT
Q3 FY26	**Rs 235.4 Cr** 157% YoY 131% QoQ	**Rs 28.3 Cr** 93% YoY 211% QoQ	**Rs 17.5 Cr** 117% YoY 577% QoQ*
9M FY26	**Rs 452.8 Cr** 81% YoY	**Rs 49.3 Cr** 27% YoY	**Rs 25.7 Cr*** 31% YoY

**Adjusting one time acquisition cost of Rs 6.5 cr*

Q3 FY25 and 9MFY25 is not directly comparable because Kuiper's acquisition was integrated from 1st September 2025

Key Business Highlights

01 Delivered robust growth in Q3FY26 with Revenue at Rs.235.4 Cr (+157% YoY), EBITDA at Rs.28.3 Cr (+93% YoY) and PAT at Rs.17.5 Cr (+117% YoY), reflecting operating leverage and improved execution momentum

02 Successfully drilled NM-01 well (1,650 m depth) in Mewad block and discovered oil (encountered oil across three zones), strengthening upstream presence and long-term production & revenue visibility

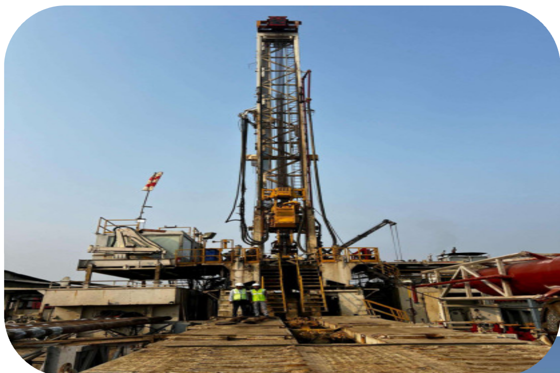
03 Q3FY26 marks the first full quarter of Kuiper revenue consolidation, significantly enhancing scale, capabilities and Oil & Gas segment growth trajectory

04 Execution has commenced for the secured Vedanta integrated field development contract & MCL Lakhanpur CHP contract, adding to revenue visibility and reinforcing order book strength

05 Maintained net zero debt position with healthy cash flows, supporting growth investments while preserving financial flexibility

*The order book shown is excluding GST

Mewad Field Update – Operational & Development Progress



Successful Oil Discovery: Drilled well NM-01 in the Mewad field to a total depth of 1,650 meters, encountering three hydrocarbon-bearing zones, confirming oil discovery.

Initial Production & Upside: The well is currently producing approximately 100 bopd from the Sobhasan sand, with technical data indicating a potential production rate of ~150 bopd.

Field Development Plan (FDP): A comprehensive and economically optimized Field Development Plan is under preparation, encompassing drilling of additional wells across both Mewad and Indrora fields to maximize block potential.

Production Scale-Up: Block-level production is targeted to scale up to ~1,000 bopd, compared to the current production of ~150 bopd.

Financial Impact: The development is expected to make a meaningful contribution to annual revenue and EBITDA, with a significant uplift anticipated from FY27 onwards as production scales up.

**The order book shown is excluding GST*

Kuiper Update

Kuiper Connecting people and projects

First Full Quarter of Consolidation: Q3FY26 marks the first full quarter of Kuiper's financial consolidation, with performance now fully reflected in reported numbers.

Integration Successfully Completed: Post-acquisition integration has been completed smoothly, with operational alignment and leadership integration on track.

Strategic Capability Enhancement: Acquisition strengthens offshore and Oil & Gas service capabilities, expanding geographic presence and enhancing execution scale.

Strong Revenue Visibility: Order book, ongoing contracts and master service agreement with clients provide revenue visibility of approximately Rs.500-600 crore per annum, ensuring medium-term growth momentum.

Margin Improvement Potential: Significant scope to improve margins through synergy benefits, operating leverage, operational efficiencies and cost optimisation initiatives.

Financial Highlights

Consolidated Profit and Loss Statement#

Particulars (Rs. Crore)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y	FY25
Revenue from Operations	**235.4**	**91.7**	**157%**	**102.0**	**131%**	**452.8**	**249.6**	**81%**	**465.0**
Project Related Expenses	183.0	71.7		81.2		357.1	191.8		368.7
Employee Expenses	14.8	2.4		7.0		28.7	9.5		12.1
Other Expenses	9.6	4.6		5.6		19.5	13.6		18.0
Share of Profit/Loss from JV	0.3	1.7		0.9		1.8	4		6.2
EBITDA*	**28.3**	**14.7**	**93%**	**9.1**	**211%**	**49.3**	**38.7**	**27%**	**72.4**
EBITDA Margin (%)	**12.0%**	**16.0%**		**8.9%**		**10.9%**	**15.5%**		**15.6%**
Other Income	4.1	1.6		1.2		7.3	3.7		5.4
Depreciation	4.3	4.5		4.7		13.7	13		17.7
Finance Cost	4.1	0.7		1.7		7.3	2.3		3.8
Adjusted Profit Before Tax	**24.0**	**11.1**	**116%**	**3.9**	**515%**	**35.6**	**27.1**	**31%**	**56.3**
Exceptional Item	-0	-		-6.5		-6.5	-		-
Profit before Tax	**24.0**	**11.1**	**116%**	**-2.6**	**-**	**29.1**	**27.1**	**7%**	**56.3**
PBT Margin (%)	**10.2%**	**12.1%**		**-**		**6.4%**	**10.9%**		**12.1%**
Tax	6.4	3.0		1.3		9.9	7.4		14.0
Profit After Tax	**17.5**	**8.1**	**117%**	**-3.9**	**-**	**19.2**	**19.6**	**-2%**	**42.3**
PAT Margin (%)	**7.5%**	**8.8%**		**-**		**4.2%**	**7.9%**		**9.1%**
Adjusted PAT^	**17.5**	**8.1**	**117%**	**2.6**	***577%***	**25.7**	**19.6**	**31%**	**42.3**
EPS	3.92	1.87		-0.87		4.29	4.61		9.79

**EBITDA (incl. Share in Profit/(loss) in JV and Associates) ^ Adjusting one time acquisition cost*

 # Q3 FY25 and 9MFY25 is not directly comparable because Kuiper's acquisition was integrated from 1st September 2025

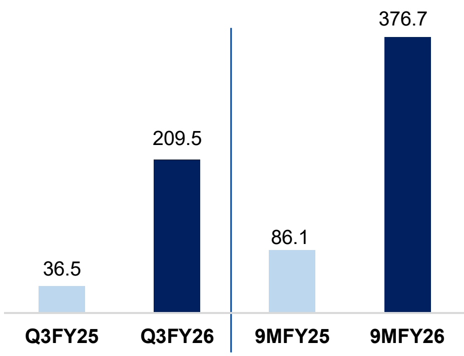
Segmental Performance – Q3 & 9MFY26*

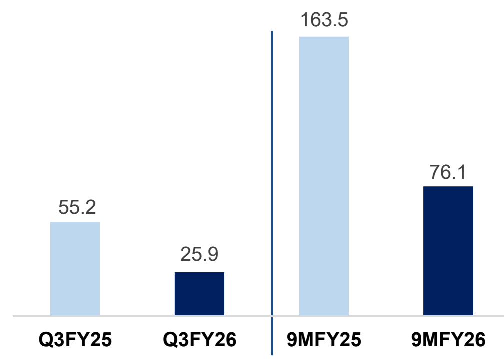
(Rs in Crore)

OIL AND GAS

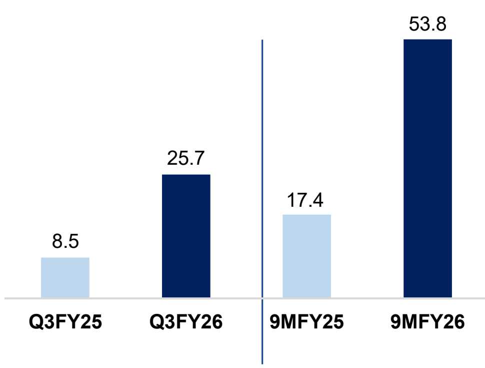
MINERAL AND OTHER ENERGY SERVICES

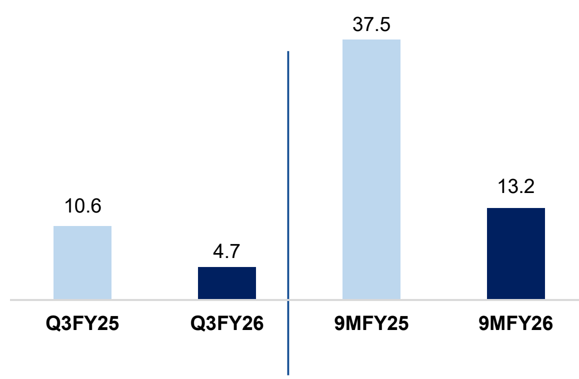
Revenue





Operating Profit





Oil & Gas segment :

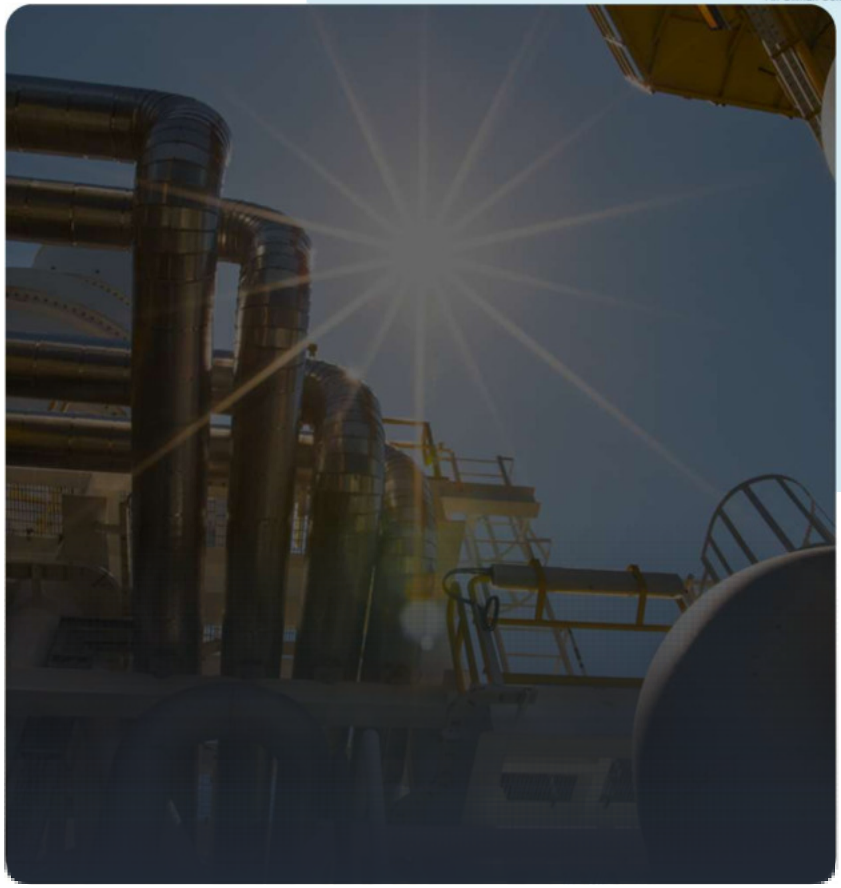
- Delivered strong growth driven by Kuiper integration (effective 1st Sept) and efficient execution of ongoing contracts.
- Revenue and operating profit improvement reflect enhanced scale, improved operating leverage, and steady project momentum during the quarter.

Mineral and Other Energy Services:

- Performance in Q3 and 9MFY26 was impacted by the extended monsoon and operational challenges, affecting execution momentum during the period. However, performance is expected to witness an uptick in Q4FY26, supported by improved execution conditions and the ramp-up of new contracts, including MCL.

**Q3 FY25 and 9M FY25 is not directly comparable because Kuiper's acquisition was integrated from 1st September 2025*

Clientele and Orderbook



Serving the Global Industry Majors

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Coal India
AGCL
VALARIS
SHELF DRILLING
ADES

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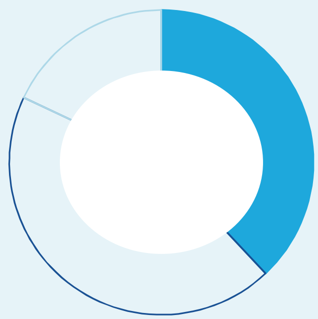
Asian Energy Standalone Order Book

Mineral Services



34% Order Book

~Rs 641 Crs Order Value

Integrated Oil & Gas Services

66% Order Book

~Rs 1,252 Crs Order Value

Total Order Book* worth ~ Rs 1,893 Crs (third party contracts) provides strong revenue visibility

Diverse Order Book Spanning Vertical and multiple clients/contracts

Our Strategy & Way Forward

Our Growth Journey – From Execution to an Integrated Energy Platform

Transitioning from episodic project revenues to recurring services-led visibility

Increasing focus on **capital-light growth** with embedded multi-year visibility

FY25-FY26 strategic initiatives aligned towards improving **earnings quality** and **predictability**

Business model increasingly oriented towards **stability across cycles**

Asian Energy is evolving into a structurally more predictable, scalable and capital-efficient energy services platform

Three Growth Engines Driving the Next Phase

Asian Energy	Kuiper Group	Oilmax (Post Merger)
Diversified and sizeable order book providing multi-year execution visibility Increasing contribution from long-term O&M and integrated service contracts Capital-light operating model enabling disciplined growth and sustained cash generation	Strengthens O&M and manpower capabilities across the energy services value chain Expands international presence across the Middle East and Southeast Asia Drives operating leverage as scale increases, supporting margin expansion over time	Adds upstream gas and oil assets, mineral asset with long-life reserves Improves margin profile and cash flow stability of the combined platform Reduces cyclicality inherent in a standalone services business
Revenue Visibility	**Capability & International Scale**	**Margin Stability & Cash Flow**

Together, these engines work in tandem to improve earnings visibility, margin resilience and growth scalability

What This Means for the Future of the Business

Asian Energy	Kuiper Group	Oilmax (Post Merger)
~Rs.1,893 Cr **Asian Energy Order Book**	**~Rs. 600 Cr** **Kuiper Annualized Revenue**	**~10,000 BOEPD** **Oilmax Asset Peak Production**
Strong base for next 2-3 years Large bid pipeline in services business	Significant headroom to enhance margins through synergy realisation and cost efficiencies, supported by the expansion of international footprint.	Production to peak by FY29/FY30 from current producing & discovered reserves Potential upside of 2-3x in existing assets

Sustainable

- Recurring contracts
- Long-life reserves
- Diversified clients

Scalable

- International manpower platform
- Integrated bidding capability
- Operating leverage

Strengthened Balance Sheet

- Capital-light growth
- Cash flow accretive assets
- Margin stabilisation

Favourable Industry Tailwinds Supporting Growth

Opportunity Landscape

Growth Metrics

Oil & Gas Industry	Mineral Industry
India's crude oil demand expected to grow at ~4-5% CAGR through FY30, driven by rising energy consumption	India's total coal demand projected at 1.5–1.6 bn tonnes by 2030, driven by power & steel sector expansion
India continues to import ~85% of crude oil, reinforcing domestic exploration focus	Coking coal demand expected to rise to 135–140 MT by 2030
Growing demand for integrated O&M, redevelopment and enhanced recovery services	Rising mechanisation and outsourcing across mining operations
Gas positioned as transition fuel, supporting sustained upstream activity	Mineral production growth driving demand for excavation, logistics and processing services

Government Initiatives

Oil & Gas Industry	Mineral Industry
100% FDI permitted in upstream oil & gas projects	**Coking coal notified as a "Critical & Strategic Mineral" (Jan 2026) under MMDR Act**
Hydrocarbon Exploration & Licensing Policy (HELP) framework supporting investment	**Policy focus on accelerating mining approvals and deep-seated exploration**
Additional field rounds under OALP & DSF encouraging activities	**Commercial coal mining reforms enabling higher private participation**

For further information, please contact

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