



Source to Solutions

Investor Update

June 2021

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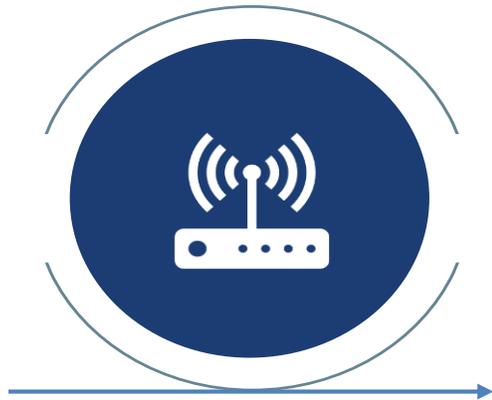
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Our Journey – Evolving from Seismic Services Provider to Energy Specialist

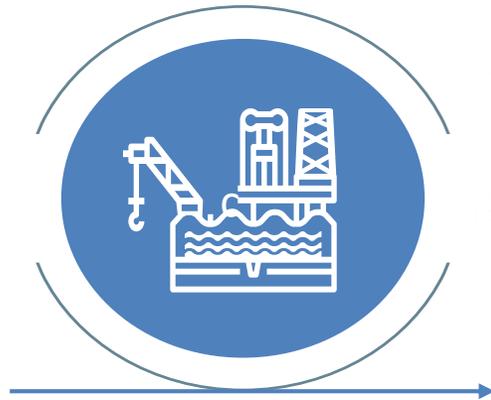


Comprehensive Service Offerings



Seismic Services

AESL is a leading service provider of 2D and 3D Seismic Services with extensive industry experience of over 25 years



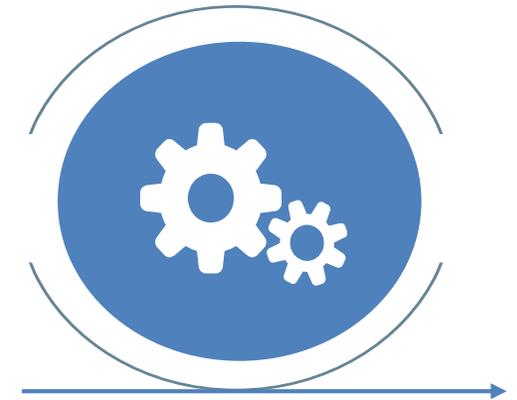
Production Facility Construction

AESL has significant expertise and financial capability to create low cost, high quality onshore and offshore production facilities



Production Facility Operations & Maintenance

AESL has extensive experience and expertise in turnkey Operation & Maintenance (O&M) of onshore and offshore oil and gas facilities



Energy Infrastructure

AESL has forayed into energy infrastructure segment like rapid loading and handling system of Coal & minerals

Advantage ASIAN



Strong Balance Sheet & Asset Base

Debt free Balance Sheet with healthy cash & bank balance

Strong asset base of Seismic equipment



Experience Across Challenging Terrains

Extensive work experience across challenging terrains and International geographies



Experienced Management Team

Highly experienced Promoter Group & Professional Management



Technology Driven Solutions

Focus on bringing new technology to work

Only Indian company to offer 3D wireless seismic technology



Diverse Services

Seismic, Production Facility Construction, Production Facility Operation and Maintenance (O&M)

Energy Infrastructure like rapid loading and materials handling system



Diverse Geography & Strong Customer Base

Operating in Domestic as well as International Markets

Strong reputation with marquee client list

The E&P Lifecycle



Services offered by ASIAN



Seismic* & Drilling^

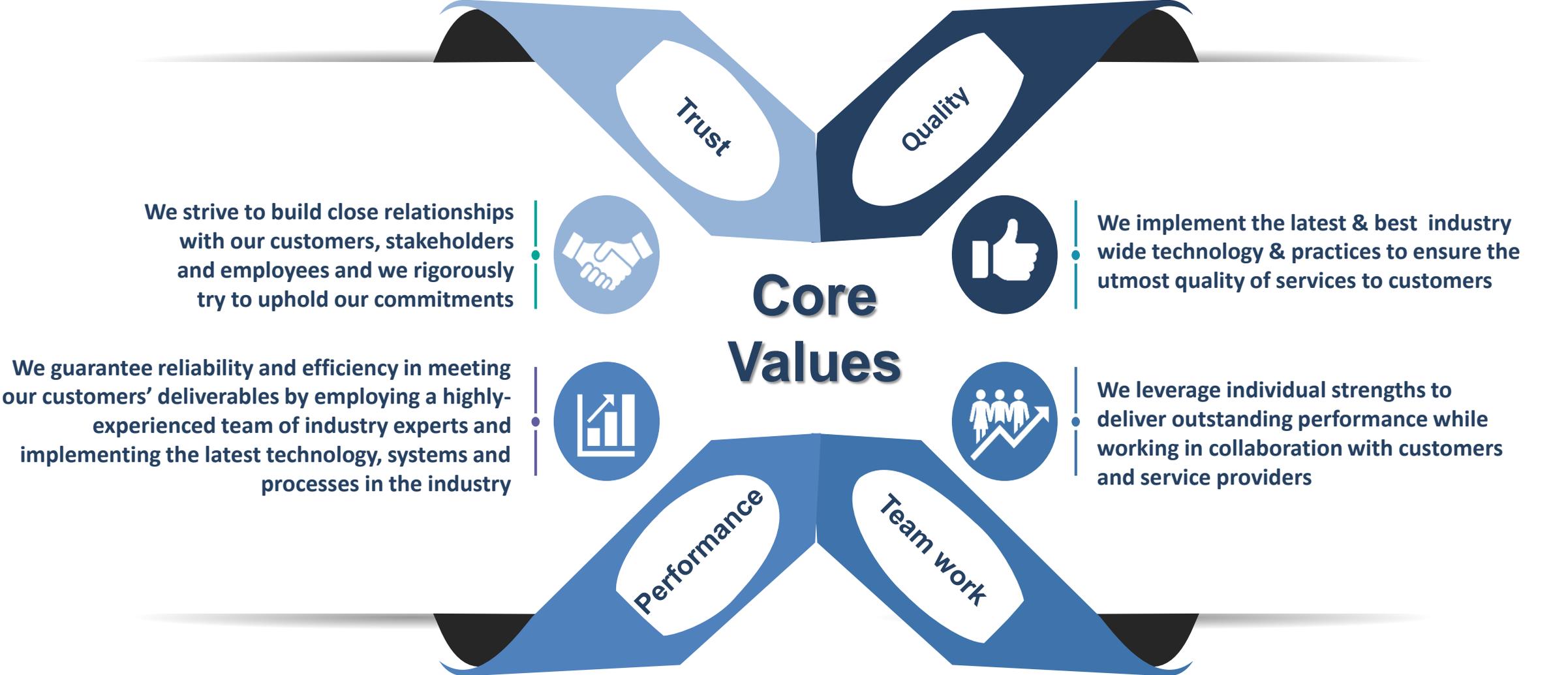
Production Facility Construction* & Drilling Services^

Production Facility O&M*, Turnaround Maintenance^, Turnkey EOR

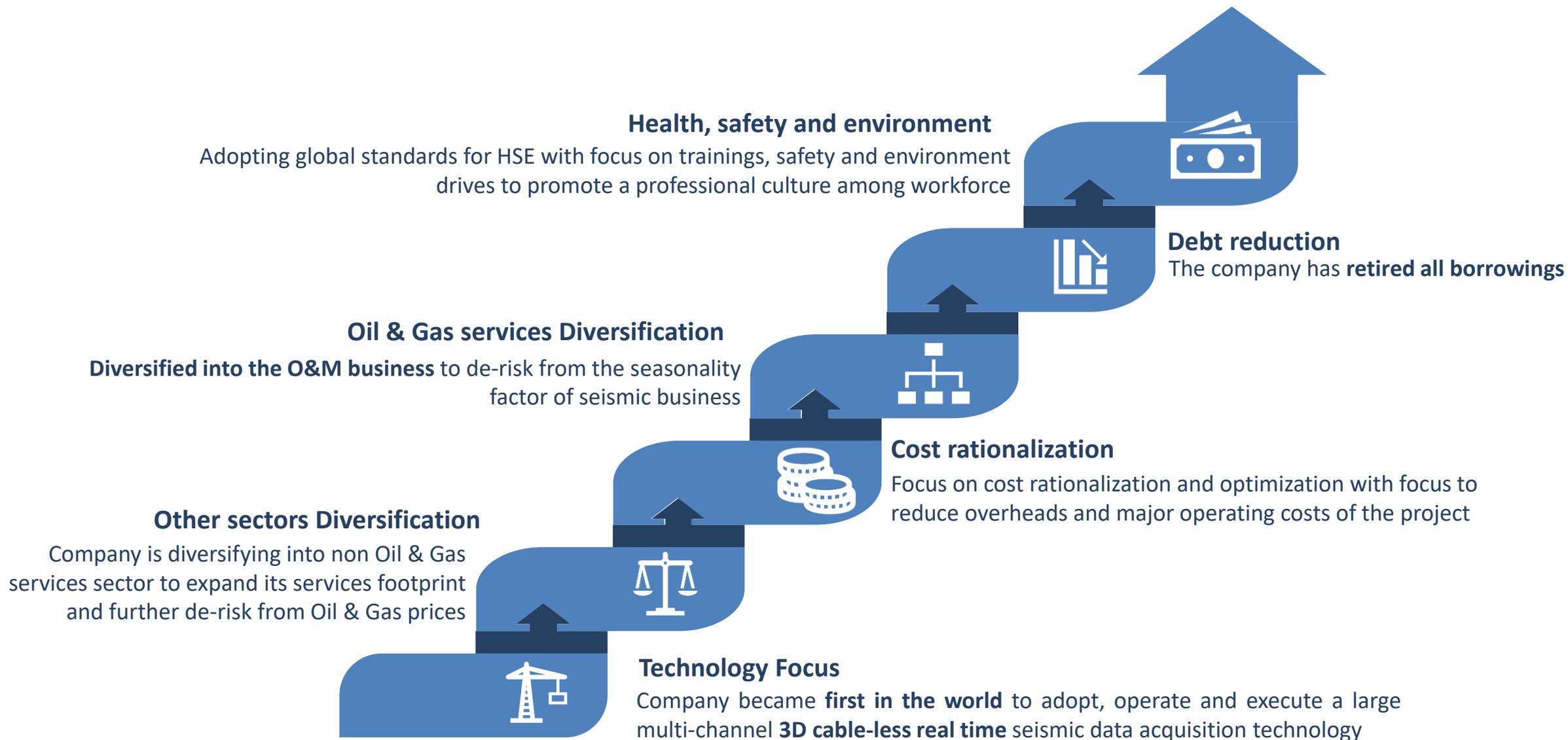
Decommissioning^

* Existing Service Offerings
^ Future Service Offerings

ASIAN Building capabilities and credentials across E&P services value chain



AESL moving in the right direction post Management change



Continuous Innovation to Improve Efficacy



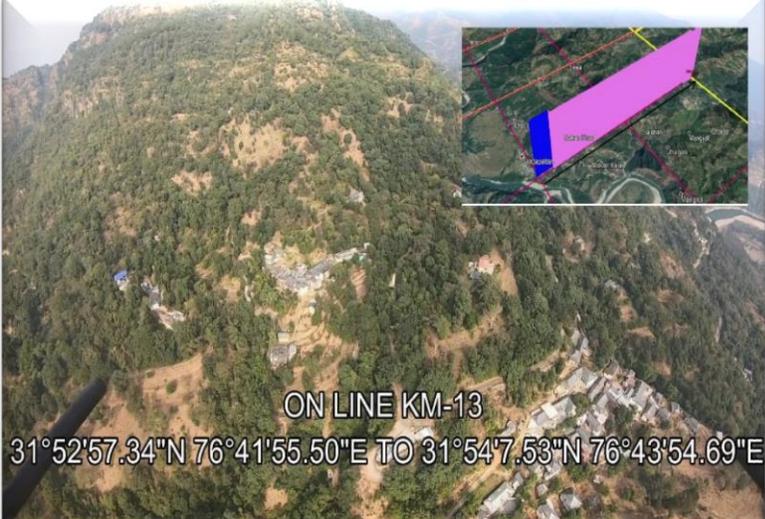
Usage of Drone Technology to transport materials to improve productivity by reducing time and logistical support



Improvising with Rope-throwers to save significant labor hours in logistics (materials transport)



Ariel Drone Survey of Lines for superior operational planning



World environment day celebrated with plants sapling



50th national safety day / week campaign



“Green Initiative”
Trial and adoption of electrical vehicles at site to reduce dependency on fuel

Preventive Testing & Vaccination Drive at project sites



Daily sanitization of Campsite, Office-space and vehicles at project sites



Covid-19 Committee Meeting



Daily Briefing



HSE Weekly meetings



HSE Appreciation Awards



CSR Campaigns - A conscious effort to contribute to the communities we work in

Sharing Smiles Campaign in partnership with renowned NGO Sewa Bharti "Matri Chaya", Chhattisgarh



Medical Camps organized in villages of Chattisgarh & Himachal Pradesh



Strong Seismic Services Execution Capabilities

- **Comprehensive Equipment Base with latest technology:**
 - State of art Wireless and Cabled ground electronics with geophones and recording system
 - Vibroseis trucks with latest technology of Intelligent Power Management for fuel efficiency
 - Mechanical & rotary drilling Rigs with compressors and engines
- **Strong Human Capital:**
 - Team of ~100 experts in Project Management, Geosciences, HSE, Seismology, QC, Surveying
 - Team of public relation officers for on ground support and liasioning

ASIAN is the first Indian company to adopt wireless technology in seismic data acquisition



Capabilities to EXECUTE in Difficult Terrains

Kurdistan & Rajasthan
Rough terrain challenges



Indonesia
Thick Vegetation



Nigeria
(Upgrade existing offshore MOPU)



North & North East India
Slope challenges



A Glimpse into Ongoing Operations



Business and Operation Update

Seismic Services

- **Client:** Vedanta Limited, ONGC Ltd, Oil India Ltd, Coal India Ltd
- **Scope of work:** Acquisition of 2D and 3D seismic data (both Vibrs and explosive)
- **Area:** Rajasthan, Gujarat, Himachal Pradesh, Assam, Tripura, Chattisgarh, Bihar
- **Status:** ongoing projects running as per schedule
- **Pipeline:** Robust pipeline with bids submitted for over Rs 500 crs work and further new tenders expected

Energy Infrastructure

- **Client:** Coal India Ltd
- **Scope of work:** Construction of Rapid Loading and Material handling system with O&M for 5 years
- **Status:** Project awarded by client and intimation letter for the same has been received , awaiting for contract award letter to commence work

Oil & Gas EPC and O&M

- **Client:** Amni International (Nigeria)
- **Scope of work:** Upgradation of an existing Mobile Offshore Production Unit (MOPU) in Nigeria
- **Order worth:** ~ US \$65 Million. Have booked approx. 75 % of revenue till March 2021
- **Status:** Currently work suspended by AMNI, however discussions to resume project are close to finalization, and we estimate to complete work in FY22

- **Client:** Oilmax Energy Pvt Ltd
- **Scope of work:** Refurbishment of onshore facilities followed by O&M in Amguri field, Assam
- **Status:** First phase of work related to EWT and facility assessment has commenced

▪ Seismic Services:

- With oil prices strengthening , we are witnessing an increase in global demand for seismic activities
- Good visibility of seismic work in the next 3-4 years in India from Oil & Gas and Coal sector
- Seismic data acquisition in Minerals Exploration expected in subsequent years on a large scale
- Submitted bids for seismic contracts over Rs 500 crs , currently targeting several more in the year

▪ Oil & Gas – EPC and O&M:

- Demand for this segment has picked up significantly in last 6 months
- Participated in the bidding process for two major O&M projects in India, awaiting outcome
- Major operators are now moving towards outsourcing model of O&M

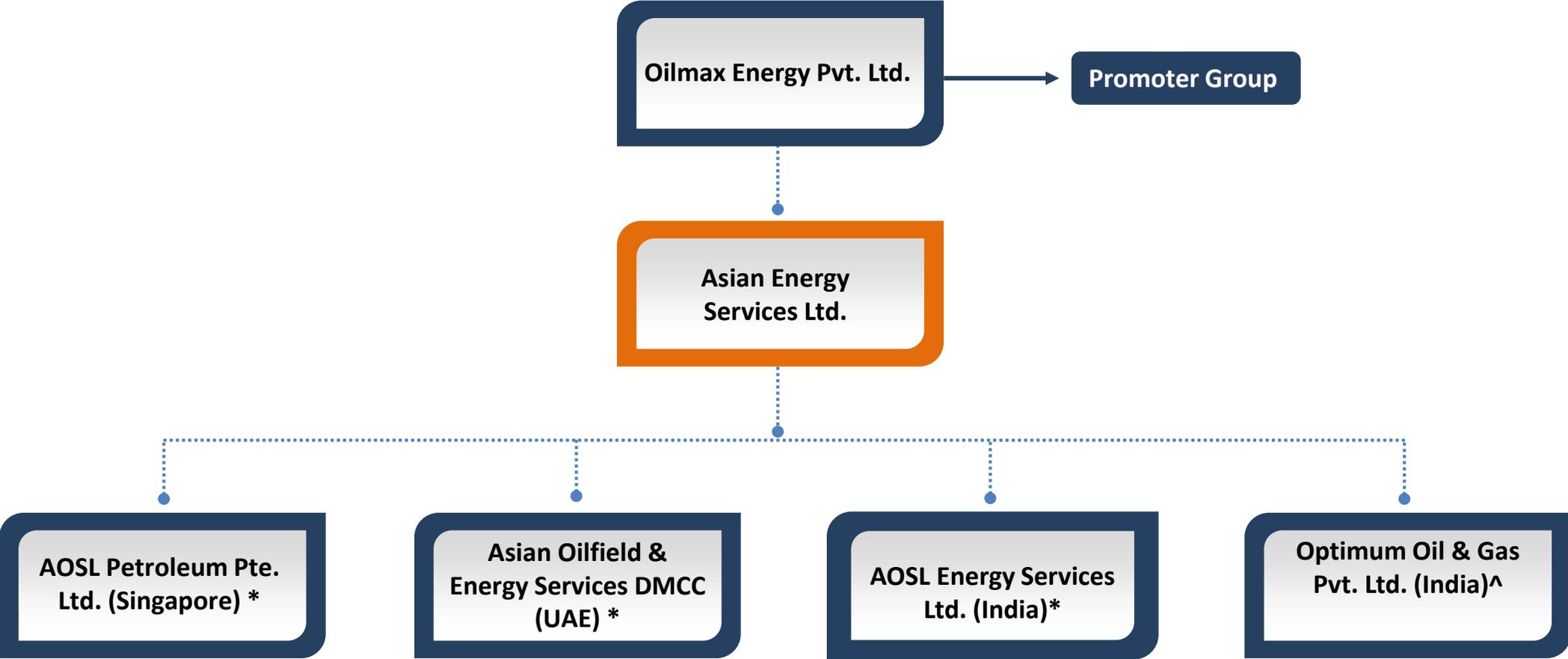
▪ Energy Infrastructure:

- Govt focus on modernization of existing infrastructure and creation of new infrastructure
- Very promising opportunities in Rapid Loading and Material Handling system space in India
- Working on few opportunities in this space and hopeful to secure more contracts in coming year

• Offshore Support Vessels

- Visibility of opportunities in charter hire of MSV and other vessels, due to recently instated vintage criteria

Group Structure



* 100% subsidiary

^ 74% Joint Venture

Experienced Management Team



Mr. Ashutosh Kumar
CEO & Whole Time Director

- Mr. Kumar is an Electronics engineer from Ranchi University with over 25 years of professional experience in Oil & Gas industry
- He has worked with companies like ONGC, Enron and BG and other oil & gas companies at various senior positions



Mr. Sumit Maheshwari
Vice President Commercial

- Mr. Maheshwari is a Chartered Accountant (CA) and Chartered Financial Analyst (CFA) with 18 years of experience in the Finance & Commercial domain
- He has been associated with major oil and gas sector companies in his career



Mr. Nirav Talati
Chief Financial Officer

- A commerce graduate from H. R. College and Chartered Accountant from ICAI, Mr. Talati has over 20 years of experience in accounts, taxation, MIS, finance in listed companies.
- He is well acquainted with the Shipping & Mining Industries and is an expert in finance and taxation matters



Mr. A. K. Singh
Sr Vice President Technical

- Mr. Singh has over 20 years of experience in project management and operations in Oil & Gas industry. Areas of significant contributions are field development concepts, project assurance plans, risk assessment.
- He has worked in Reliance Industries Limited, ONGC at various positions.

Strong Board Driving Healthy Corporate Governance (1/2)



Mr. N. M. Borah

Non-Executive Independent Director

- Mr. Borah has served as the Chairman & Managing Director of Oil India Ltd. (OIL) and has represented the Indian Govt. & his company in various technical seminars, conferences & business meetings globally
- He also served as the Appellate Tribunal for Electricity (APTEL) as a Technical Member (Petroleum & Natural Gas)
- He has been conferred with the “**SCOPE**” award for Excellence and Outstanding Contribution in Public Sector Management (2009-10) by the Hon’ble Prime Minister of India & also “**The Business Leadership award (2010-11)**” by NDTV



Mr. Brij Mohan Bansal

Non-Executive Independent Director

- Mr. Bansal, possesses over 46 years of experience in Oil and Gas sector in Business Development, R&D, Refining and Technical Services
- He joined Indian Oil Corporation Ltd in 1974 and with his sheer passion and hard work rose to the position of Chairman of this giant corporation.
- Mr. Bansal has served on the boards of many organizations Viz. Lubrizol India, Engineers India, CPCL, IOTL, PLL, GPPL and JBF industries.



Mr. Kapil Garg

Non-executive Promoter Director

- Mr.Garg is a graduate from IIT Roorkee, and also completed his masters from the same institute.
- His previous positions include - Production Manager at ONGC, Enron and Gas India Ltd. And Managing Director at the BG Group
- With various accomplishments in corporate governance, growth strategies, multi-national business development, organizational building, he is an expert at developing innovative concepts for continuous improvements and supports out of the box thinking for business delivery.

Strong Board Driving Healthy Corporate Governance (2/2)



Dr. Rabi Narayan Bastia

Non-Executive Professional Director

- Dr. Bastia has a vast experience of about 3 decades & is a renowned personality in the Hydrocarbon Industry
- He has previously led the Exploration Group at Reliance for more than 16 years
- He has been conferred with the “**Padma Shri Award**”, as he played a key role in the largest gas discovery of KG Basin in 2002
- Dr. Basti has been awarded D. Sc for the first time in the field of Petroleum research in India from ISMU, Dhanbad which was highly applauded by Alberta University, Canada & Oklahoma University, USA



Mr. Kadayam Ramnathan Bharat

Non-Executive Independent Director

- Mr. Bharat has served as Managing Director at Credit Suisse First Boston Securities India
- He was the youngest individual to become both vice president and a member of the management committee at Citibank
- Mr. Bharat was instrumental in starting trading in ‘units’ of the UTI, concluding India's first ever GDR transaction (Grasim) and taking Citibank to the top 5 in India
- Currenty, Mr. Bharat is the Managing Director of Advent Advisory services India



Mr. Mukesh Jain

Non-Executive Professional Director

- Mr. Jain is alma mater of Shri Ram College of Commerce & Delhi School of Economics
- He practices Banking and Real estate law with focus on transaction structuring and regulatory framework. He also has experience in devising customized products for anchor HNI clients
- During his tenure at Oriental Bank of Commerce, he authored the first draft of documentation manual for the Bank in the year 1985

Strong Board Driving Healthy Corporate Governance (2/2)



Mr. Devesh Bhargava

Non-Executive Independent Director

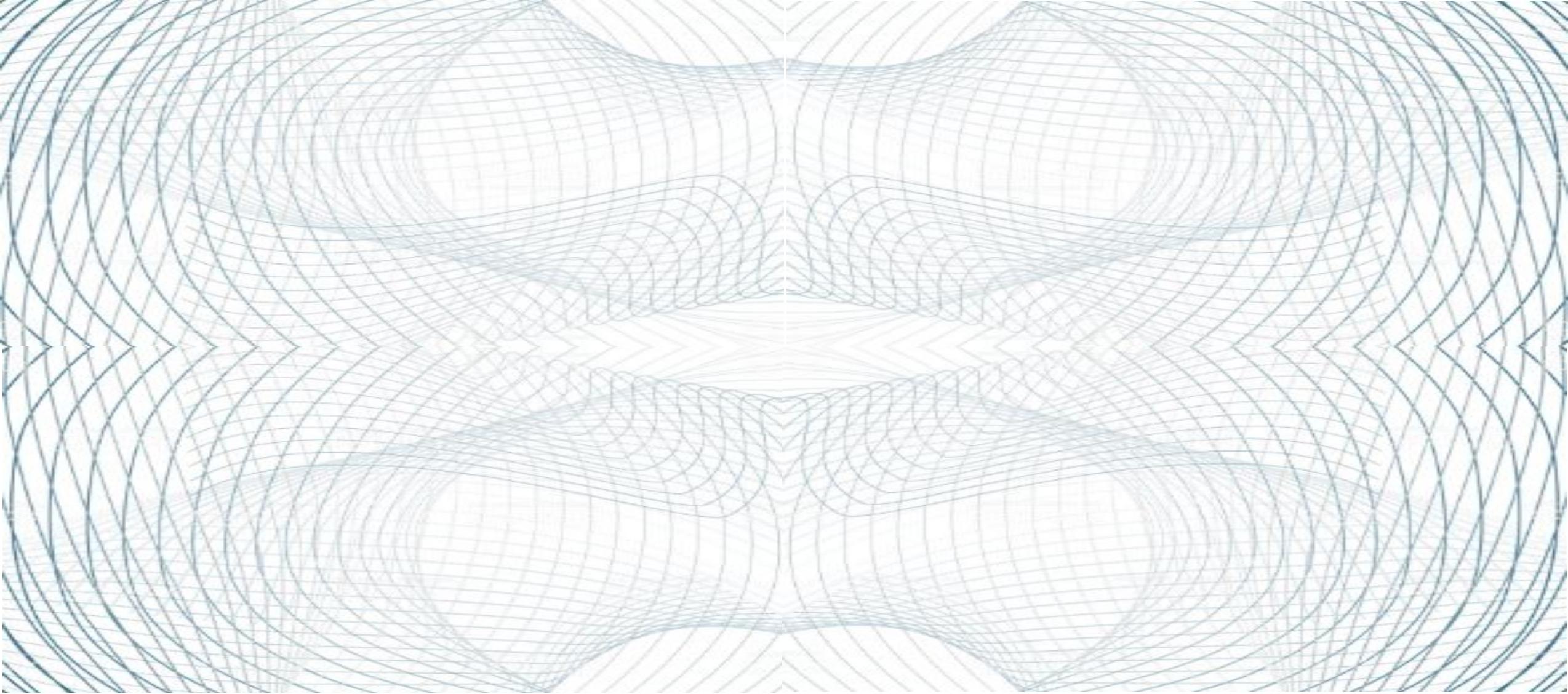
- Mr. Bhargava led Lehman Brothers in India in 2005-06 and was Managing Director & Head, Fixed Income/SSG India
- He was responsible for incubating GE Real Estate and Corporate Finance/Distressed vertical in India; and in ING as Head, Corporate Finance Services
- He played an instrumental role in acquisition of Vysya Bank by ING Group
- Mr. Bhargava has also worked with Bank of America, India as VP Investment Banking & Global Market Group, Asia from 1992-2001



Mrs. Anusha Mehta

Non-Executive Independent Woman Director

- Mrs. Mehta possesses a rich experience of over a decade in the financial industry and has been associated with HDFC Bank & Barclays Finance in the banking space
- She also has a vast experience in devising strategies aimed at enhancing overall growth, sustained profitability & performance improvement
- Currently she focuses on supporting entrepreneurs who want to use business to create a value-driven & sustainable world



Financial Performance Overview – FY 2021

Significant improvement in Financial Performance post Oilmax takeover

Rs. in Crs	FY16	FY21
Revenue	78	228
Profit After Tax	-27	22
Net Worth	10	203
Gross Debt	62	0
Cash & Bank Balance	10	24

MOVING IN THE RIGHT DIRECTION

- Renewed focus post takeover by new management
- Strong Balance Sheet
- Healthy Order Pipeline

FY21 Audited Consolidated Profit & Loss Statement

Particulars (In Rs. Cr)	FY 2020-21	FY 2019-20
Operating Revenue	228.79	273.15
Operating Expenses	146.18	181.81
Operating Profit	82.61	91.34
Employee Benefit Expenses	14.28	10.03
Other Expenses	12.85	14.77
EBITDA	55.48	66.54
% EBITDA	24 %	24 %
Other Income	5.42	3.47
Finance Cost	0.71	2.85
Net Cash Profit (EBDT)	60.19	67.16
Depreciation	23.33	19.66
Profit before Exceptional Items	36.86	47.50
Exceptional Items	12.34	6.87
Profit Before Tax	24.52	40.63
Taxation	1.94	11.40
Profit After Tax	22.58	29.23

- **FY21 performance:**
 - Robust performance despite operations being severely impacted due to the ongoing pandemic,
 - The company has secured orders for acquisition of seismic data from Oil India, ONGC and Coal India and project execution is ongoing.
 - The company is debt free and has a very healthy bank balance.
 - Consolidated Net Worth as on 31st March 2021 is ~Rs. 203 crore

FY21 Audited Consolidated Balance Sheet

ASSETS (Rs. Crs)			EQUITY AND LIABILITIES (Rs. Crs)		
	Mar-21	Mar -20		Mar-21	Mar-20
Non-current assets	144	118	Equity	203	181
Property, plant and equipment	129	85	Equity share capital	38	38
Capital Work in Progress	-	-	Other equity	165	144
Intangible assets	1	2	Non-Current Liabilities	3	3
Right to use	2	3	Financial liabilities		
Financial assets			Borrowings	2	0
Loans	2	0	Other Financial Liabilities	1	2
Other financial assets	5	12	Other Non Current Liabilities	0	1
Income tax assets	5	16	Provisions	0	0
Other non-current assets	0	0	Current Liabilities	140	123
Current Assets	202	190	Financial liabilities		
Inventories	0	0	Borrowings	0	0
Financial assets			Trade payables	90	63
Trade receivables	125	88	Other financial liabilities	36	14
Cash and cash equivalents	12	62	Other current liabilities	1	35
Bank balances other than above	12	20	Provisions	1	1
Loans	1	0	Current tax liabilities	12	10
Other financial assets	0	2	TOTAL - EQUITY AND LIABILITIES	346	308
Other current assets	52	18			
TOTAL - ASSETS	346	308			



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