

3<sup>rd</sup> May, 2024

**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**

Dear Sir/ Madam,

**Sub: Press Release in respect of Results for the quarter and year ended 31<sup>st</sup> March, 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 is self-explanatory.

This is for the information of the Exchange and the Members.

Thanking you,

Yours faithfully,

**For Asian Energy Services Limited**

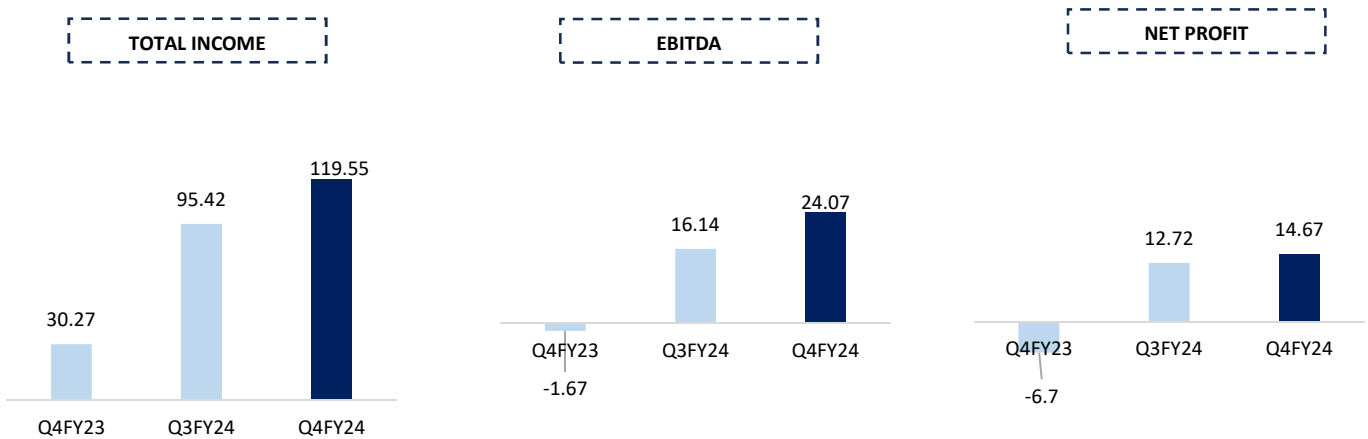
**Shweta Jain**  
**Company Secretary**

Encl. a.a.

**Asian Energy Services Limited Q4FY24: Reports significant uptick in Revenue and Operating Profit; strong visibility for FY25 with order book in excess of Rs 1,000cr**

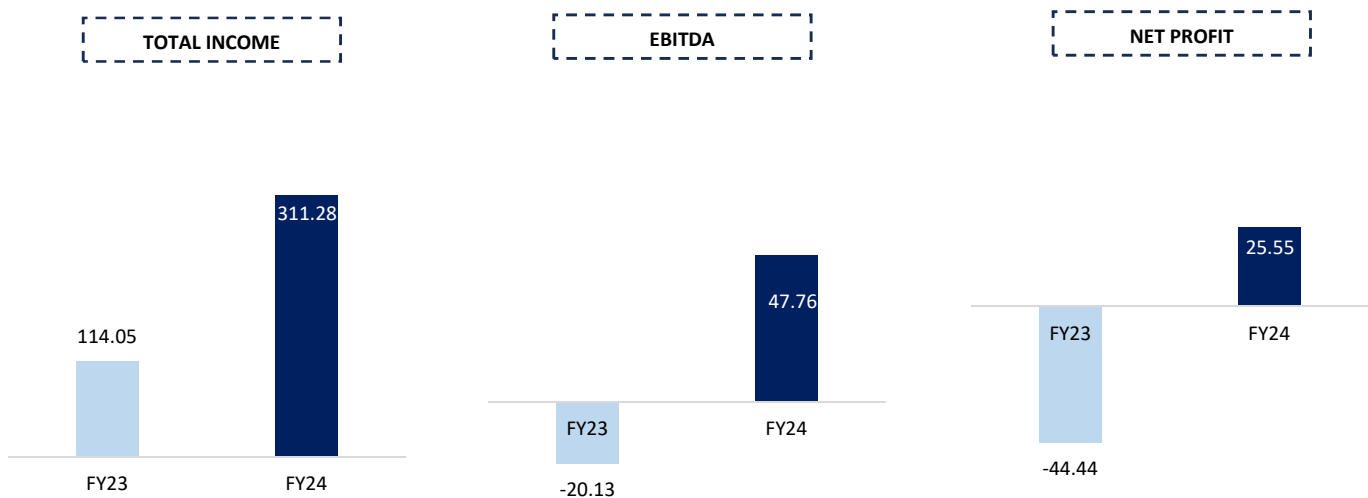
**3<sup>rd</sup> May 2024, Mumbai:** Asian Energy Services Limited, specialising in servicing the energy and mining sector, has announced audited results for the quarter and full year ended March 2024.

**Quarterly Performance: Q4FY24 (Rs Cr)**

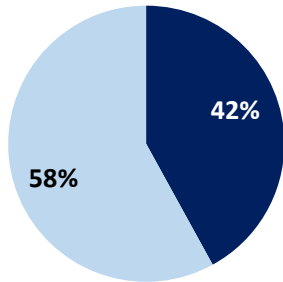


The company recorded a consolidated revenue of Rs 119.55 Cr for Q4FY24 as against Rs 30.27 Cr for Q4FY23. The consolidated EBIDTA for the quarter stands at Rs 24.07 CR vs a loss of 1.67 Cr for Q4FY23.

**Annual Performance: Q4FY24 (Rs Cr)**



REVENUE BREAKUP FOR FY24



■ Mining Service ■ Oil and Gas

- The company's order book from third party contracts is currently more than Rs 1000Cr. It is well diversified among various business segments and clients. In the current quarter, the order book of the company has 5 contracts for mining services and 6 contracts for Oil & Gas services.
- Net worth as on FY24 stood at Rs 278Cr.
- The company is net debt free with a healthy cash and bank balance.

**Key Ratios:**

- Gross Debt to Equity as on FY24 stands at 0.08x
- Current Ratio stands at 2.1

**MANAGEMENT COMMENTARY**



Mr Kapil Garg, MD

Commenting on the performance, **Mr. Kapil Garg, Managing Director**, said, *"Reflecting on the Q4FY24 financial results, we are extremely proud that the company has reached a significant landmark and delivered all-around strong operating and financial performance, which is a result of our steadfast commitment to excellence in every aspect. In Q4, our performance has further picked up momentum with EBIDTA of Rs 24Cr and Profit Before Tax of Rs 19Cr which is one of the best quarters in the company's history. The current orderbook gives us confidence to capitalize on this momentum in coming quarters and years. We see a vast landscape of new opportunities in the Mining and Oil & Gas sectors in India with the Govt's renewed focus on "Atmanirbhar Bharat". We are well poised to capitalize on these prospects and remain committed towards long term value creation for all stakeholders."*



**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	Advisors
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