

Ref: 2023/AES/SE/GEN/0064

6th November, 2023

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 in respect of Results for the quarter and half year ended September 30, 2023.

Ref: Regulation 30(2) 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 in respect of results for the quarter and half year ended September 30, 2023.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary

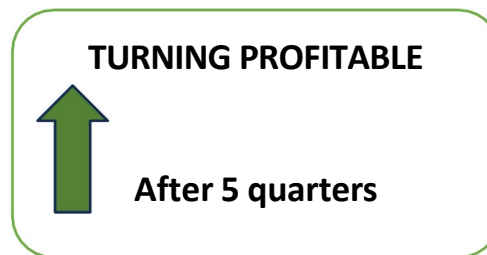
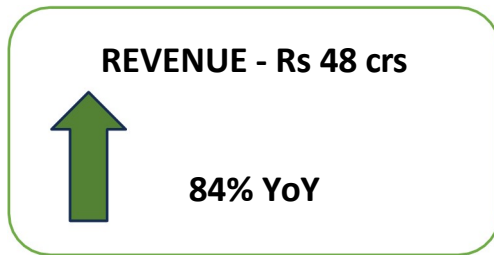
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Press Release:

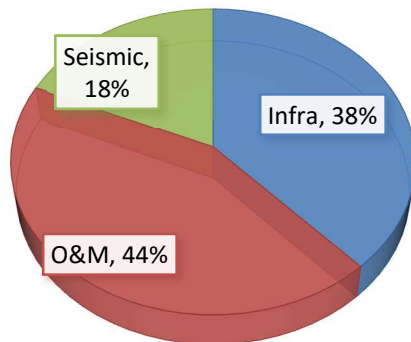
For immediate issue

Asian Energy Services Limited Announces Q2 FY24 Results

Total Income of Rs 48 crs with the Company turning positive again with Rs 1.2 crs profit



ORDER BOOK %



ORDER BOOK ~ Rs 900 CRS

Well diversified order book with reputed clients across all business segments

Quarterly - Consolidated Financial Performance Snapshot

| Particulars | Q2 - FY24 | Q1 - FY24 | Q2 - FY23 |
|---------------------|------------|------------|-------------|
| Total Income | Rs 48 crs | Rs 49 crs | Rs 26 crs |
| EBIDTA | Rs 5 crs | Rs 1 crs | (Rs 7 crs) |
| Net Profit / (Loss) | Rs 1.2 crs | (Rs 3 crs) | (Rs 19 crs) |

Press Release:

For immediate issue

Half Yearly - Consolidated Financial Performance Snapshot

| Particulars | H1 - FY24 | H1 - FY23 |
|---------------------|------------|-------------|
| Total Income | Rs 96 crs | Rs 54 crs |
| EBIDTA | Rs 6 crs | (Rs 12 crs) |
| Net Profit / (Loss) | (Rs 2 crs) | (Rs 27 crs) |

Mumbai, November 6th, 2023: Asian Energy Services Limited, headquartered in Mumbai, specializing in servicing the energy and mineral sector has announced its results for the second quarter of FY24. The company has recorded Consolidated Revenues of Rs. 48 crs for Q2-FY24 as against Rs. 26 crs for Q2-FY23. The Consolidated EBIDTA for the quarter stands at Rs. 5 crs for Q2-FY24 as against negative EBIDTA Rs. 7 crs for Q2-FY23.

In Q2-FY24, Company has posted net profit. Revenue in H1-FY24 has seen contributions from all business verticals along with Indrora Oilfield.

The company's current order book from third parties' contracts stands approx. Rs 900 crs which is well diversified among various business segments and clients. The company currently has 3 contracts of Material Handling services, 3 contracts of O&M services and 4 contracts of Seismic services. Besides, Company has a 50% Participating Interest in producing oil & gas field Indrora at Gandhinagar, Gujarat.

Press Release:

For immediate issue

MANAGEMENT COMMENTARY



Mr Kapil Garg, MD

Our Company performance has seen further improvement in this quarter as compared to previous quarter with Company turning profitable. We are committed to deliver better performance in coming quarters with execution of existing orders picking up momentum. recently acquired seismic projects execution has started and we remain hopeful to complete majority part of these projects in FY24 which will boost company financial performance.

We are confident of securing more contracts and orders in all our business verticals to further strengthen our order book. Our focus remains on delivering projects in hand with superior operating margins. We are also strengthening our management team to achieve our goals and support our growth.

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 Geophysical Data Acquisition, Integrated Supply and Installation of Coal Handling Plants and Rapid Loading Systems, as well as the Supply, Commissioning, and integrated Operations and Maintenance (O&M) of Onshore and Offshore Oil and Gas Production Facilities. 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 shareholders.

For further details, please contact:

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