

Ref: 2024/AES/SE/GEN/0076

29th January, 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 in respect of Results for the quarter and nine months ended December 31, 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 nine months ended December 31, 2023.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary

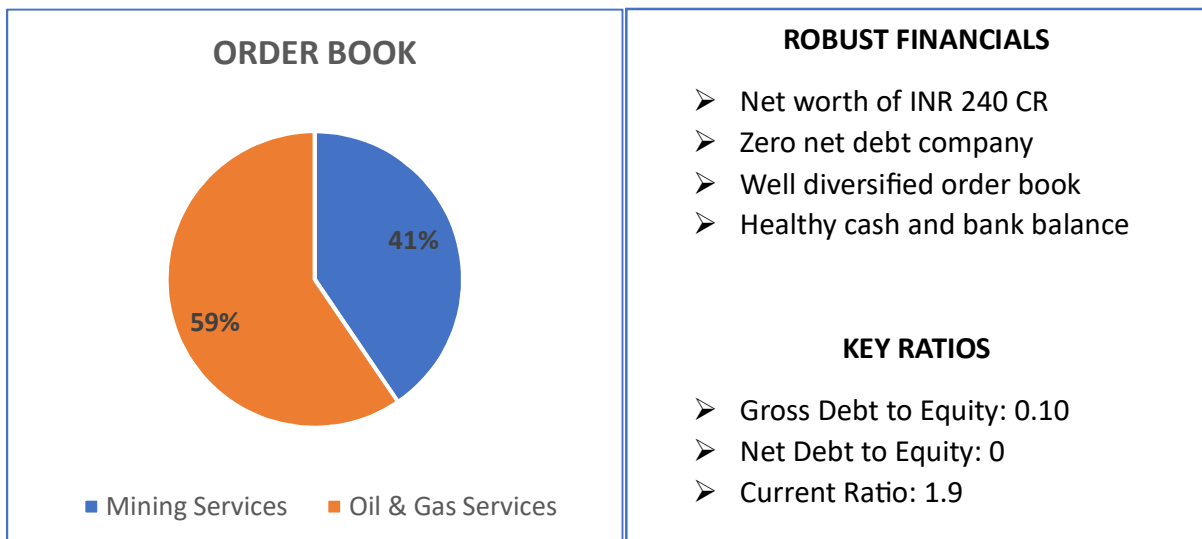
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Asian Energy Services Limited Announces Q3 FY24 Results

Key Highlights: Q3 FY24 (Y-o-Y)



Key Highlights: 9M FY24 (Y-o-Y)





Performance Snapshot

(All numbers in INR Crores, except for % data)

Quarterly Performance: Q3 FY24

Particulars	Q3FY24	Q2FY24	Q-o-Q	Q3FY23	Y-o-Y
Total Income	95.4	47.5	101%	29.6	222%
EBITDA	16.1	5.8	176%	(1.9)	957%
Net Profit	13.8	1.2	1051%	(10.4)	232%

Annual Performance: 9M FY24

Particulars	9M FY24	9M FY23	Y-o-Y
Total Income	191.7	83.7	129%
EBITDA	23.7	(18.4)	228%
Net Income	11.9	(37.7)	132%

Mumbai, 29th January 2024: Asian Energy Services Ltd. (BSE: [530355](#) | NSE: [ASIANENE](#)), headquartered in Mumbai, specializing in servicing the energy and mining sector, has announced its results for the third quarter of FY24. The company recorded Consolidated Revenue of INR 95.4 CR for Q3-FY24 as against INR 29.6 CR for Q3-FY23. The Consolidated EBIDTA for the quarter stands at INR 16.1 CR for Q3-FY24 as against negative EBIDTA INR 1.9 CR for Q3-FY23.

The company's current order book from third party contracts is well diversified among various business segments and clients. The company currently has 4 contracts of material handling services, 3 contracts of O&M services and 4 contracts of seismic services. Additionally, the company has a 50% Participating Interest in Indrora block, a producing oilfield located in Gandhinagar, Gujarat.

MANAGEMENT COMMENTARY



Mr Kapil Garg, MD

“This quarter we have witnessed an impressive performance in our operations. The company has not only delivered its best operating and financial performance in the last 7-8 quarters but has also secured new contracts to bolster the order book for the coming quarters and years. The seamless execution of current orders has paved the way for further opportunities for AESL. We expect our margins to improve further going forward, with robust and efficient execution of orders in hand and better operating leverage.

AESL is well-positioned for success going ahead. We remain committed to generating long-term value for our stakeholders and steadily working towards that goal. The new era and the ongoing push for India’s energy security and infrastructure upgradation has opened a large opportunity landscape and new business possibilities. We are pursuing these with full vigour to take AESL to new heights.”

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 comprises Integrated Oil & Gas services including 2D and 3D Seismic Geophysical 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 shareholders.

For further details, please contact:

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