

Date: 12th November, 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
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Dear Sir/ Madam,

Sub: Press Release in respect of Financial Results for the quarter and half year ended 30th September, 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 are self-explanatory.

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

Thanking you,

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary

Encl. as Above.

Asian Energy Services reports highest ever Quarterly Performance

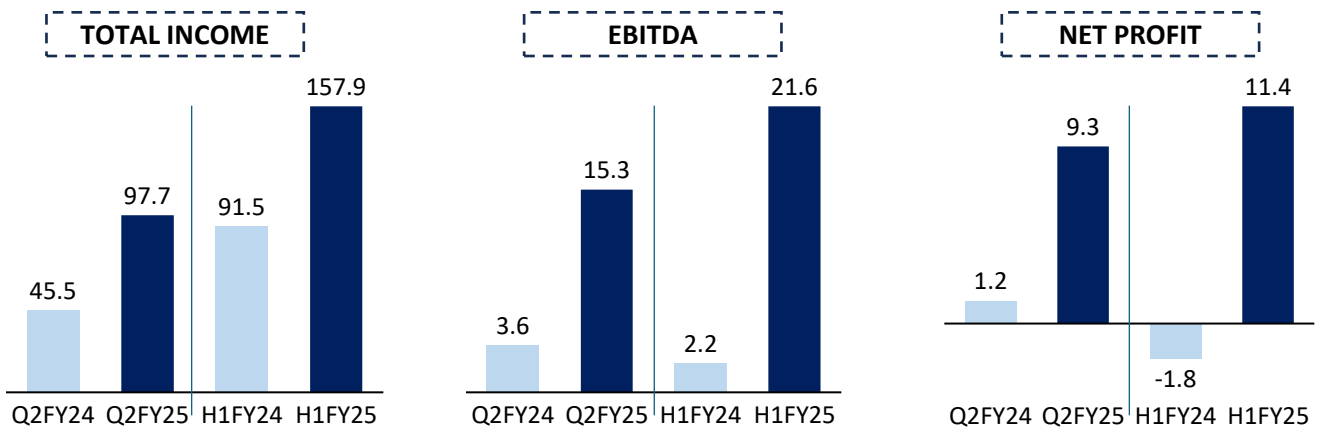
✓ Q2FY25 Revenue up by 115% YoY to Rs. 97.7 Crores

✓ Q2FY25 PAT up by ~8x to Rs. 9.3 Crores

✓ Robust order book of Rs 997 Crores as on 30th September 2024

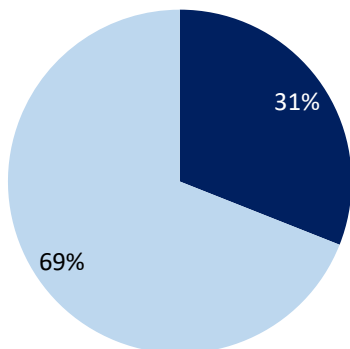
12th November 2024, Mumbai: Asian Energy Services Limited specialising in servicing the energy and mining sector, has announced unaudited financial results for the quarter and the half year ended 30th September 2024

Performance Highlights: Q2 & H1 FY25

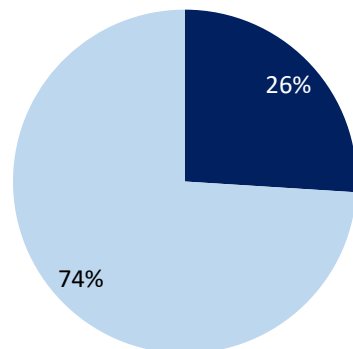


- In H1 FY25, the company achieved a total revenue of Rs 157.9 crores, a 73% growth compared to H1 FY24. In Q2 FY25, the revenue surged to Rs 97.7 crores, marking a 115% increase over Q2 FY24
- For H1 FY25, EBITDA stood at Rs 21.6 crores with a margin of 13.7%, reflecting a 10 times improvement YoY. In Q2 FY25, EBITDA increased to Rs 15.3 crores, with an improved margin of 15.7%, showcasing significant growth from both Q2 FY24 and Q1 FY25
- PAT for H1 FY25 reached Rs 11.4 crores, a turnaround from a loss of Rs 1.8 crores in H1 FY24. In Q2 FY25, PAT soared to Rs 9.3 crores, 8 times increase YoY

REVENUE BREAKUP FOR H1 FY25



REVENUE BREAKUP FOR Q2 FY25



Key Highlights – Q2 & H1 FY25

- Achieved highest-ever Q2 revenue with 115% YoY growth to Rs 97.7 crore in Q2FY25; H1FY25 revenue grew by 73% to Rs 157.9 crore, up from Rs 91.5 crore in H1FY24
- Raised Rs 157 crores through preferential warrants, ensuring we remain well-capitalized as we pursue opportunities in oil & gas O&M, CHP projects, and the minerals sector, strengthening our financial position, supporting growth, and positioning us for strategic expansion both organically and through acquisitions to enhance our market presence and drive long-term success
- In September, we received a two-year holiday order from ONGC. We promptly obtained interim stay from the Bombay High Court and are actively working to resolve the matter amicably
- During the quarter, we secured a new order valued at Rs 82 crore including GST, from Oil India for 2D seismic data acquisition in the Rajasthan Basin. The total order book as of now is ~Rs 997 crores, 55.6% attributable to Infra or CHP, 33.4% to Operations & Maintenance, 11.0% to Seismic
- FY25 revenue is expected to be in range of Rs 450-500 crores

MANAGEMENT COMMENTARY



“ I am pleased to report that we have achieved our highest-ever revenue performance for the first half of the fiscal year, as well as a record-breaking second quarter. For H1 FY25, we recorded revenue of Rs 157.9 crore, marking a 73% YoY increase. In Q2 FY25, our revenue reached Rs 97.7 crore, a highest ever for any second quarter in our history with an impressive 115% growth YoY. This achievement underscores our best Q2 performance to date, driven by focused execution in our Coal Handling Plant (CHP) projects and strong momentum in our ongoing Operation & Maintenance (O&M) contracts.

During the quarter, we secured a new order valued at Rs 82 crore including GST, from Oil India for 2D seismic data acquisition in the Rajasthan Basin. This project is set to be executed over the next 18 months.

Additionally, we raised Rs 157 crores through preferential warrants, ensuring we remain well-capitalized as we pursue opportunities in oil & gas O&M, CHP projects, and the minerals sector, strengthening our financial position, supporting growth, and positioning us for strategic expansion both organically and through acquisitions to enhance our market presence and drive long-term success.

In addition to ongoing Coal Handling Plant (CHP) projects, new opportunities are emerging within the mineral sector, allowing us to further expand our material handling business. This strategic approach enables us to leverage our expertise and broaden our service offerings across the mineral and energy industries.”



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:

Investor Relations Advisors:

Asian Energy Services Limited

Strategic Growth Advisors Pvt. Ltd.

CIN – L23200MH1992PLC318353

CIN - U74140MH2010PTC204285

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