

**Date: 12<sup>th</sup> November, 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.: Investor Presentation**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we are enclosing herewith an Investor Presentation in respect of financial results for the quarter and half year ended 30<sup>th</sup> September, 2024.

The Investor Presentation shall also be uploaded on the website of the Company at URL <https://www.asianenergy.com/investor-relations.html#financial>.

You are requested to take the same on record.

Thanking you,  
Yours faithfully,

**For Asian Energy Services Limited**

**Shweta Jain**  
**Company Secretary and Compliance Officer**

*Encl. as above*

**Asian Energy Services Limited**  
CIN: L23200MH1992PLC318353

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# EARNINGS PRESENTATION

November 2024

ASIAN ENERGY SERVICES LIMITED (AESL)

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# Q2 & H1 FY25 Performance Highlights



# Management Commentary



## Kapil Garg

MANAGING DIRECTOR



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.



# Key Highlights – Q2 & H1 FY25

01

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.

02

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.

03

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.

04

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.

05

FY25 revenue is expected to be in range of Rs 450-500 crores

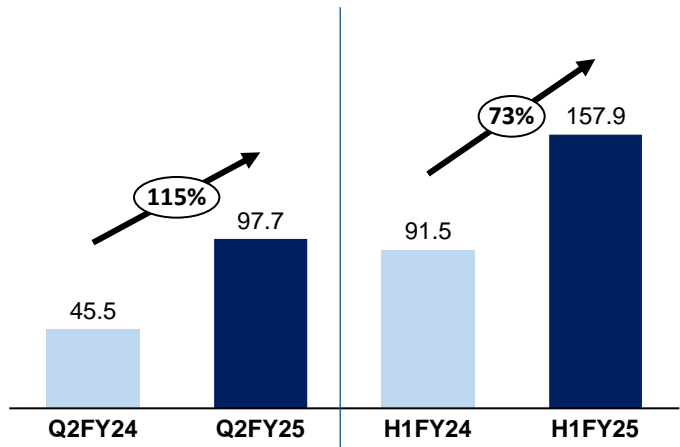
# Financial Highlights



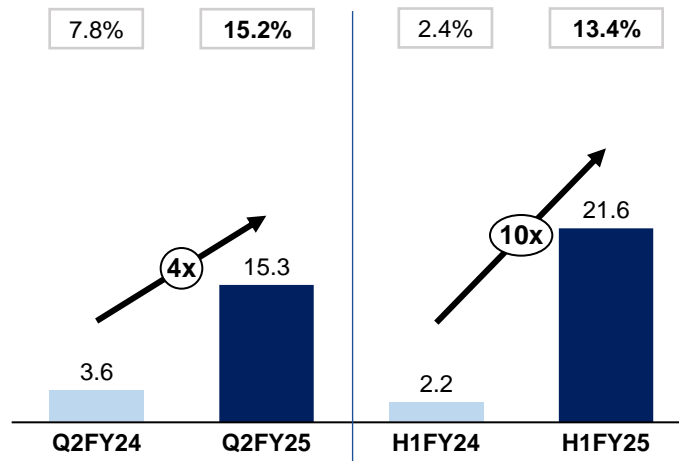
# Financial Performance – Q2 & H1 FY25

(₹ IN CRORES)

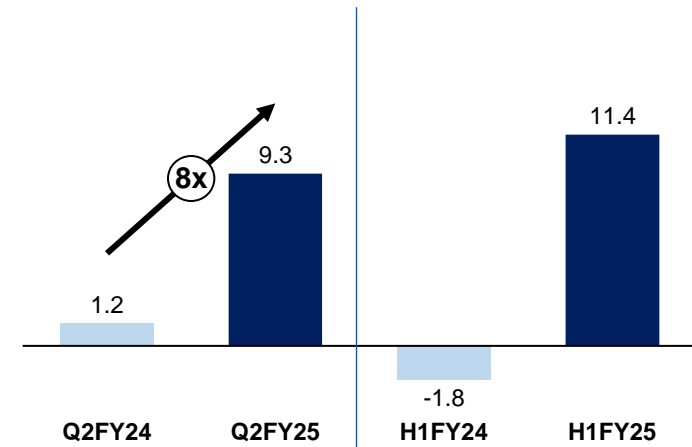
REVENUE FROM OPERATIONS



EBITDA

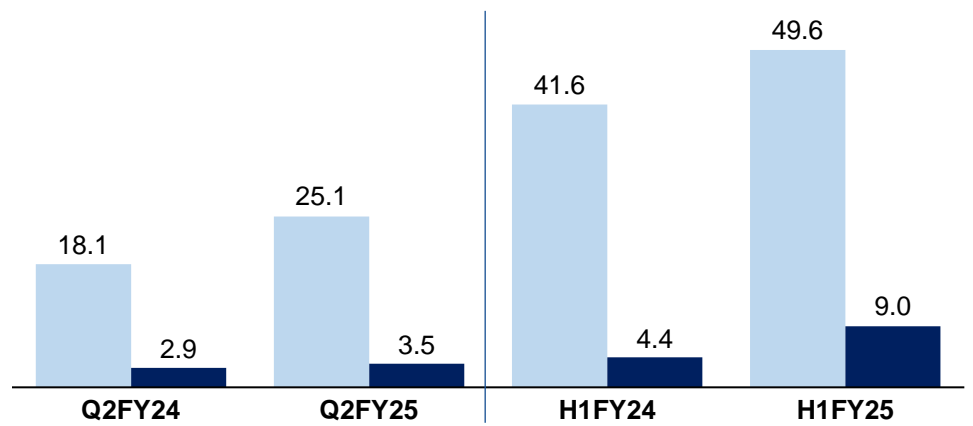


NET PROFIT

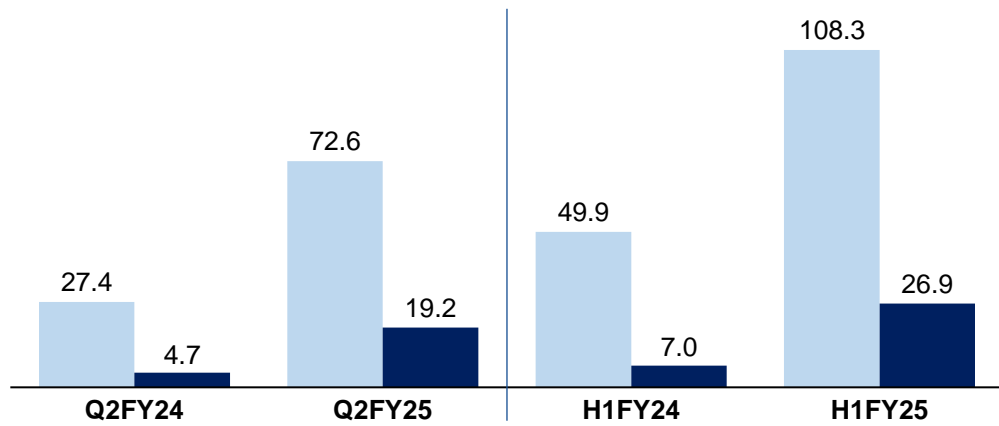


## Vertical Performance

OIL AND GAS



MINERAL AND OTHER ENERGY SERVICES



Revenue  
EBIT



# Summary of Profit and Loss Statement

(₹ IN CRORES)

Particulars	Q2FY25	Q2FY24	Y-o-Y	Q1FY25	Q-o-Q	H1FY25	H1FY24	Y-o-Y	FY24
<b>Revenue from Operations</b>	<b>97.7</b>	<b>45.5</b>	<b>115%</b>	<b>60.2</b>	<b>62%</b>	<b>157.9</b>	<b>91.5</b>	<b>73%</b>	<b>305.1</b>
<b>EBITDA</b>	<b>15.3</b>	<b>3.6</b>	<b>4x</b>	<b>6.2</b>	<b>146%</b>	<b>21.6</b>	<b>2.2</b>	<b>10x</b>	<b>41.8</b>
<b>EBITDA Margin (%)</b>	<b>15.7%</b>	<b>7.8%</b>		<b>10.3%</b>		<b>13.7%</b>	<b>2.4%</b>		<b>13.7%</b>
Other Income	0.9	2.1		1.3		2.2	4.8		6.2
Depreciation	4.3	4.2		4.3		8.5	8.5		17.0
Finance Cost	0.6	0.5		1.0		1.6	0.9		2.1
Share of Profit/Loss from JV	1.5	0.2		0.8		2.3	0.5		1.6
<b>Profit before Tax</b>	<b>12.8</b>	<b>1.2</b>	<b>11x</b>	<b>3.0</b>	<b>4x</b>	<b>15.8</b>	<b>-1.8</b>	<b>-</b>	<b>28.7</b>
<b>PBT Margin (%)</b>	<b>13.1%</b>	<b>2.6%</b>		<b>5.0%</b>		<b>10.0%</b>	<b>-2.0%</b>		<b>9.4%</b>
Tax	3.5	0.0		1.0		4.5	0.0		3.1
<b>Profit After Tax</b>	<b>9.3</b>	<b>1.2</b>	<b>8x</b>	<b>2.1</b>	<b>5x</b>	<b>11.4</b>	<b>-1.8</b>	<b>-</b>	<b>25.5</b>
<b>PAT Margin (%)</b>	<b>9.5%</b>	<b>2.6%</b>		<b>3.4%</b>		<b>7.2%</b>	<b>-2.0%</b>		<b>8.4%</b>
EPS	2.20	0.28		0.51		2.74	-0.53		6.64

# Balance Sheet

(₹ IN CRORES)

Assets	Sep-24	Mar-24
<b>Non Current assets</b>		
Property, Plant and Equipment	104.3	110.2
Capital work-in-progress	1.7	1.2
Intangible assets Under Development	0.2	0.2
Right of use assets	1.0	1.6
Investment In JV	4.5	2.2
<b>Financial Assets</b>		
(i) Investments	6.2	6.2
(ii) Other financial assets	8.1	32.0
Income Tax Assets (Net)	6.3	4.4
Other non-current assets	3.7	3.9
<b>Total Non Current Assets</b>	<b>135.9</b>	<b>161.9</b>
<b>Current Assets</b>		
Inventories	0.4	0.3
<b>Financial Assets</b>		
(i) Investments	21.1	3.4
(ii) Trade receivables	104.6	135.9
(iii) Cash and cash equivalents	14.1	8.6
(iv) Other bank balances	59.7	30.3
(v) Loans	0.7	0.0
(vi) Other financial assets	12.5	5.3
Contract Assets (Unbilled WIP)	76.2	25.8
Other current assets	12.5	13.0
<b>Total Current Assets</b>	<b>301.7</b>	<b>222.5</b>
<b>Total Assets</b>	<b>437.7</b>	<b>384.5</b>

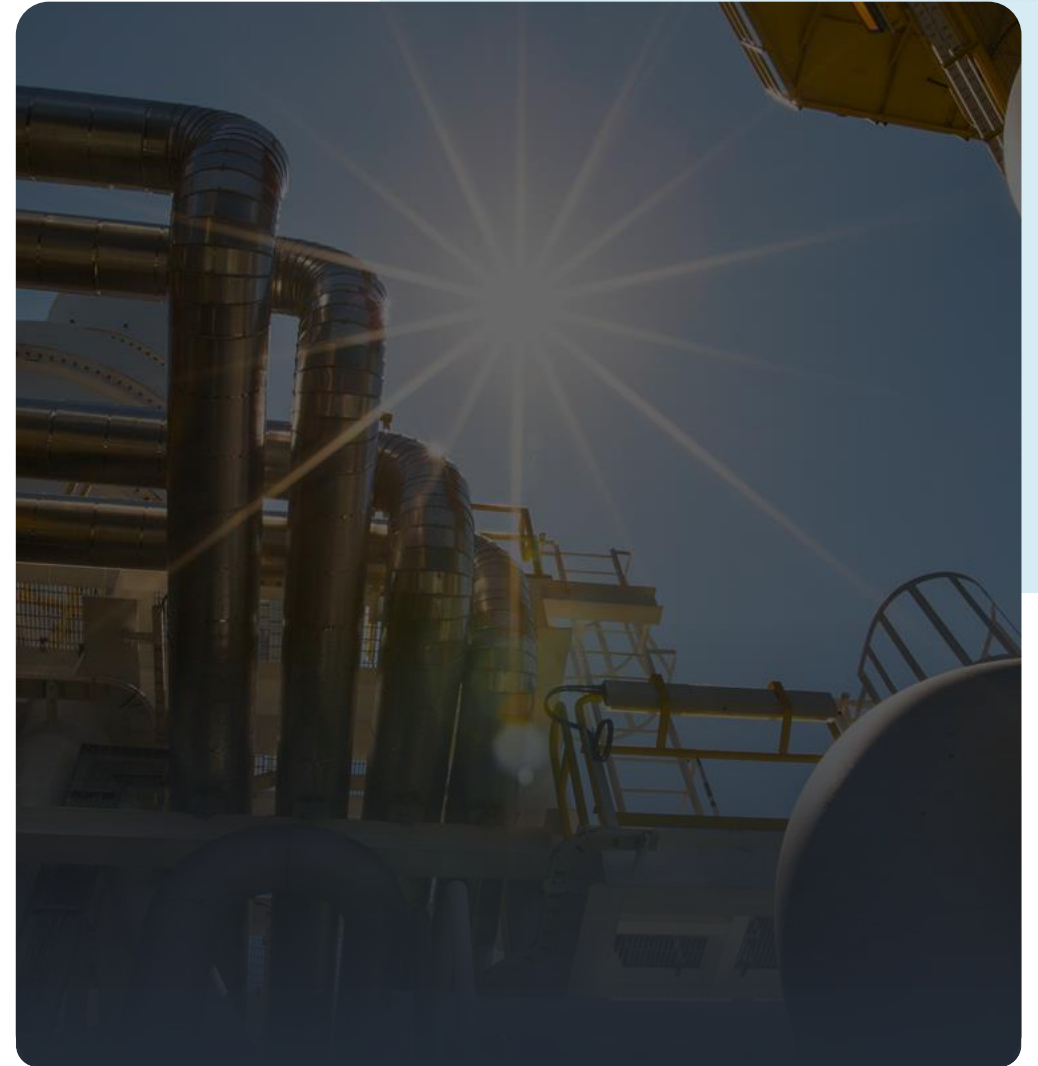
Liabilities	Sep-24	Mar-24
<b>Equity</b>		
Equity Share capital	44.6	40.7
Other Equity	283.1	237.2
Non Controlling Interest	0.1	0.1
<b>Total Equity</b>	<b>327.8</b>	<b>278.0</b>
<b>Financial liabilities</b>		
(i) Borrowings	0.6	0.9
(ii) Lease liabilities	0.0	0.3
Provisions	1.1	1.0
Deferred tax liabilities (Net)	2.9	2.4
<b>Total Non Current Liabilities</b>	<b>4.6</b>	<b>4.7</b>
<b>Financial liabilities</b>		
(i) Borrowings	11.0	20.3
(ii) Trade Payables	83.8	72.8
(iii) Other financial liabilities	2.1	1.8
(iv) Lease liabilities	0.7	0.8
Other current liabilities	4.3	6.0
Current tax liabilities (Net)	3.3	0.1
<b>Total Current Liabilities</b>	<b>105.2</b>	<b>101.8</b>
<b>Total Equity and Liabilities</b>	<b>437.7</b>	<b>384.5</b>

# Summary of Cash Flow Statement

(₹ IN CRORES)

PARTICULARS	H1FY25	H1FY24
Cash Flow From Operating Activities	<b>-2.0</b>	-3.6
Cash Flow From Investing Activities	<b>-20.0</b>	-23.7
Cash Flow From Financing Activities	<b>27.6</b>	16.3
Net Cash Flow	<b>5.7</b>	-11.0
Cash at the Beginning of Year	<b>8.6</b>	17.3
Cash at the End of Year	<b>14.1</b>	7.9

# Clientele and Orderbook



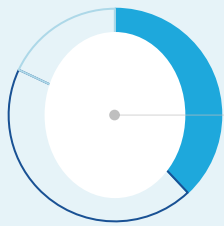
# Serving the Industry Majors



\*Brand names and logos mentioned are the property of their respective owners and are for identification purposes only

# Diverse Order Book Spanning Verticals and Clients

## INFRA/CHP

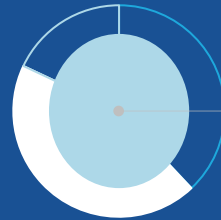


**56%** Order Book

**~₹ 554 Crs** Order Value

- Gevra, Chhattisgarh (HEC)
- Hura, Jharkhand (ECL)
- Singreni, Telangana (SCCL)
- Tamil Nadu (Hardy Oil)
- Karo, Jharkhand (CCL)
- PKOCP, Manuguru (SCCL)
- Rajmahal, Jharkhand (ECL)

## O&M

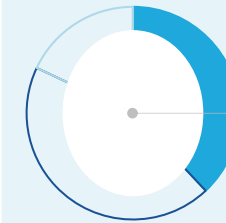


**33 %** Order Book

**~₹ 333 Crs** Order Value

- Suvali, Gujarat (Vedanta)
- Amguri, Assam (Oilmax Energy)
- PY-3, offshore Tamilnadu (Hardy Oil)

## Seismic



**11 %** Order Book

**~₹ 110 Crs** Order Value

- Gujarat (Sunpetro chemicals)
- Baradih Coal Block
- Rajasthan Basin (Oil India )

**Total Order Book\* worth ~ ₹ 997 Crs (third party contracts) with majority orders to be executed over next 24 months**

**For further information, please contact**



**SGA** Strategic Growth Advisors

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**Investor Relations Advisors :**

**Investor Relation Advisors:**

**Strategic Growth Advisors Pvt. Ltd.**  
CIN - U74140MH2010PTC204285

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