

**Date: 12<sup>th</sup> February, 2025**

<b>To,</b> <b>The Listing Department,</b> <b>BSE Limited,</b> Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001	<b>To,</b> <b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
<b>BSE Scrip Code: 530355</b>	<b>Trading Symbol: ASIANENE</b>

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 nine months ended 31<sup>st</sup> December, 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*

# EARNINGS PRESENTATION

February 2025

ASIAN ENERGY SERVICES LIMITED (AESL)

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# Q3 & 9M FY25 Performance Highlights



# Management Commentary



## Kapil Garg

### MANAGING DIRECTOR



Our revenue from operations increased to ₹249.6 crore in 9MFY25, registering a strong 34% growth over 9MFY24. This growth was driven by healthy order execution in CHP and O&M projects.

During the quarter, we secured a significant order from Assam Gas Company Limited for the supply of a compressor station on a Build, Own, Operate, and Transfer (BOOT) basis for three years, valued at ~Rs 200 crore. This win strengthens our position in the operations and maintenance segment, and we remain confident in building a robust pipeline of opportunities with various energy producers.

In September 2024, we received a two-year holiday order from ONGC. In response, we took proactive steps, including legal proceedings and constructive dialogue with ONGC, to resolve the matter amicably. Following our request for reconsideration, the competent authority reassessed the decision and revised the holiday period to six months instead of the originally imposed two years. The revised period is effective from September 20, 2024 and will conclude on March 20, 2025.

Looking ahead, we anticipate strong opportunities with new tenders expected post the Union Budget and an improving outlook in the private sector. We remain confident in securing contracts and expanding our order book. Additionally, revenue deferred from Q3FY25 due to delay in project-related activities and festive holidays is expected to spill over into Q4FY25.

We remain optimistic about growth opportunities and reaffirm our FY25 revenue expectation of ₹450-500 crore



# Key Highlights

01

Our revenue from operations reached ₹249.6 crore in 9MFY25, marking a 34% growth over 9MFY24. with a robust YoY improvement in EBITDA to ₹34.6 crore and EBITDA margin to 13.9%.

02

In September, we received a two-year holiday order from ONGC. After our continuous efforts and due assessment by competent authority, the holiday period has been revised to **six months** instead of the initially stipulated two years. The revised period is now effective from September 20, 2024 and will **conclude on March 20, 2025**.

03

During the quarter, we secured a new order from Assam Gas Company Limited for Supplying Compressor Station on Build, Own, Operate, and Transfer (BOOT) basis for 3 years and valued at ~Rs 200 crore exclusive of GST.

04

The total order book as of now is **~Rs 1,150 crores**, 43% attributable to Infra or CHP, 46% to Operations & Maintenance, 11.0% to Seismic. One of our awarded seismic contracts from ONGC, previously in force majeure, resumed this quarter and has been added to the order book.

05

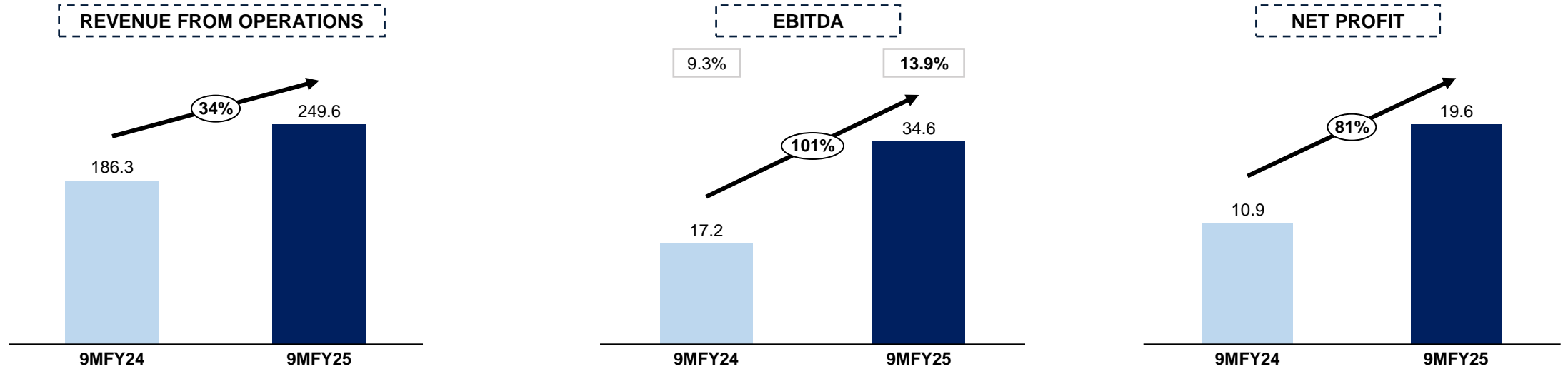
In Q3FY25, revenue was deferred due to delays in project-related activities from client side and the impact of festive holidays. Additionally, in Q3 of the previous year, we had executed certain seismic contracts, contributing to the revenue base for that period in Oil & Gas Segment.

# Financial Highlights

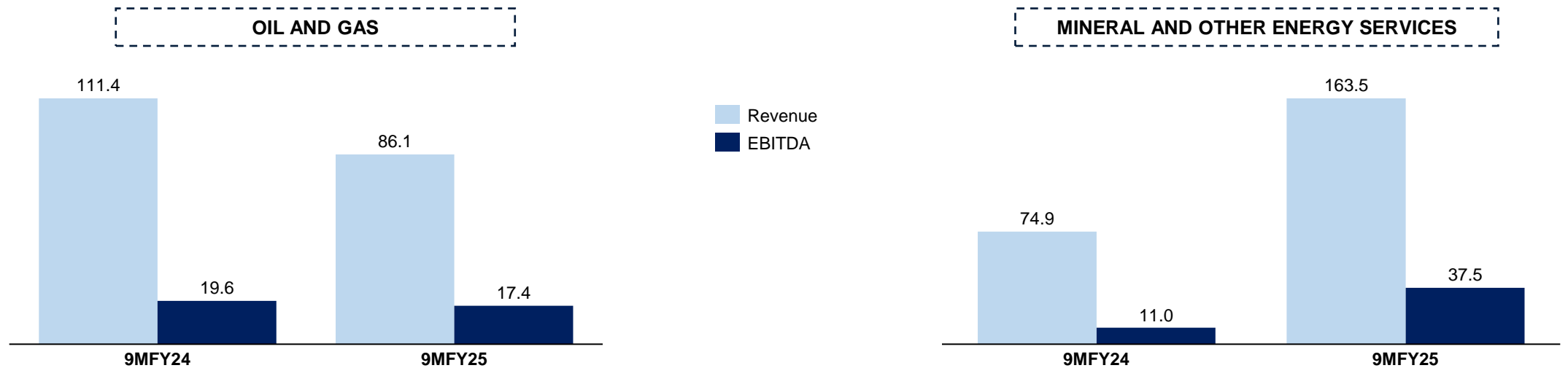


# Consolidated Financial Performance – 9MFY25

(₹ IN CRORES)



## Vertical Performance



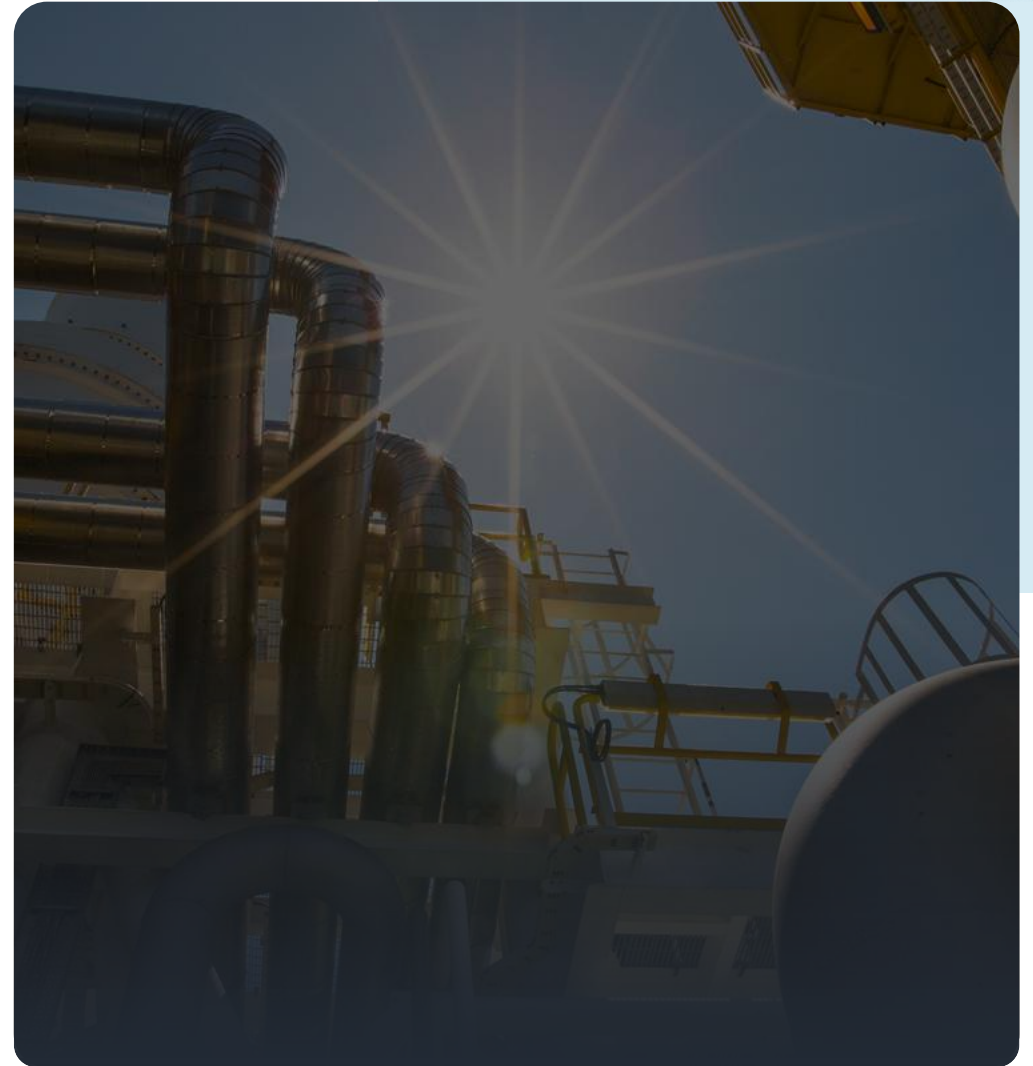


# Summary of Profit and Loss Statement

(₹ IN CRORES)

Particulars (Rs. Crores)	Q3FY25	Q3FY24	Y-o-Y	Q2FY25	Q-o-Q	9MFY25	9MFY24	Y-o-Y	FY24
<b>Revenue from Operations</b>	<b>91.7</b>	<b>94.8</b>	<b>-3%</b>	<b>97.7</b>	<b>-6%</b>	<b>249.6</b>	<b>186.3</b>	<b>34%</b>	<b>305.1</b>
<b>EBITDA</b>	<b>13.1</b>	<b>15.0</b>	<b>-13%</b>	<b>15.3</b>	<b>-15%</b>	<b>34.6</b>	<b>17.2</b>	<b>101%</b>	<b>41.8</b>
<b>EBITDA Margin (%)</b>	<b>14.3%</b>	<b>15.9%</b>		<b>15.7%</b>		<b>13.9%</b>	<b>9.3%</b>		<b>13.7%</b>
Other Income	1.6	0.6		0.9		3.7	5.4		6.2
Depreciation	4.5	4.2		4.3		13.0	12.7		17.0
Finance Cost	0.7	0.7		0.6		2.3	1.6		2.1
Exceptional Item	0.0	0.2		0.0		0.0	0.2		1.9
Share of Profit/Loss from JV	1.7	0.7		1.5		4.0	1.2		1.6
<b>Profit before Tax</b>	<b>11.2</b>	<b>11.3</b>	<b>-</b>	<b>12.8</b>	<b>-13%</b>	<b>27.0</b>	<b>9.4</b>	<b>187%</b>	<b>28.7</b>
<b>PBT Margin (%)</b>	<b>12.2%</b>	<b>11.9%</b>		<b>13.1%</b>		<b>10.8%</b>	<b>5.1%</b>		<b>9.4%</b>
Tax	3.0	-1.5		3.5		7.4	-1.4		3.1
<b>Profit After Tax</b>	<b>8.2</b>	<b>12.7</b>	<b>-35%</b>	<b>9.3</b>	<b>-11%</b>	<b>19.6</b>	<b>10.9</b>	<b>81%</b>	<b>25.5</b>
<b>PAT Margin (%)</b>	<b>9.0%</b>	<b>13.4%</b>		<b>9.5%</b>		<b>7.9%</b>	<b>5.8%</b>		<b>8.4%</b>
EPS	1.85	3.33		2.20		4.61	2.86		6.64

# Clientele and Orderbook





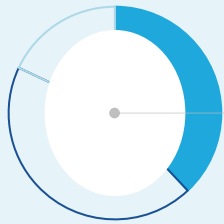
# Serving the Industry Majors



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# Diverse Order Book Spanning Verticals and Clients

## INFRA/CHP

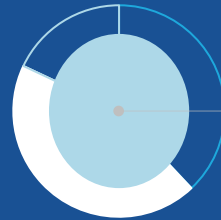


**43%** Order Book

**~₹ 498 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

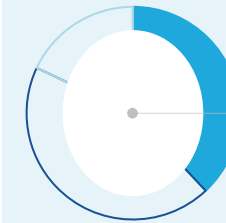


**46 %** Order Book

**~₹ 527 Crs** Order Value

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

## Seismic



**11 %** Order Book

**~₹ 125 Crs** Order Value

- Gujarat (Sun Petrochemicals)
- Baradih Coal Block (CMPDI)
- Rajasthan Basin (Oil India )
- Baramura, Tripura (ONGC)

**Total Order Book\* worth ~ ₹ 1,150 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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