

Date: 26th September, 2025

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

Sub.: Press release titled “Asian Energy Services Ltd Sets Bold Growth Trajectory at 2025 AGM”.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Press Release issued by Asian Energy Services Limited (“the Company”) on the cited subject, contents of which are self-explanatory.

This is for the Information to the Exchanges and the Members.

Thanking you,

For Asian Energy Services Limited

Shweta Jain
Company Secretary & Compliance Officer
Membership No.: 23368

Asian Energy Services Ltd Sets Bold Growth Trajectory at 2025 AGM



Mumbai, [September 26, 2025]: Asian Energy Services Limited (AESL) showcased a strong performance for FY25 and unveiled ambitious growth plans at its recently concluded Annual General Meeting. The company delivered record financial performance in FY 2024-25, with revenue rising by 52% year-on-year to Rs.464 crore, EBITDA by 67% to Rs.72 crore and PAT by 65% to Rs.42 crore. Backed by an order book of ~Rs.1,688 crore from 3rd party contracts in India. AESL aspires to achieve its ambitious target of ~Rs.3,000 crore revenue by 2029 with EBITDA of Rs.700+ crore and PAT of ~Rs.500 crore supported by robust cash flows and operational excellence.

A key driver of AESL's growth is the acquisition of Kuiper Group, a UAE-based oil & gas services provider with operations in the Middle East and Southeast Asia. Kuiper adds global expertise, client relationships, and a skilled talent pool, enabling AESL to expand geographically, capture high-value O&M and field development opportunities, and diversify revenue streams, strengthening its position as a global energy services player. Kuiper's established global footprint expands AESL's global reach, with contributions to revenues beginning September 2025.

Complementing this expansion is the transformational reverse merger with Oilmax Energy Pvt. Ltd., valued at ~Rs.2,582 crore based on its producing and development-stage oil & gas blocks, mineral assets, and holdings in AESL and Anirit Ventures (~40% of its value). Oilmax's existing holding of ~2.72 crore shares in AESL was valued at Rs.371 per share, reinforcing the attractiveness of the combined entity, and the transaction is being executed through a share swap arrangement where for every 10 shares of Oilmax, shareholders receive 117 shares of AESL, thereby creating a stronger balance sheet, widening public participation, and integrating Oilmax's upstream portfolio with AESL's service expertise to deliver long-term shareholder value.

Commenting on this, **Dr. Kapil Garg, Managing Director, Asian Energy Services Limited** said,

"FY25 has been a landmark year for AESL, with record revenue, EBITDA, and PAT growth, supported by a strong order book from third-party contracts across India. The acquisition of Kuiper Group significantly expands our footprint in the Middle East and Southeast Asia, enhancing our O&M and field development capabilities while diversifying revenue streams and strengthening our position as a global energy services player.

Looking ahead, AESL is progressing with the proposed merger with Oilmax Energy Pvt. Ltd., expected to complete by Q3 FY27. This transformational step will integrate Oilmax's upstream assets and mineral resources with AESL's service expertise, creating a stronger balance sheet, broadening public participation, and positioning AESL for sustainable, long-term growth, operational excellence, and financial resilience globally."

AESL aspires for exponential expansion in near term fuelled by new contracts, Kuiper's international business and synergy prospects post-merger. The company is committed to scaling operations, pursuing low-risk growth avenues and expanding Kuiper's value-added services, aiming for a substantial increase in profitability and market leadership over the next 3–4 years.

About Asian Energy Services Limited:

Established in 1992, AESL provides end-to-end upstream oil and gas services, including seismic data acquisition, EPC for production facilities, production enhancement and mining services such as material handling. With recent acquisitions and an evolving business model, AESL is on track to become a leading integrated energy and mineral services company focused on sustainable growth and value creation.

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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