

Date: September 26, 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

Dear Sir/Madam,

Sub: Presentation made by the Managing Director at the 32nd Annual General Meeting of the Company held on September 26, 2025.

Please find enclosed a copy of the Presentation made by the Managing Director at the 32nd Annual General Meeting of the Company held on September 26, 2025.

This is for your information and record.

Yours faithfully,

For Asian Energy Services Limited

Shweta Jain
Company Secretary & Compliance Officer
Membership no. 23368

Encl: A/a

Asian Energy Services Limited

CIN: L23200MH1992PLC318353

3B, 3rd Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022

Phone +91 (22) 42441100; E-mail: secretarial@asianenergy.com Web: <https://www.asianenergy.com>

ANNUAL GENERAL MEETING

26th September 2025

ASIAN ENERGY SERVICES LIMITED (AESL)

Servicing Excellence for over 3 Decades



- Founded in 1992, ASIAN Energy Services Limited (AESL) embarked on a journey to offer seismic services to the Oil & Gas industry.
- Acquisition by Oilmax Energy in 2016 broadened capabilities to integrated O&M and forays into mineral handling infrastructure services making AESL the preferred partners amongst industry giants.
- Acquired Kuiper Holding, which is a global provider of Oil & Gas services based in UAE having operations across Middle East and Southeast Asia.
- In 2025, AESL announced merger with Oilmax Energy Pvt Ltd



31

OVER 31 YEARS
OF EXPERIENCE IN
ENERGY SERVICES



2000+

TEAM STRENGTH
ACROSS PROJECTS



Listed

LISTED ON BSE & NSE



Clients

PROUD PARTNERS
WITH INDUSTRY
LEADERS: ONGC,
OIL INDIA, VEDANTA,
COAL INDIA AND
MANY MORE



50+

PROJECTS
SUCCESSFULLY
COMPLETED SINCE
INCEPTION



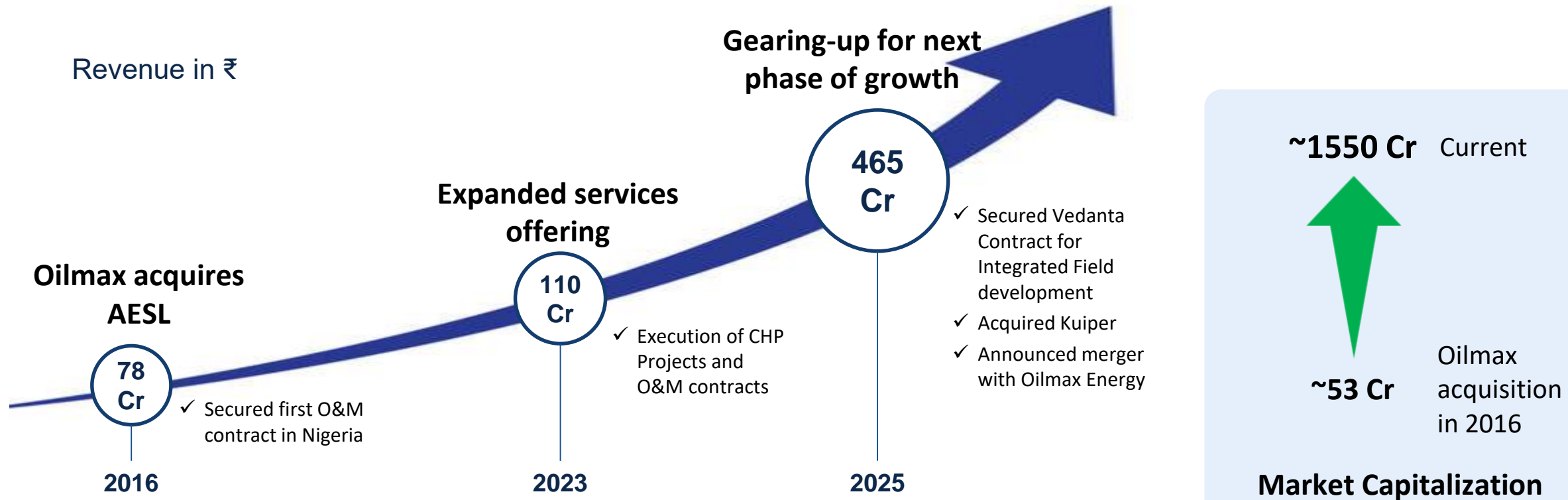
15 Countries

GLOBAL PRESENCE
THROUGH KUIPER IN
MIDDLE EAST, SOUTH
EAST ASIA

Challenges Met, Horizons Expanded

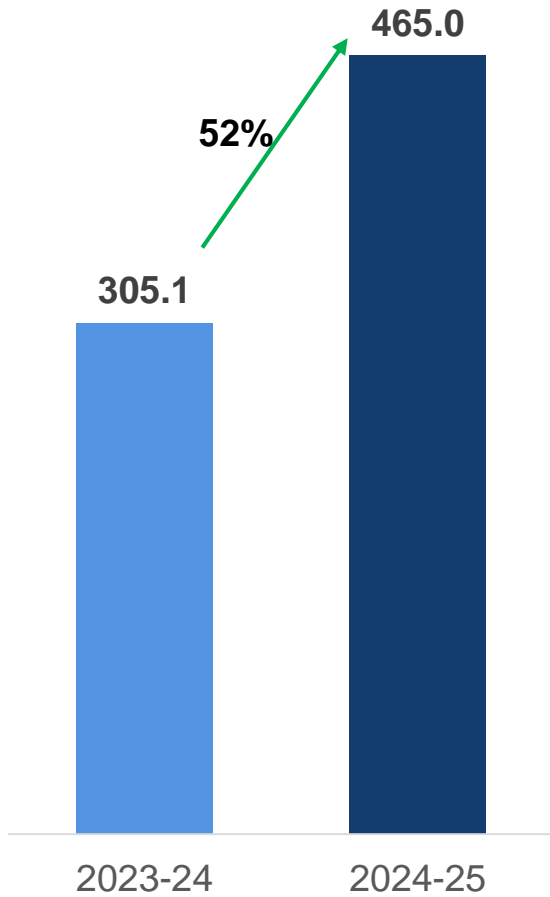
CHARTING NEW TERRITORIES 2016-PRESENT

Since 2016, AESL has consistently evolved, adapting to industry demands and exploring new avenues. We have successfully transformed into an integrated energy services provider with a presence across the value chain.

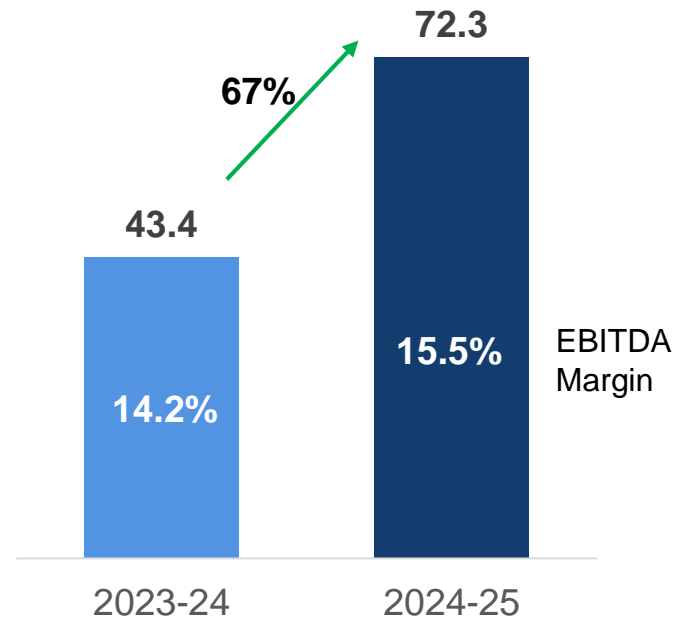


Financial Performance: FY 2024-25

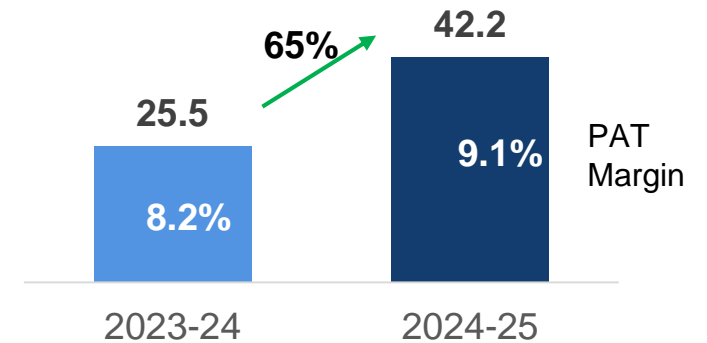
Values in Crores



Revenue from Operations



EBITDA



PAT



Integrated Oil & Gas Field Development

SERVICES OFFERING ACROSS E&P VALUE CHAIN



AESL has diversified offerings across the energy spectrum, ensuring strategic positioning to drive sustainable growth.



Mining Services

MATERIAL HANDLING SYSTEMS

Diverse Order Book Spanning Verticals and Clients

- ✓ **Current Total Order Book worth ~ Rs 1,688 Crs**
 - Standalone third party contracts in India (excluding Kuiper and Indrora oil block)

- ✓ **Kuiper acquisition completed; Set to start contributing from 1st September 2025**

- ✓ **Well diversified amongst clients, geographies and business segments**

- ✓ **Provides strong revenue visibility for FY26 and FY27**

- ✓ **Strong bidding pipeline will help grow order book from here**

Opportunity Landscape

Oil & Gas Industry

Crude oil consumption expected **CAGR at 4.59% to 500 million tonnes by FY40**

India Imports 85% of oil and gas

India to double O&G exploration area to **1 mn sq. km. by 2030**

ONGC & Oil India to award O&M contracts for existing and new oil production plants

100% FDI in Exploration and Production projects

Addl. Field Rounds - OALP, DSF and PECs

ORDA Bill & unlocking of 99% of CRZ for O&G

Mineral Industry

Mineral production is expected to **grow at a very high rate to achieve self sufficiency**

India to **double its other minerals production to 1 bln tons by 2030**

India coal production is expected to reach **1.5 bln tons by 2030**

Mineral production growth will **lead growth of logistic and processing infra** as well

Opening of mining sector for private sector

Incentive for higher production

MMDR Act, Critical Mineral Initiatives

Growth Metrics

Opportunity Landscape

Government Initiatives

Overview of Kuiper

Kuiper **Connecting people and projects**

Kuiper is a global provider of diverse, fully-integrated human resources and recruitment solutions to the energy industry, with an exemplary track record in serving some of the world's biggest projects and companies.



20+

YEARS OF RICH EXPERIENCE



Experts

GLOBAL DATABASE OF ACTIVE AND LOCAL EXPERTS



Strategic Presence

PRESENCE IN APAC, MIDDLE EAST AND AFRICA SINCE LAST 10 YEARS



~\$70 Mn

TURNOVER



Top Clients

TOP TIER EPCI, DRILLING AND OTHER ENERGY SERVICE COMPANIES



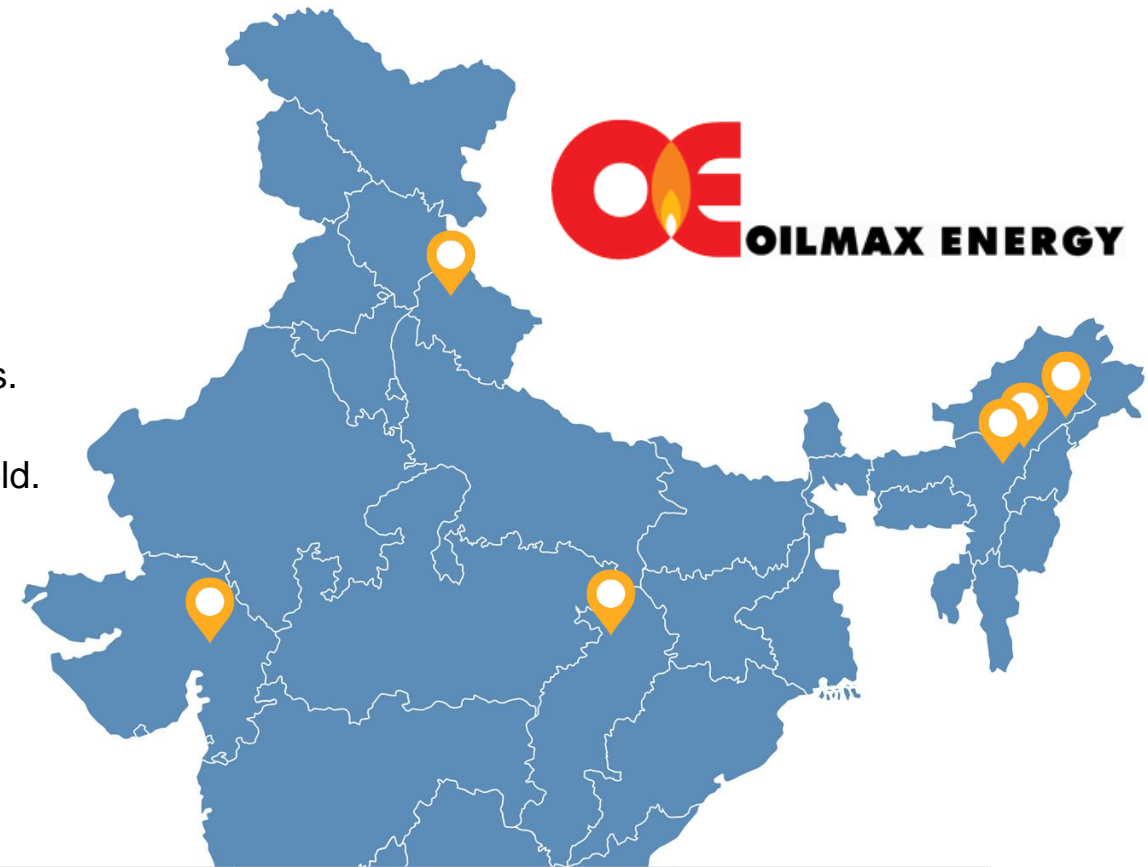
Asian & Kuiper: Geographical Advantage

- Robust presence in multiple geographies which increases market reach & operational efficiency.
- Leverages current expertise, knowledge and experience, to expand into O&M, Shutdown/ TA jobs in KSA, UAE & Qatar.



Oilmax Energy at a Glance

- Private integrated Oil & Gas company with diverse assets in oil, minerals and energy services.
- Full upstream expertise: Exploration, Drilling, Development & Sales.
- ~70 million barrels hydrocarbon reserves; likely to increase manifold.
- Strong net cash position and robust financials.
- Poised for rapid expansion over next five years.



Business model: **Maximize Value, Minimize Risk**



Low Risk Assets

Low Cost Production

Rapid Monetization

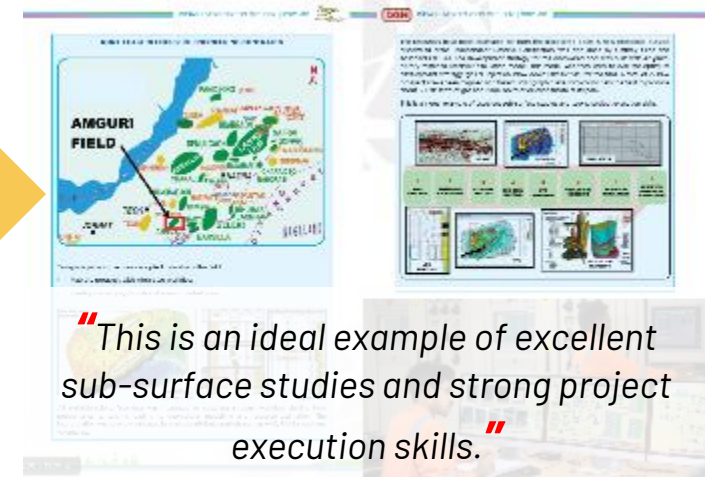
Assets	Current Status	
Oil & Gas Assets		
Amguri, Assam	Producing	Onshore, 50% PI
Indrora, Gujarat	Producing	Onshore, 60%* PI
Tiphuk, Assam	Expected production in FY26	Onshore, 80% PI
Duarmara, Assam	Expected production in FY26	Onshore, 50% PI
CBM Block, Chhattisgarh	Under development	Onshore, 100% PI
Mineral Assets		
Quartzite Mine, Uttarakhand	Under development	

*Direct & Indirect

Oilmax: A proven track record of value creation

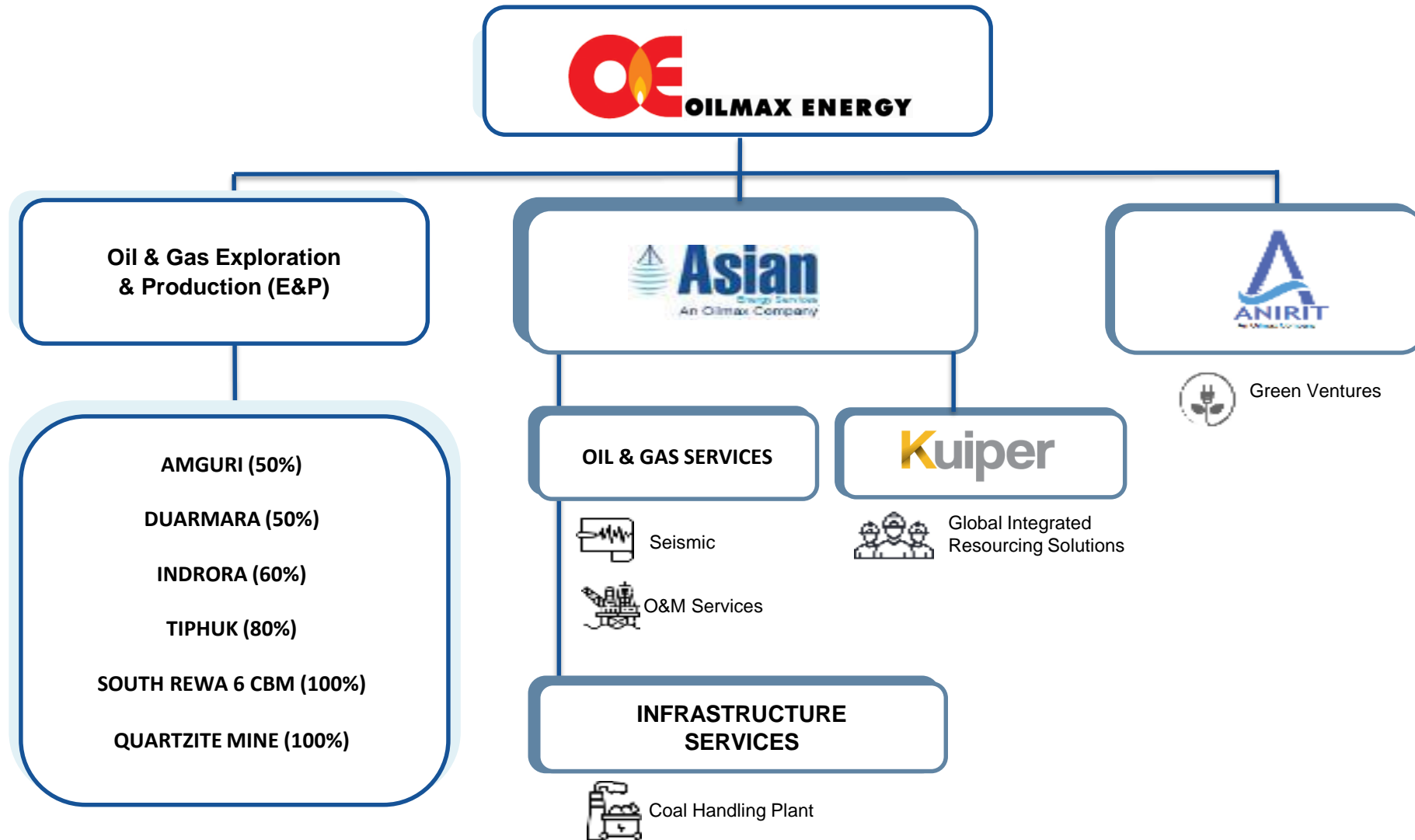
- **Amguri**
 Restarted production in a record 50 days during COVID from a field shut-in for more than 10 years. A nearly **4 fold increase in reserves from initial estimates** and **production increase from 0 to 2150 boepd** (Sep '22)
- **Duarmara**
 The FDP reserves increased **160 fold to 40 MMBOE**, far exceeding the initial estimate of 0.25 MMBOE.
- **Indrora**
 FDP reserves estimated at **4 MMBOE**, significantly higher than prior assessments.
- **Tiphuk**
 Revived after 15 years of inactivity (awarded in DSF III, 2023). Development began within a year; **gas successfully tested at 30,000 SCMD**. Commercial production set for Q3 FY26.
- **Asian Energy Services**
 Complete turnaround in the company fortunes since acquisition. This represented a multi-fold increase in market cap and value for shareholders

Highlighted as a model case for operators by
Govt of India

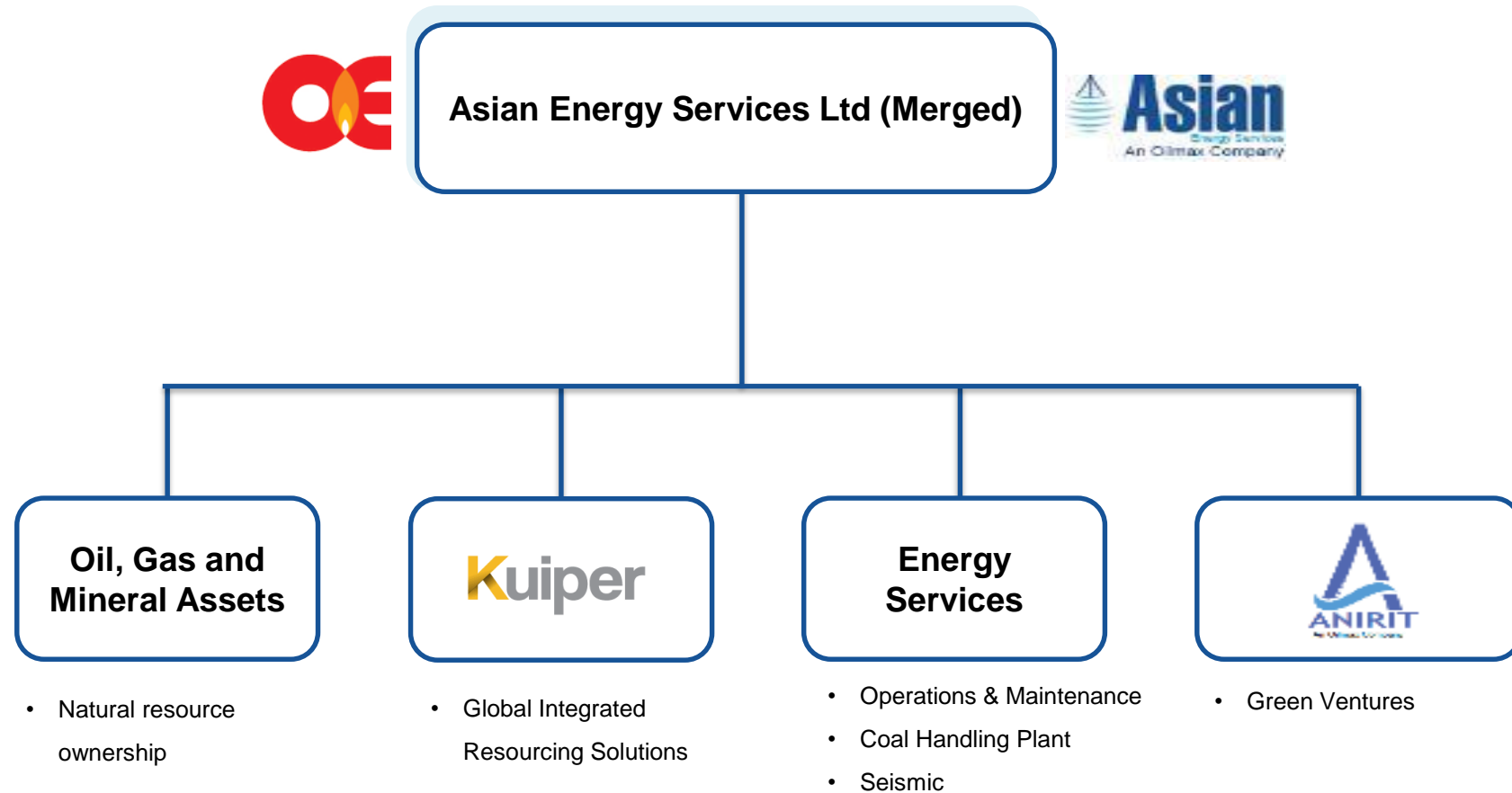


"This is an ideal example of excellent sub-surface studies and strong project execution skills."

Current Group Structure



Post Merger Structure



Key Rationale

Strategic Fit & Business Synergies

- Integration of strengths across oil & gas, minerals, and upstream services
- Asian's O&M & EPC expertise + OEPL's reservoir & field development capabilities
- Diversified portfolio ensuring long-term revenue & cashflow visibility

Growth & Market Leadership

- Creation of a leading Indian energy & mineral company with global footprint
- Stronger platform for expansion, sustainable growth, and global competitiveness
- Enhanced ability to leverage combined assets, technical capabilities, and operational expertise

Key Rationale

Operational Efficiencies & Cost Synergies

- Achieve economies of scale through shared resources and streamlined processes
- Elimination of duplication and centralized management
- Optimized capital allocation & cash management
- Elimination of intercompany transaction costs

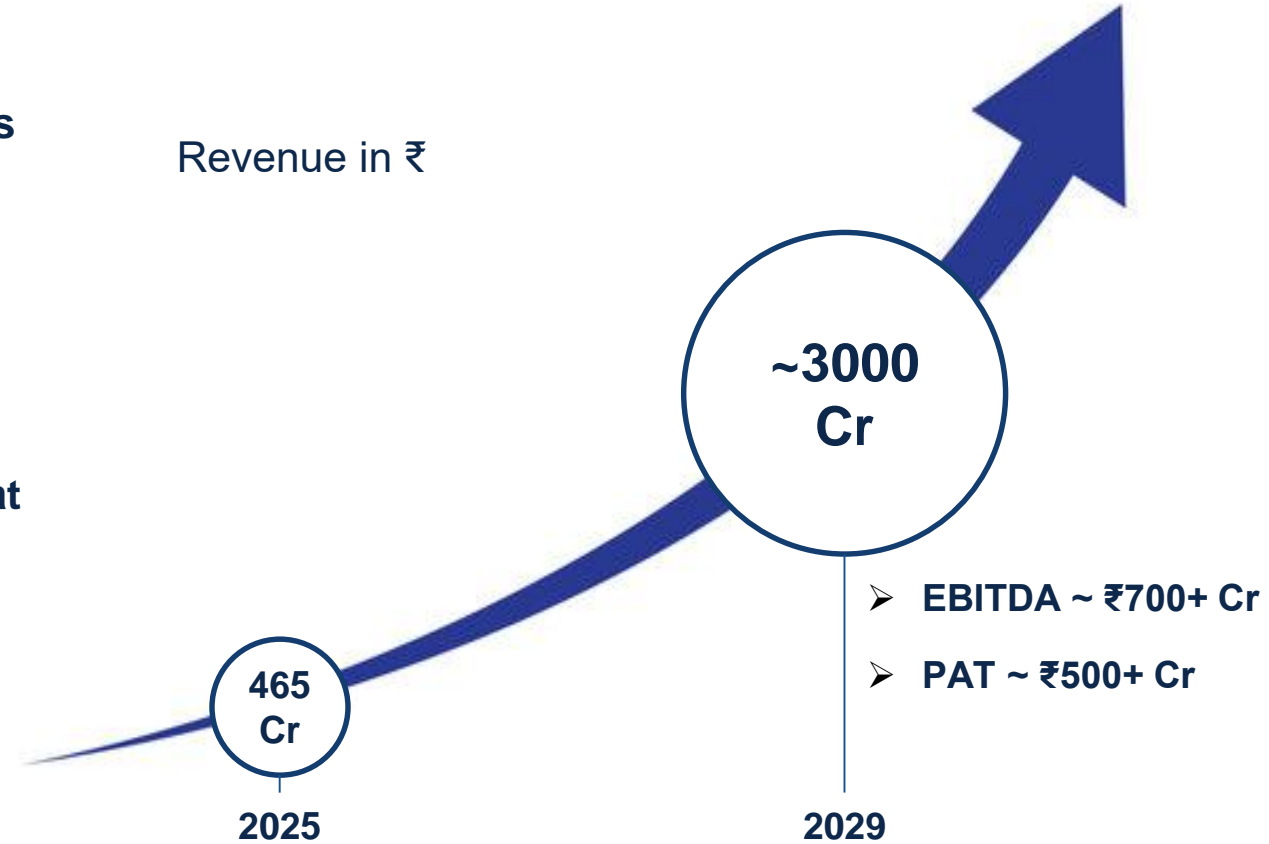
Financial Strengths

- Strengthened balance sheet with large net worth and asset base
- Improved borrowing capability and reduced cost of capital
- Better capital utilization and financial flexibility
- Ability to fuel faster growth with improved cashflows

Improved Corporate Governance combining Promoter businesses into a single entity

Aspirations

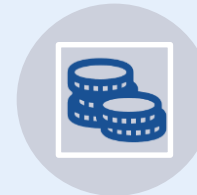
- ✓ Targeting exponential growth over the next 3-4 years
- ✓ Establishing ourselves as a leader in energy and mineral services
- ✓ Develop existing assets while acquiring low-risk opportunities to actively support Atmanirbhar Bharat mission
- ✓ Driving the expansion of Kuiper with value added services and specialized jobs



**INNOVATION &
OPERATIONAL EXCELLENCE**



**ROBUST FINANCIALS
AND CASHFLOW**



**LOW COST, LOW RISK,
LOW CAPITAL MODEL**



**LONG-TERM SUSTAINABLE
REVENUE STREAMS**

Way Forward..

- ✓ **Current Order Book of ~Rs. 1688 Cr** for Asian Energy giving strong base for next 2-3 years
- ✓ **Large bid pipeline** in Asian Energy across Oil & Gas and Mining Services to further enhance growth visibility
- ✓ **Kuiper adds ~ Rs. 600 Cr annualized revenues** post acquisition. Significant scope to improve margins through synergy benefits & cost efficiencies.
- ✓ **Ramp-up of production from Oilmax existing assets** over the next few years
 - Current production ~2,000 BOE per day → Peak production ~10,000 BOE per day from current reserves
 - Potential upside of increasing current hydrocarbon reserves by 2-3x in existing assets
- ✓ **Incremental Cash flow generated will be used for growth opportunities**
- ✓ **Contribute to Atmanirbhar Bharat mission** in services as well as production of natural resources

Valuation and Emerging Shareholdings

Oilmax Energy Valuation:

~ Rs. 2,582 Cr.

~ 40% of Oilmax Valuation comes from Asian Energy, Anirit Ventures, other assets.

Oilmax's holding of ~2.72 cr. shares in Asian Energy are valued at Rs 371.96 per share



Swap Ratio:

For every 10 shares of Oilmax Energy, 117 shares of Asian Energy

Shareholding Pattern Pre and Post Merger (Fully diluted basis)

Particulars	Pre – Merger		Post Merger	
	No. of equity shares	% of shareholding	No. of equity shares	% of shareholding
Promoters	2,72,99,857	54.81	4,35,34,324	47.30
Public	2,25,10,354	45.19	4,85,14,004	52.70
Total	4,98,10,211	100.00	9,20,48,328	100.00

For further information, please contact



SGA Strategic Growth Advisors

Company :

Asian Energy Services Limited
CIN – L23200MH1992PLC318353

Contact Details :
Investor.relations@asianenergy.com

+91 22-42441100

www.asianenergy.com

Investor Relations Advisors :

Investor Relation Advisors:

Strategic Growth Advisors Pvt. Ltd.
CIN - U74140MH2010PTC204285

Ms. Brinkle Shah Jariwala / Mr. Devraj Ghatge
brinkle.shah@sgapl.net / devraj.ghatge@sgapl.net
+91-9619385544 / +91- 9168723907
www.sgapl.net
