

Date: 30th October, 2026

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 in respect of Financial Results for the quarter and half year ended 30th September, 2026.

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

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 Members.

Thanking you,

For Asian Energy Services Limited

SHWETA
 VAIBHAV JAIN

Digitally signed by
 SHWETA VAIBHAV JAIN
 Date: 2026.10.30
 16:24:45 +05'30'

Shweta Jain
Company Secretary
Membership No.: 23368

Encl. as above

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>

Asian Energy Maintains Growth Momentum in Q2FY27; H1 Revenue at INR 537.9 Crore, Profitability Improves Sequentially

- H1FY27 revenue at INR 537.9 crore; (▲ 148% YoY); EBITDA at INR 52.3 crore (▲ 148% YoY); PAT at INR 29.8 (▲ 1697 % YoY), driven by disciplined execution and operating leverage
- Standalone revenue growth guidance of 30–40% for FY27 reaffirmed
- Strong order book and Substantial pipeline of active opportunities, providing growth visibility

Mumbai, October 30, 2026: Asian Energy Services Limited (AESL), a leading integrated energy and mining services provider, continued its growth trajectory in the second quarter of FY27, supported by strong execution across its oil & gas and mineral services businesses.

The Company reported revenue of **INR 266.7 crore in Q2FY27**, taking **H1FY27 revenue to INR 537.9 crore**. While revenue remained broadly stable on a sequential basis, it recorded healthy year-on-year growth, reflecting sustained execution across domestic operations and improving performance at Kuiper Group. Profitability improved both sequentially and year-on-year, supported by operational efficiencies and disciplined cost management.

Consolidated Performance Highlights – Q2 & H1FY27



Note : Kuiper's acquisition was integrated from 1 September 2025

Order Book & Revenue Visibility

- Standalone order book stood at around **INR 1,633 crore** as of September 30, 2026.
- The Company's active bidding pipeline remains robust, providing visibility for future order inflows, while it continues to benefit from increasing opportunities across energy and mineral infrastructure services. Management continues to target a longer-term revenue objective of approximately **INR 3,000 crore** by FY29/FY30.

Strategic Developments

- NCLT approval received for Oilmax–AESL merger (Sep 29, 2026), Government in-principle approval secured; final approval awaited
- Oilmax was awarded the GK Offshore Block under DSF Bid Round IV, marking its entry into offshore E&P and strengthening the combined group's upstream portfolio.
- Oilmax has also secured the Pakro Critical Mineral Mine contain vanadium and graphite resources, expanding exposure to strategic minerals.

Management

Commentary:



Dr. Kapil Garg,
Managing Director,
Asian Energy
Services Limited

“We have delivered a strong performance in H1FY27, marked by focused execution across our business verticals, and we remain on track with the guidance provided for FY27. The execution of the Revenue Sharing Contract of GK Offshore block marks a significant milestone in our growth journey and reinforces our commitment to building a stronger, integrated energy platform. Further, the Oilmax merger has received approval from the NCLT and is now awaiting final approval from the Government, bringing us closer to consolidating our energy businesses under one platform.”

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**Mr. Sumit
Maheshwari, Group
CFO**

“Q2FY27 reflected continued progress across our businesses with a robust financial position. The business reported strong execution across all verticals despite a volatile global environment. Our Q2FY27 revenue has grown by 161%, EBITDA by 235% and Profit After Tax by 530% as compared to Q2FY26. Further, our revenue has grown by 148%, EBITDA by 148% and PAT by 1697% as compared to H1FY26. We remain confident of achieving our FY27 guidance. Our strong balance sheet and prudent leverage position provide a solid foundation to pursue strategic growth opportunities and unlock our full business potential.”

About Asian Energy Services Limited:

Asian Energy Services Limited (AESL) offers end-to-end services spanning the entire upstream value chain. AESL's service offerings comprise Integrated Oil & Gas services, including 2D and 3D Seismic Geophysical 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 Oilmax Energy Private Limited (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.

About Oilmax Energy Private Limited

Oilmax Energy Private Limited (“OEPL”) is an unlisted private limited company and holds 55.53% of the shareholding in AESL. OEPL is engaged in the business of exploration, development, and production of oil & gas assets. It focuses on developing oil & gas blocks in India with discovered and proven oil & gas reserves. It has created a diversified portfolio of onshore oil and gas assets with varied participating interests in 6 (Six) oil & gas blocks (including one Coal Bed Methane (CBM) block). It has expanded its business in the mineral sector and has acquired a quartzite block in India and has recently been awarded the Pakro Critical Mineral Mine containing vanadium and graphite resources, expanding its exposure to strategic minerals. It has an interest in advanced agriculture through its subsidiary, as well.

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