



ASIAN OILFIELD SERVICES LTD.

Regd. Office: 7th Floor, "B" Wing, Manubhai Tower, Sayajigunj, Baroda 390 005

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2007

(Rs. in Lacs)

Sr. No.	PARTICULARS	3 Months ended 30.09.2007 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2006 (Unaudited)	Year to date figures for current period ended 30.09.2007 (Unaudited)	Year to date figures for the previous year ended 30.09.2006 (Unaudited)	Previous accounting year ended 31.03.2007 (Audited)
1.	Income from Operations and Sales	40.37	6.62	1497.25	520.15	2733.33
2.	Other Income	3.21	3.61	12.86	5.51	26.42
3.	Total Income	43.58	10.23	1510.11	525.66	2759.75
4.	Expenditure					
	(a) Increase(-)/Decrease in Stock	0.00	0.00	9.32	0.50	(8.82)
	(b) Consumption of Raw Materials / Operational Expenditure	(91.63)	5.35	764.43	431.06	1734.45
	(c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	(d) Employee Cost	44.13	12.26	75.31	21.70	65.30
	(e) Depreciation	22.04	0.00	44.10	0.00	65.58
	(f) Other Expenditure	33.59	11.86	53.03	23.87	96.23
	(g) Total	8.13	29.47	946.19	477.13	1952.74
5.	Interest	12.91	2.72	24.48	8.43	49.88
6.	Exceptional Items	0.00	1.52	0.00	14.02	79.47
7.	Profit/(Loss) from ordinary Activities before tax	22.54	(23.48)	539.44	26.08	677.66
8.	Tax Expenses	0.46	0.36	176.27	0.79	248.13
9.	Net Profit/ Loss from ordinary activities after tax	22.08	(23.84)	363.17	25.29	429.53
10.	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
11.	Net Profit/ (Loss) for the period	22.08	(23.84)	363.17	25.29	429.53
12.	Paid-up Equity Share Capital	700.71	535.71	700.71	535.71	700.71
13.	Reserves excluding Revaluation reserves as per balance sheet of the Previous accounting year	0.00	0.00	0.00	0.00	799.57
14.	Earning Per Share (EPS)					
	a. Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year	0.32	(0.45)	5.18	0.47	6.13
	b. Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year	0.00	0.00	0.00	0.00	0.00
15.	Public Shareholding					
	No of Shares	6195285	4086424	6195285	4086424	6195285
	Percentage of Share holding	88.41%	76.28%	88.41%	76.28%	88.41%

Notes:

- (1) Previous figures have been regrouped/rearranged wherever necessary.
- (2) The Board issued and allotted 40,62,900 convertible warrants of Rs.10/- each at a premium of Rs.66/- per warrant to strategic investors and PAC, on 10/9/2007 upon which Rs.7.60/- (Being 10% of the exercised price) per warrant has been received by the company.
- (3) There were certain provisions made in previous quarter and the same were found to be excess upon completion of contracts and the same has been reversed under operational expenses.
- (4) The tax provision provided in the first quarter takes care of the profit of second quarter also hence not provided.
- (5) No grievance was pending at the beginning of the quarter. However the company has received one grievance relating to issue of duplicate share certificate and the same is pending for approval of the Board at the end of the quarter.
- (6) The above results, as reviewed by the Audit Committee, have been taken on record by the Board of Directors at their meeting held on 30/10/2007. The Statutory auditors have carried out a limited review of the above financial results.

For and on behalf of Board

Place : BARODA
Date : 30.10.2007

Krishna Kant
Chairman