



ASIAN OILFIELD SERVICES LTD.

Regd Office: 7th Floor, "B" Wing, Manubhai Tower, Sayaji Gunj, Baroda.

Unaudited Financial Results (Provisional) for the Quarter ended on 31-12-2007

Sr. No.	Particular	Rupees in Lacs				
		3 months ended	Corresponding 3 months ended in the previous years	Year to date figures for current period ended	Year to date figures for the previous years ended	Previous accounting year ended
		31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)
1.	Income from Operations and Sales	411.34	255.54	1908.59	775.69	2733.33
2.	Other Income	74.72	1.92	87.58	7.43	26.42
3.	Total Income	486.06	257.46	1996.17	783.12	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	189.95	169.23	954.38	607.29	1734.45
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	47.91	15.56	123.22	37.26	65.30
	e. Depreciation	22.31	27.00	66.41	27.00	65.58
	f. Other expenditure	80.56	23.33	133.59	47.20	96.23
	g. Total	340.73	235.12	1286.92	719.25	1952.74
5.	Interest	9.90	6.78	34.38	15.21	49.88
6.	Exceptional Items	3.50	0.00	3.50	0.00	79.47
7.	Profit/(Loss) before tax	131.93	15.56	671.37	48.66	677.66
8.	Tax Expenses	55.88	0.47	232.15	1.26	248.13
9.	Net Profit/ Loss from extraordinary activities after tax	76.05	15.09	439.22	47.40	429.53
10.	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	7.02	0.00
11.	Net Profit/(Loss) for the period	76.05	15.09	439.22	40.38	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 & for the previous year	1.09	0.28	6.27	0.75	6.13
	b) Basic and diluted EPS after Extraordinary items for the period for the year to date & for the previous year	0.73	0.28	4.20	0.75	6.13
15.	Public Shareholding					
	- No of Shares	6295285	4545585	6295285	4545585	6195285
	- Percentage of Share holding	89.84%	84.85%	89.84%	84.85%	88.41%

Notes :

- 1) Previous figures have been regrouped/rearranged wherever necessary.
- 2) The allotment Committee of Board of Directors has issued and allotted 34,52,900 Equity Shares to the Person Acting in Concert, Strategic investors and Non Promoters, upon conversion of fully paid convertible warrants issued earlier, on Preferential basis. Listing approval of BSE for enlistment of the said Equity Shares, is awaited.
- 3) The tax provision has been provided.
- 4) The exceptional expenses are ROC charges for the increase in Authorised share capital.
- 5) The other expenses includes the Stamp duty and processing charges to the tune of Rs. 32.90 lacs for the enhancement of Working Capital and Term Loan from Bank and bank Guarantee commission to the tune of Rs. 20.45 Lacs.
- 6) No grievance was pending at the beginning of the quarter. However the company has received one grievance relating to issue of duplicate share certificate which was redressed. There was no pending complaint for redressal.
- 7) The above results, as reviewed by the Audit Committee and having conducted "Limited Review" by Statutory Auditors, have been taken on record by the Board of Directors at their meeting held on 30/01/2008.

For and on behalf of Board

Place : Baroda
Date : 30.01.2008

KRISHNA KANT
Chairman