



# ASIAN OILFIELD SERVICES LTD.

Regd Office: 7<sup>th</sup> Floor, 'B' Wing, Manubhai Tower, Sayajl Gunj, Baroda.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER, 2009

Particulars	Rupees in Lakhs		
	3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
	30-09-2009 (Unaudited)	30-09-2008 (Unaudited)	30-06-2009 (Audited)
1. (a) Net Sales / Income from Operations	-	336.73	6,170.48
(b) Other Operating Income	-	-	-
	-	336.73	6,170.48
2. Expenditure			
a. Increase(-)/decrease in stock in trade and work in progress	-	-	-
b. Consumption of raw materials / operational expenditure	7.64	131.45	4,182.46
c. Purchase of traded goods	-	-	-
d. Employees cost	69.41	79.19	361.23
e. Depreciation	107.62	83.87	390.44
f. Other expenditure	37.46	69.73	609.51
g. Total	222.13	364.24	5,543.64
3. Profit from Operations before Other Income, Interest and Exceptional Items ( 1-2 )	(222.13)	(27.51)	626.84
4. Other Income	32.24	54.70	248.31
5. Profit before Interest and Exceptional Items ( 3+4 )	(189.89)	27.19	875.15
6. Interest	6.65	18.45	63.52
7. Profit after interest but before Exceptional Items ( 5-6 )	(196.55)	8.74	811.63
8. Exceptional items	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(196.55)	8.74	811.63
10. Tax Expense	(74.33)	1.50	281.56
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(122.22)	7.24	530.07
12. Extraordinary Item (net of tax expense)	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	(122.22)	7.24	530.07
14. Paid-up equity share capital (Face Value of Rs. 10/- each)	1,127.44	1,127.44	1,127.44
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	6,158.69
16. Earning Per Share (EPS)			
a) Basic and diluted EPS before Extraordinary items (in Rs.)	(1.08)	0.07	4.74
b) Basic and diluted EPS after Extraordinary items (in Rs.)	(1.08)	0.07	4.74
17. Public Shareholding			
- No of shares	1,03,25,087	1,06,54,664	1,03,25,087
- Percentage of shareholding	91.58%	94.50%	91.58%
18. Promoters and promoter group Shareholding			
a) Pledged / Encumbered			
- Number of shares	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-
b) Non-encumbered			
- Number of shares	9,49,357	-	9,49,357
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%
- Percentage of shares (as a % of the total share capital of the company)	8.42%	-	8.42%

**Notes :**

- Income from operation is nil because of seasonal nature of job.
- Figures of previous financial periods have been regrouped / reclassified wherever necessary to conform current periods' presentation.
- For the sake of operational convenience the Board has decided to adopt uniform accounting year from April to March every year. The current financial year would therefore comprise of nine months from 1st July 2009 to 31st March 2010.
- In view of uncertainties about certain advances, corresponding interest income therefrom is not recognised.
- Promoter's Shareholding excludes holding by an investor pending clarification on applicability of recent ammendment by SEBI in the definition of "Promoter"
- Increase in salary to a related party as approved by Board w.e.f. 1st July 2009 is not recognised, pending approval of AGM and Central Government
- The Company has only one reportable segment of providing oilfield related services.
- Information on Investors' Complaints (Nos.) of the Quarter : Opening Balance - Nil, Received - 1, Disposed - 1, Pending - Nil.
- The Board of Directors have forfeited 12,00,000 partly paid up convertible warrants which were allotted on January 21, 2008, due to non receipt of balance subscription price within the stipulated period. Consequently, Rs.2,28,00,000/-, being the amount received at the time of issue of warrants has been transferred to capital reserve.
- 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 October 22, 2009.

Place : Mumbai  
Date : 22.10.2009

For and on behalf of Board  
*Avinash Manchanda*  
Avinash Manchanda  
Managing Director