

Asian Oilfield Services Limited

Regd Office: 29, Payal Complex, Station Road, Sayaji Gunj, Vadodara, Gujarat



STATEMENT OF STANDALONE and CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2014

(Rs. In Lacs)

PART I Particulars	Standalone Results					Consolidated Results				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from operation										
a. Net Sales / Income from Operations	557.60	202.65	2,032.83	1,799.34	4,779.34	632.05	4,586.19	2,219.64	12,182.94	4,966.15
Total Income from Operation	557.60	202.65	2,032.83	1,799.34	4,779.34	632.05	4,586.19	2,219.64	12,182.94	4,966.15
2. Expenses										
a. Consumption of Raw Material/ Operational Expenditure	549.06	237.37	1,028.45	1,946.53	2,677.35	695.86	619.90	1,097.74	5,725.13	2,745.48
b. Employee benefits expense	192.56	207.65	327.78	870.69	1,261.81	397.99	587.49	373.98	2,520.18	1,308.00
c. Depreciation and amortization expense	178.94	189.90	221.53	777.46	881.35	404.02	383.82	221.86	1,414.54	881.69
d. Other expenditure	320.35	330.33	343.03	766.39	1,112.24	370.98	2,244.83	488.01	4,185.05	1,246.08
Total Expenses	1,240.91	965.26	1,920.79	4,361.07	5,932.76	1,868.85	3,836.04	2,181.59	13,844.91	6,181.25
3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(683.31)	(762.61)	112.04	(2,561.72)	(1,153.42)	(1,236.80)	750.15	38.05	(1,661.97)	(1,215.10)
4. Other Income	183.42	192.80	185.71	862.09	664.10	114.78	88.52	176.15	346.91	633.41
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	(499.89)	(569.81)	297.75	(1,699.63)	(489.32)	(1,122.02)	838.67	214.20	(1,315.05)	(581.70)
6. Finance Costs	193.01	191.01	96.48	721.58	316.84	251.43	239.21	107.09	946.99	318.62
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	(692.90)	(760.82)	201.27	(2,421.21)	(806.16)	(1,373.44)	599.46	107.11	(2,262.05)	(900.32)
8. Exceptional Items	78.23	-	138.42	78.23	138.42	78.23	-	138.42	78.23	138.42
9. Profit/(Loss) from ordinary activity before tax (7-8)	(771.13)	(760.82)	62.85	(2,499.44)	(944.59)	(1,451.68)	599.46	(31.31)	(2,340.28)	(1,038.74)
10. Tax Expense	-	0.69	-	0.69	(9.22)	1.81	-	(0.04)	2.50	(9.26)
11. Profit/(Loss) for the period (9-10)	(771.13)	(761.51)	62.85	(2,500.13)	(935.37)	(1,453.49)	598.77	(31.27)	(2,342.78)	(1,029.49)
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,232.44	2,232.44	1,532.44	2,232.44	1,532.44	2,232.44	2,232.44	1,532.44	2,232.44	1,532.44
13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year.	-	-	-	4,156.30	5,851.43	-	-	-	4,268.31	5,691.80
14. Earning/(Loss) Per Share (before extraordinary Items)[not annualised]										
a) Basic EPS	(4.28)	(4.59)	0.41	(13.88)	(6.10)	(8.07)	3.61	(0.20)	(13.01)	(6.72)
b) Diluted EPS	(4.28)	(4.59)	0.41	(13.88)	(6.10)	(8.07)	3.61	(0.20)	(13.01)	(6.72)
15. Earning/(Loss) Per Share (after extraordinary Items)[not annualised]										
a) Basic EPS	(4.28)	(4.59)	0.41	(13.88)	(6.10)	(8.07)	3.61	(0.20)	(13.01)	(6.72)
b) Diluted EPS	(4.28)	(4.59)	0.41	(13.88)	(6.10)	(8.07)	3.61	(0.20)	(13.01)	(6.72)

Part II

SELECT INFORMATION FOR THE QUARTER ENDED MARCH 31, 2014

A	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
1. Public Shareholding										
- No of Shares	97,52,744	97,52,744	93,47,898	97,52,744	93,47,898	97,52,744	97,52,744	93,47,898	97,52,744	93,47,898
- Percentage of Share holding	44%	44%	61%	44%	61%	44%	44%	61%	44%	61%
2. Promoters and promoter group Shareholding										
a) Pledged / encumbered										
- Number of share	-	-	-	-	-	-	-	-	-	-
- As a % of the total shareholding of promoter and promoter group	-	-	-	-	-	-	-	-	-	-
- As a % of the total share capital of the company	-	-	-	-	-	-	-	-	-	-
b) Non encumbered										
- Number of share	1,25,71,700	1,25,71,700	59,76,546	1,25,71,700	59,76,546	1,25,71,700	1,25,71,700	59,76,546	1,25,71,700	59,76,546
- As a % of the total shareholding of promoter and promoter group	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
- As a % of the total share capital of the company	56%	56%	39%	56%	39%	56%	56%	39%	56%	39%

B	3 months ended 31/03/2014
INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of quarter	Nil



STANDALONE AND CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES

(Rs. In Lacs)

SL No.	Particulars	Standalone		Consolidated	
		Audited	Audited	Audited	Audited
		As at 31-Mar-14	As at 31-Mar-13	As at 31-Mar-14	As at 31-Mar-13
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	2,232.44	1,532.44	2,232.44	1,532.44
	(b) Reserve & Surplus	4,156.30	5,851.43	4,268.31	5,691.80
	Sub-total- Shareholders' funds	6,388.75	7,383.87	6,500.75	7,224.24
2	Non-current Liabilities				
	(a) Long-term borrowings	7.79	18.83	7.79	18.83
	(b) Deferred tax liabilities (Net)	-	-	-	0.10
	(c) Other Long term liabilities	-	228.40	3,597.99	228.40
	(d) Long-term provisions	11.08	5.74	11.08	5.74
	Sub-total- Non-current liabilities	18.87	252.97	3,616.86	253.07
3	Current Liabilities				
	(a) Short-term borrowings	4,256.78	2,459.20	4,645.77	2,459.20
	(b) Trade payables	589.62	1,396.52	1,847.27	1,582.15
	(c) Other current liabilities	505.63	498.82	626.60	498.84
	(d) Short-term provisions	24.23	24.83	24.23	24.96
	Sub-total- Current liabilities	5,376.25	4,379.38	7,143.87	4,565.15
	Total Equity and Liabilities	11,783.87	12,016.22	17,261.48	12,042.47
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	2,478.42	3,159.83	11,591.63	3,818.71
	(ii) Intangible assets	10.26	20.37	84.75	20.37
	(ii) Capital work-in-progress	-	234.75	804.64	346.85
	(ii) Intangible Asset under Development	12.32	12.32	12.32	12.32
	(b) Non-current Investment	31.57	31.57	-	-
	(c) Long term loans and advances	226.51	335.88	228.67	336.02
	Sub total- Non-current assets	2,759.08	3,794.73	12,722.02	4,534.28
2	Current Assets				
	(a) Current investments	-	594.79	-	594.79
	(b) Inventories	391.50	497.88	422.21	591.03
	(c) Trade receivables	1,211.54	2,001.69	1,097.96	1,528.66
	(d) Cash and cash equivalents	606.92	1,773.33	935.48	1,824.11
	(e) Short-term loans and advances	6,462.52	1,599.22	1,748.12	1,028.41
	(f) Other current assets	352.30	1,754.59	335.68	1,941.19
	Sub total- Current assets	9,024.78	8,221.49	4,539.46	7,508.18
	Total - Assets	11,783.87	12,016.22	17,261.48	12,042.47

Notes :

- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- The above results for the period ended March 31, 2014, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at their meeting held on May 26, 2014.
- Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earning Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.
- The financial results of foreign subsidiaries have been prepared as per IFRS, generally followed in the country of their incorporation. As there is no material differences between such financial results as per IFRS and as per Indian GAAP, no adjustment have been considered necessary.
- The Company has only one reportable segment of providing oilfield related services.
- Previous quarters'/full year figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

Date: May 26, 2014

Place: Mumbai



Rahul Talwar
CEO & Whole Time Director

