

Asian Oilfield Services Limited

Regd Office: 703, IRIS Tech Park, Tower-A, Sector-48, Gurgaon, Haryana



PART I					(Rs. in Lacs)
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015					
Particulars	Quarter Ended			Year Ended	
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1. Income from operation					
a. Net Sales / Income from Operations	50.80	108.18	3,849.96	14,083.30	
Total Income from Operation	50.80	108.18	3,849.96	14,083.30	
2. Expenses					
a. Consumption of Raw Material/ Operational Expenditure	388.77	(651.20)	3,420.11	10,868.03	
b. Employee benefits expense	380.17	320.92	1,160.82	2,295.95	
c. Depreciation and amortization expense	445.34	479.49	448.80	1,810.89	
d. Other expenditure	248.55	261.57	811.80	1,470.30	
Total Expenses	1,462.83	410.77	5,841.53	16,445.17	
3. Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(1,412.03)	(302.60)	(1,991.57)	(2,361.87)	
4. Other Income	63.49	165.72	79.79	654.86	
5. Profit/ (Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	(1,348.54)	(136.87)	(1,911.78)	(1,707.01)	
6. Finance Costs	202.92	218.86	219.70	945.25	
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,551.46)	(355.73)	(2,131.48)	(2,652.26)	
8. Exceptional items	1.00	30.29	-	44.92	
9. Profit/ (Loss) from ordinary activity before tax (7-8)	(1,552.46)	(386.03)	(2,131.48)	(2,697.18)	
10. Tax Expense	-	3.90	-	3.90	
11. Profit/ (Loss) for the period (9-10)	(1,552.46)	(389.92)	(2,131.48)	(2,701.07)	
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,232.44	2,232.44	2,232.44	2,232.44	
13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year.				1,486.77	
14. Earning/(Loss) Per Share (before extraordinary items)[not annualised]					
a) Basic EPS	(6.95)	(1.75)	(9.55)	(12.10)	
b) Diluted EPS	(6.95)	(1.75)	(9.55)	(12.10)	
15. Earning/(Loss) Per Share (after extraordinary items)[not annualised]					
a) Basic EPS	(6.95)	(1.75)	(9.55)	(12.10)	
b) Diluted EPS	(6.95)	(1.75)	(9.55)	(12.10)	

Part II				
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- No of Shares	9,746,844	9,746,844	9,752,744	9,746,844
- Percentage of Share holding	43.66%	43.66%	43.69%	43.66%
2 Promoters and promoter group Shareholding				
a) Pledged / encumbered				
- Number of share	3,482,552	3,482,552	2,732,552	3,482,552
- As a % of the total shareholding of promoter and promoter group	27.69%	27.69%	21.74%	27.69%
- As a % of the total share capital of the company	15.60%	15.60%	12.24%	15.60%
b) Non encumbered				
- Number of share	9,095,048	9,095,048	9,839,148	9,095,048
- As a % of the total shareholding of promoter and promoter group	72.31%	72.31%	78.26%	72.31%
- As a % of the total share capital of the company	40.74%	40.74%	44.07%	40.74%



B	INVESTORS COMPLAINTS	3 months ended 30/06/2015
	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

Notes :

- 1) The figures of last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- 2) The above Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2015.
- 3) The Consolidated Financial Results include the financial results of the subsidiaries; Asian Oilfield & Energy Services DMCC - U.A.E. and AOSL Petroleum Pte Ltd - Singapore.
- 4) The Company has opted to publish Consolidated financial results. The audited standalone results of the Company for the above mentioned periods are available on Company's website www.asianoilfield.com.
- 5) The Company is engaged in the business of Seismic data acquisition and its related services, which as per the Accounting Standard 17 (AS 17) 'Segment Reporting' is considered as the only reportable segment.
- 6) Exceptional item includes write off for the Investment held in wholly owned subsidiary "Asian Offshore Pvt Ltd" as a reason of liquidation of the same subsidiary.
- 7) The auditors has qualified in their audit report on the consolidated financial results of the Company for the year ended March 31, 2015 in respect of following matters:
 - (i) The Group's trade receivable, short term loans & advances, long term loans & advances as at June 30, 2015 include Rs. 349.39 lacs, Rs. 993.99 lacs, Rs. 187.48 lacs respectively, which are due for a period exceeding one year. Based on the information and explanation given to us, we are of the opinion that these are doubtful of recovery whereas Management is of the view that these are recoverables, we are unable to comment on the recoverability of these trade receivables, short term loans & advances and long term loans & advances as at 30th June, 2015 and on their consequent impact on the loss for the quarter ended 30th June, 2015, on the balances of trade receivables, short term loans & advances, long term loans & advances and shareholders' funds as at 30th June, 2015.
- 8) Previous quarters'/full year figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.



For and on behalf of the Board

Ashwin Madhav Khandke
Whole Time Director

Date: August 11, 2015
Place: Gurgaon

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ASIAN OILFIELD SERVICES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ASIAN OILFIELD SERVICES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Sr. No.	Name of Company	Country of Incorporation	Ownership Interest
1.	AOSL Petroleum Pte Ltd	Singapore	100%
2.	Asian Oilfield & Energy Services DMCC	Dubai, UAE	100%

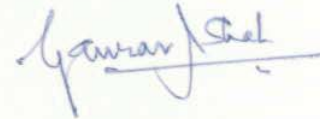
4. We did not review the interim financial results of two subsidiaries included in the consolidated financial results, whose interim financial results reflect total assets of Rs. 10,325.07 lacs as at 30th June, 2015, total revenues of Rs. 50.80 lacs for the quarter ended 30th June, 2015 and total (loss) after tax of Rs. 1,092.80 lacs for the quarter ended 30th June, 2015, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

5. Basis of Qualified Conclusion:

The Group's trade receivables, short term loans & advances and long term loans & advances as at 30th June, 2015 include 349.39 lacs, Rs. 993.99 lacs and 187.48 lacs respectively, which are due for a period exceeding one year. Based on the information and explanations given to us, we are of the opinion that these are doubtful of recovery whereas the management is of the view that these are recoverable. We are unable to comment on the recoverability of these trade receivables, short term loans & advances and long term loans & advances as at 30th June, 2015 and on their consequent impact on the loss for the quarter ended on 30th June, 2015, on the balances of trade receivables, short term loans & advances, long term loans & advances and shareholders' funds as at 30th June, 2015.

6. Based on our review conducted as stated above except for the matter described in paragraph 5 above, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Gaurav Shah
Partner
(Membership No. 35701)

VADODARA, 11th August, 2015