



ASIAN OILFIELD SERVICES LTD.

Regd Office: 7th Floor, 'B' Wing, Manubhai Tower, Sayaji Gunj, Baroda.
Unaudited Financial Results for the Quarter ended on 30-09-2008

Rs.Lacs

| Particulars | 3 months ended | | Previous accounting year ended (15 Months) (Audited) |
|---|------------------------|--|--|
| | 30-09-2008 (Unaudited) | Corresponding 3 months ended in the previous year 30-09-2007 (Unaudited) | |
| 1. Income from Operations and Sales | 336.73 | 40.37 | 4609.90 |
| 2. Other Income | 54.70 | 3.21 | 183.69 |
| 3. Total Income | 391.43 | 43.58 | 4793.60 |
| 4. Expenditure | | | |
| a. Increase(-)/Decrease in Stock | 0.00 | 0.00 | -0.97 |
| b. Consumption of Raw Materials /operational Expenditure | 155.00 | -91.83 | 2562.14 |
| c. Purchase of traded goods | 0.00 | 0.00 | 0.00 |
| d. Employees cost | 77.94 | 44.13 | 299.03 |
| e. Depreciation | 83.87 | 22.04 | 204.28 |
| f. Other expenditure | 47.43 | 33.59 | 228.05 |
| g. Total | 364.24 | 8.13 | 3292.53 |
| 5. Interest | 18.48 | 12.91 | 102.00 |
| 6. Exceptional Items | 0.00 | 0.00 | 34.02 |
| 7. Profit/(Loss) from ordinary Activities before tax | 8.74 | 22.64 | 1365.04 |
| 8. Tax Expenses | 1.50 | 0.46 | 402.78 |
| 9. Net Profit/ Loss from ordinary activities after tax | 7.24 | 22.08 | 962.26 |
| 10. Extraordinary items (net of tax expenses) | 0.00 | 0.00 | 0.00 |
| 11. Net Profit/(Loss) for the period | 7.24 | 22.08 | 962.26 |
| 12. Paid-up Equity Share Capital | 1127.44 | 700.71 | 1046.00 |
| 13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year | 0.00 | 0.00 | 5078.66 |
| 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 | 0.07 | 0.32 | 11.66 |
| b) Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year | 0.07 | 0.32 | 11.66 |
| 15. Public Shareholding | | | |
| No of Shares | 10654664 | 6195285 | 9533136 |
| Percentage of Share holding | 94.50% | 88.41% | 91.14% |

Notes :

- 1) Previous figures have been regrouped/rearranged wherever necessary.
- 2) The Company has only one reportable segment of providing Oilfield related Services.
- 3) The Allotment Committee of Board of Directors has issued and allotted 3,70,000 and 4,44,444 Equity Shares on 11-07-2008 and 11-09-2008 respectively to Non-promoters Strategic Investors, on preferential basis upon conversion of fully paid convertible warrants issued earlier, Listing approval BSE for enlistment of 3,70,000 Equity Shares is already received, whereas Listing Approval for 4,44,444 Shares is awaited.
- 4) Information on Investor' Complaints (Nos.) Opening Balance : NIL , Received : NIL , Disposal : NIL , Pending : NIL .
- 5) 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 25th October, 2008.

PLACE : BARODA
DATE : 25-10-2008



For and on behalf of Board

Avinash Manchanda

Avinash Manchanda
Managing Director