



# ASIAN OILFIELD SERVICES LTD.

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2009

Particulars	Rupees in Lakhs				
	3 months ended	Corresponding 3 months ended in the previous year	6 months ended	Corresponding 6 months ended in the previous year	Previous accounting year ended
	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	30/06/2009 (Audited)
1. (a) Net Sales / Income from Operations	619.70	2,166.74	619.70	2,503.47	6,170.48
(b) Other Operating Income	-	-	-	-	-
	619.70	2,166.74	619.70	2,503.47	6,170.48
2. Expenditure					
a. Increase(-)/decrease in stock in trade and work in progress	-	10.29	-	10.29	-
b. Consumption of raw materials / operational expenditure	228.73	1,563.19	236.37	1,694.64	4,182.46
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	118.04	117.36	187.45	196.55	361.23
e. Depreciation	104.60	89.08	212.21	172.95	390.44
f. Other expenditure	136.10	135.31	173.56	205.04	609.51
g. Total	587.47	1,915.23	809.60	2,279.47	5,543.64
3. Profit(+) / Loss(-) from Operations before Other Income, Interest and Exceptional Items (1-2)	32.23	251.51	(189.90)	224.00	626.84
4. Other Income	26.16	83.46	58.40	138.16	248.31
5. Profit(+) / Loss(-) before Interest and Exceptional Items (3+4)	58.39	334.97	(131.50)	362.16	875.15
6. Finance Cost	4.71	8.73	11.57	27.19	63.52
7. Profit(+) / Loss(-) after interest but before Exceptional Items (5-6)	53.68	326.24	(142.86)	334.97	811.63
8. Exceptional Items	-	157.37	-	157.37	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	53.68	168.87	(142.86)	177.60	811.63
10. Tax Expense	12.97	41.85	(61.36)	43.35	281.56
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	40.72	127.02	(81.50)	134.25	530.07
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit(+) / Loss(-) for the period (11-12)	40.72	127.02	(81.50)	134.25	530.07
14. Paid-up equity share capital (Face Value of Rs. 10/- each)	1,127.44	1,127.44	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.)	0.36	1.15	(0.72)	1.21	4.74
b) Basic and diluted EPS after Extraordinary items (in Rs.)	0.36	1.06	(0.72)	1.12	4.74
17. Public Shareholding					
- No of shares	10,603,787	10,235,058	10,603,787	10,235,058	10,325,087
- Percentage of shareholding	94.05%	90.78%	94.05%	90.78%	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	670,657	1,039,386	670,657	1,039,386	949,357
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	5.95%	9.22%	5.95%	9.22%	8.42%

### Notes :

- Figures of previous financial periods have been regrouped / reclassified wherever necessary to conform current periods' presentation.
- In view of uncertainties about certain advances, corresponding interest income therefrom is not recognised.
- Increase in salary to a related party as approved by Board and Members w.e.f. 1st July, 2009 is not recognised, pending approval of 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 - 2, Disposed - 2, Pending - Nil.
- Shareholders at their Extra Ordinary General Meeting held today approved offer and issue of 40,50,000 Equity Shares to Samara Capital Partners Fund I Ltd. and 20,25,000 Convertible Warrants each to M/s. Vertex Suppliers Pvt. Ltd. and Gellert Mercantile Pvt. Ltd. on preferential basis, at price as per SEBI (ICDR) Guidelines, 2009.
- 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 January 19, 2010.

PLACE : Vadodara  
DATE : 19.01.2010



For and on behalf of Board

*Avinash Manumdar*  
Avinash Manumdar  
Managing Director