

ASIAN OILFIELD SERVICES LTD.

Regd Office: 7th Floor, 'B' Wing, Manubhai Tower, Sayaji Gunj, Baroda.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

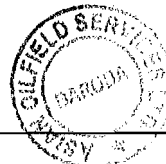
Rupees in Lacs

Particulars	3 Months ended	Corresponding 3 Months ended in the Previous Year	Previous Accounting Year ended
	30/06/2011 (Unaudited)	30/06/2010 (Unaudited)	31/03/2011 (Audited)
1. (a) Net Sales / Income from Operations	1567.94	1991.18	6413.28
(b) Other Operating Income	0.00	0.00	0.00
	1567.94	1991.18	6413.28
2. Expenditure			
a. Increase(-)/Decrease in Stock in trade and work in progress	(27.14)	0.00	(231.99)
b. Consumption of Raw Materials /Operational Expenditure	769.02	874.36	3610.76
c. Employees cost	293.58	256.89	1065.07
d. Depreciation	217.28	201.69	862.67
e. Other expenditure	306.40	290.43	1286.36
f. Total	1559.14	1623.37	6592.87
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	8.80	367.81	(179.59)
4. Other Income	87.44	19.82	310.59
5. Profit before Interest and Exceptional Items (3+4)	96.24	387.63	131.00
6. Interest	47.78	15.51	99.69
7. Profit after Interest but before Exceptional Items (5-6)	48.46	372.12	31.31
8. Exceptional items	0.00	0.00	698.08
9. Profit (+) / Loss (-) from ordinary Exceptional Items (7-8)	48.46	372.12	(666.76)
10. Tax Expense	9.17	119.72	15.51
11. Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	39.29	252.40	(682.27)
12. Extraordinary Items (net of tax expenses)	0.00	0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	39.29	252.40	(682.27)
14. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1532.44	1532.44	1532.44
15. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year.			7691.21
16. Earning Per Share (EPS)			
a) basic EPS for the period for the year to date and for the previous year	0.26	1.65	(4.45)
b) diluted EPS for the period for the year to date and for the previous year	0.26	1.65	(4.45)
17. Public Shareholding			
- No of Shares	9,347,898	9,348,998	9,347,898
- Percentage of Share holding	61.00%	61.01%	61.00%
18. 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	5,976,546	5,975,446	5,976,546
- As a % of the total shareholding of promoter and promoter group	100%	100%	100%
- As a % of the total share capital of the company	39.00%	38.99%	39.00%

Notes :

- 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 August 10, 2011.
- As a matter of prudence, Company has made provision of Rs.6,98,07,577/- towards doubtful recovery of Inter-corporate loan for year ended 31st March, 2011.
- The Company has a net investment of Rs. 80.67 lacs by way of a loan given to its wholly owned subsidiary AOSL Petroleum Pte Ltd. The subsidiary's net worth is negative however the management considers this entity to be of long term strategic importance in its potential global business plans and hence no provision has been made in the accounts for any possible losses, which may arise on this account.
- Mining business spares inventory was hitherto being charged off as expenditure as and when procured in the corresponding quarter end of the prior year which is being carried as inventory in the current year, considering the usage pattern. Had the current year policy being followed in the corresponding quarter of the prior year, the consumption of materials would have been lower by Rs. 19.81 lacs and the inventory and profit would have been higher by the like amount.
- Information on Investors' Complaints (Nos.) of the Quarter : Opening Balance - NIL, Received - NIL, Disposed - NIL, Pending - NIL.
- The Company has only one reportable segment of providing Oil and Mineral exploration services.
- Figures of previous financial period have been regrouped / reclassified wherever necessary to conform current periods' presentation.

PLACE : Baroda
DATE : 10.08.2011



For and on behalf of the Board

Avinash Manchanda

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Managing Director