

Asian Oilfield Services Limited

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



STATEMENT OF STANDALONE and CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013													
PART I												(Rs. In Lacs)	
Particulars	Standalone Results						Consolidated Results						
	Quarter Ended			Half Year Ended			Previous Year Ended	Quarter Ended			Half Year Ended		Previous Year Ended
	30/09/2013	30/09/2012	30/06/2013	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/09/2012	30/06/2013	30/09/2013	30/09/2012	31/03/2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income from operation													
a. Net Sales / Income from Operations	75.00	329.98	964.09	1,039.09	1,675.03	4,779.34	5,523.50	329.98	1,441.19	6,964.69	1,675.03	4,966.15	
Total Income from Operation	75.00	329.98	964.09	1,039.09	1,675.03	4,779.34	5,523.50	329.98	1,441.19	6,964.69	1,675.03	4,966.15	
2. Expenses													
a. Consumption of Raw Material/ Operational Expenditure	94.68	213.26	1,029.84	1,124.51	1,069.98	2,424.71	2,280.18	213.26	1,914.56	4,194.74	1,069.98	2,472.18	
b. Employee benefits expense	202.17	275.68	268.31	470.48	582.84	1,261.81	824.20	275.68	710.51	1,534.71	582.84	1,308.00	
c. Depreciation and amortization expense	198.74	220.87	209.88	408.62	439.21	881.35	392.74	220.87	233.96	626.70	439.21	881.69	
d. Other expenditure	178.29	328.09	264.21	442.50	630.20	1,375.03	1,191.23	328.09	621.43	1,812.66	630.20	1,529.52	
Total Expenses	673.88	1,037.90	1,772.24	2,446.12	2,722.23	5,942.90	4,688.35	1,037.90	3,480.46	8,168.81	2,722.23	6,191.40	
3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(598.88)	(707.92)	(808.15)	(1,407.03)	(1,047.20)	(1,163.57)	835.15	(707.92)	(2,039.27)	(1,204.12)	(1,047.20)	(1,225.25)	
4. Other Income	417.83	121.41	351.73	769.55	384.69	664.10	124.44	121.41	40.36	164.80	384.69	633.41	
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	(181.06)	(586.51)	(456.42)	(637.48)	(662.51)	(499.47)	959.59	(586.51)	(1,998.91)	(1,039.32)	(662.51)	(591.84)	
6. Finance Costs	191.22	56.43	138.79	330.02	127.97	306.70	259.89	56.43	188.85	448.74	127.97	308.48	
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(372.28)	(642.94)	(595.21)	(967.49)	(790.48)	(806.17)	699.70	(642.94)	(2,187.76)	(1,488.07)	(790.48)	(900.32)	
8. Exceptional items	-	-	-	-	-	138.42	-	-	-	-	-	138.42	
9. Profit/(Loss) from ordinary activity before tax (7-8)	(372.28)	(642.94)	(595.21)	(967.49)	(790.48)	(944.59)	699.70	(642.94)	(2,187.76)	(1,488.07)	(790.48)	(1,038.74)	
10. Tax Expense	-	(10.06)	-	-	(10.06)	(9.22)	-	(10.06)	-	-	(10.06)	(9.26)	
11. Profit/(Loss) for the period (9-10)	(372.28)	(632.88)	(595.21)	(967.49)	(780.42)	(935.37)	699.70	(632.88)	(2,187.76)	(1,488.07)	(780.42)	(1,029.49)	
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	1,532.44	
13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year.	-	-	-	-	-	5,851.43	-	-	-	-	-	5,691.80	
14. Earning/(Loss) Per Share (before extraordinary items)[not annualised]													
a) Basic EPS	(2.43)	(4.13)	(3.88)	(6.31)	(5.09)	(6.10)	4.57	(4.13)	(14.28)	(9.71)	(5.09)	(6.72)	
b) Diluted EPS	(2.43)	(4.13)	(3.88)	(6.31)	(5.09)	(6.10)	4.57	(4.13)	(14.28)	(9.71)	(5.09)	(6.72)	
15. Earning/(Loss) Per Share (after extraordinary items)[not annualised]													
a) Basic EPS	(2.43)	(4.13)	(3.88)	(6.31)	(5.09)	(6.10)	4.57	(4.13)	(14.28)	(9.71)	(5.09)	(6.72)	
b) Diluted EPS	(2.43)	(4.13)	(3.88)	(6.31)	(5.09)	(6.10)	4.57	(4.13)	(14.28)	(9.71)	(5.09)	(6.72)	
Part II													
SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2013													
A PARTICULARS OF SHAREHOLDING													
1. Public Shareholding													
- No of Shares	9,752,744	9,347,898	9,752,744	9,752,744	9,347,898	9,345,948	9,752,744	9,347,898	9,752,744	9,752,744	9,347,898	9,345,948	
- Percentage of Share holding	63.64%	61.00%	63.64%	63.64%	61.00%	61.03%	63.64%	61.00%	63.64%	63.64%	61%	61.03%	
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	5,571,700	5,976,546	5,571,700	5,571,700	5,976,546	5,978,496	5,571,700	5,976,546	5,571,700	5,571,700	5,976,546	5,978,496	
- As a % of the total shareholding of promoter and promoter group	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
- As a % of the total share capital of the company	36.36%	39.00%	36.36%	36.36%	39.00%	38.97%	36.36%	39.00%	36.36%	36.36%	39%	38.97%	

FOR ASIAN OILFIELD SERVICES LTD.

Calvin
DIRECTOR

B	INVESTORS COMPLAINTS	3 months ended 30/09/2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of quarter	Nil

STANDALONE AND CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES

(Rs. In Lacs)

SL No.	Particulars	Standalone		Consolidated	
		Unaudited	Audited	Unaudited	Audited
		As at 30-Sep-13	As at 31-Mar-13	As at 30-Sep-13	As at 31-Mar-13
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	1,532.44	1,532.44	1,532.44	1,532.44
	(b) Reserve & Surplus	4,883.94	5,851.43	4,732.62	5,691.80
	Sub-total- Shareholders' funds	6,416.38	7,383.87	6,265.06	7,224.24
2	Non-current Liabilities				
	(a) Long-term borrowings	12.17	18.83	12.17	18.83
	(b) Deferred tax liabilities (Net)	-	-	0.10	0.10
	(c) Other Long term liabilities	-	228.40	-	228.40
	(d) Long-term provisions	5.74	5.74	5.74	5.74
	Sub-total- Non-current liabilities	17.91	252.97	18.01	253.07
3	Current Liabilities				
	(a) Short-term borrowings	4,818.68	2,459.20	6,788.68	2,459.20
	(b) Trade payables	1,020.98	1,396.52	5,173.08	1,582.15
	(c) Other current liabilities	520.63	498.81	708.86	498.84
	(d) Short-term provisions	37.02	24.83	37.17	24.96
	Sub-total- Current liabilities	6,397.30	4,379.37	12,707.78	4,565.15
	Total Equity and Liabilities	12,831.59	12,016.21	18,990.85	12,042.47
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	3,070.16	3,159.83	9,203.27	3,818.71
	(ii) Intangible assets	16.72	20.37	153.86	20.37
	(ii) Capital work-in-progress	-	234.75	44.12	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	4,705.93	819.85	283.43	203.83
	Sub total- Non-current assets	7,836.71	4,278.70	9,697.01	4,402.10
2	Current Assets				
	(a) Current investments	0.00	594.79	0.00	594.79
	(b) Inventories	437.71	497.88	437.71	591.03
	(c) Trade receivables	1,682.39	2,001.69	4,266.99	1,528.66
	(d) Cash and cash equivalents	1,025.01	1,773.33	1,230.23	1,824.11
	(e) Short-term loans and advances	1,372.09	1,115.24	2,046.93	1,160.60
	(f) Other current assets	477.69	1,754.59	1,311.98	1,941.19
	Sub total- Current assets	4,994.88	7,737.51	9,293.84	7,640.37
	Total - Assets	12,831.59	12,016.21	18,990.85	12,042.47

Notes :

- The above results for the period ended September 30, 2013, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at their meeting held on November 14, 2013 and were subjected to "Limited Review" by Statutory Auditors.
- The Company has decided to publish consolidated unaudited financial results in addition to the quarterly unaudited standalone financial results for the quarter ended September 30, 2013.
- The increase in consolidated revenue in the current quarter is on account of ongoing overseas operations of the Company in the Middle-east and Far-east Asia.
- 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.

For ASIAN OILFIELD SERVICES LTD.

Rahul Talwar

Rahul Talwar
CEO & Whole Time Director

DIRECTOR

Date: November 14, 2013

Place: Mumbai