

Asian Oilfield Services Limited

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



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2014				
PART I				
(Rs. In Lacs)				
Particulars	Consolidated Results			
	Quarter Ended			Year Ended
	30-06-2014	31-03-2014	30-06-2013	31-03-2014
	(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)	(Audited)
1. Income from operation				
a. Net Sales / Income from Operations	3,849.96	632.05	1,441.19	12,182.94
Total Income from Operation	3,849.96	632.05	1,441.19	12,182.94
2. Expenses				
a. Consumption of Raw Material/ Operational Expenditure	3,420.11	706.57	2,053.09	6,019.78
b. Employee benefits expense	1,160.82	397.99	710.50	2,520.18
c. Depreciation and amortization expense	448.80	404.02	233.96	1,414.54
d. Other expenditure	811.80	360.27	469.97	3,890.41
Total Expenses	5,841.53	1,868.85	3,467.52	13,844.91
3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(1,991.57)	(1,236.80)	(2,026.34)	(1,661.97)
4. Other Income	79.79	114.78	31.22	346.91
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	(1,911.78)	(1,122.02)	(1,995.12)	(1,315.06)
6. Finance Costs	219.70	251.43	192.64	946.99
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,131.48)	(1,373.45)	(2,187.76)	(2,262.05)
8. Exceptional items	-	78.23	-	78.23
9. Profit/(Loss) from ordinary activity before tax (7-8)	(2,131.48)	(1,451.68)	(2,187.76)	(2,340.28)
10. Tax Expense	-	1.81	-	2.50
11. Profit/(Loss) for the period (9-10)	(2,131.48)	(1,453.49)	(2,187.76)	(2,342.78)
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,232.44	2,232.44	1,532.44	1,532.44
13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year.				4,268.31
14. Earning/(Loss) Per Share (before extraordinary items)[not annualised]				
a) Basic EPS	(9.55)	(8.07)	(14.28)	(13.01)
b) Diluted EPS	(9.55)	(8.07)	(14.28)	(13.01)
15. Earning/(Loss) Per Share (after extraordinary items)[not annualised]				
a) Basic EPS	(9.55)	(8.07)	(14.28)	(13.01)
b) Diluted EPS	(9.55)	(8.07)	(14.28)	(13.01)
Part II				
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- No of Shares	97,52,744	97,52,744	93,47,898	97,52,744
- Percentage of Share holding	43.69%	43.69%	61.0%	43.69%
2 Promoters and promoter group Shareholding				
a) Pledged / encumbered				
- Number of share	27,32,552	-	-	-
- As a % of the total shareholding of promoter and promoter group	21.74%	-	-	-
- As a % of the total share capital of the company	12.24%	-	-	-
b) Non encumbered				
- Number of share	98,39,148	1,25,71,700	59,76,546	1,25,71,700
- As a % of the total shareholding of promoter and promoter group	78.26%	100%	100%	100%
- As a % of the total share capital of the company	44.07%	56.31%	39%	56.31%



B	INVESTORS COMPLAINTS	3 months ended 30/06/2014
	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

Notes :

- 1) The above Consolidated Financial Results reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on August 12, 2014.
- 2) Statutory Auditors has carried out limited review of above financial results.
- 3) The Consolidated Financial Results include the financial results of the subsidiaries; Asian Oilfield & Energy Services DMCC - Dubai, AOSL Petroleum Pte Ltd - Singapore and Asian Offshore Pvt Ltd - India.
- 4) The Consolidated Financial Results are prepared in accordance with Accounting Standard 21 (AS-21) "Consolidated Financial Statements".
- 5) In accordance with the requirements of Schedule II of the Companies Act 2013, the holding company has reassessed the remaining useful lives of its tangible fixed assets with effect from 1st April 2014 based on internal technical evaluation, as a result of which following adjustments have been made:
 - i) an amount of Rs. 1.87 lacs has been charged as additional depreciation during the current quarter so as to depreciate the carrying values as on 1st April 2014, net of residual values, over their revised remaining useful lives, and
 - ii) an amount of Rs. 36.83 lacs has been charged to the opening balance of retained earnings for those assets whose revised useful lives have elapsed as at April 1, 2014.
- 6) The Company has opted to publish Consolidated financial results. The unaudited standalone results of the Company for the above mentioned periods are available on Company's website www.asianoilfield.com.
- 7) The Company has only one reportable segment of providing oilfield related services.
- 8) Figures of the last quarter ended 31-Mar-2014 are the balancing figures between audited figures in respect of the full financial year ended 31-Mar-2014 and the published year to date figures upto the third quarter of that financial year.
- 9) Previous quarters'/full year figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

Date: August 12, 2014

Place: Mumbai


Rahul Talwar
 CEO & Whole Time Director

