



ASIAN OILFIELD SERVICES LTD.

Head Office: 7th Floor, B Wing, Manjivtal Tower, Savaj Ganga, Baroda.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Particulars	Rupees in Lacs		
	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	1867.94	1891.18	6413.28
(b) Other Operating Income	0.00	0.00	0.00
2. Expenditure	1867.94	1891.18	6413.28
a. Increase / Decrease in Stock in trade and work in progress	(27.14)	0.00	(23.99)
b. Consumption of Raw Materials / Operational Expenditure	769.02	874.38	8610.76
c. Employee cost	293.58	286.79	1065.07
d. Depreciation	217.28	201.69	802.67
e. Other expenditure	306.40	290.43	1286.36
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	1569.19	1423.27	6391.67
4. Other Income	8.80	247.81	(179.59)
5. Profit before Interest and Exceptional Items (3+4)	87.44	19.82	310.59
6. Interest	96.24	387.63	(33.00)
7. Profit after Interest but before Exceptional Items (5-6)	47.78	45.81	89.89
8. Exceptional Items	48.45	372.17	33.31
9. Profit (+) / Loss (-) from ordinary Exceptional Items (7-8)	0.00	0.00	628.68
10. Tax Expense	48.48	372.12	(666.78)
11. Net Profit(+) / Loss(-) from ordinary activities after tax (9-10)	9.17	19.77	15.31
12. Extraordinary items (net of tax expenses)	39.29	252.40	(682.17)
13. Net Profit(+) / Loss(-) for the period (11-12)	99.29	252.40	(682.17)
14. Paid-Up Equity Share Capital (Face Value of Rs. 10/- each)	1932.44	1932.44	1532.44
15. Reserves excluding Revaluation reserves as per Balance sheet of the previous accounting year			7491.21
16. Earning Per Share (EPS)			
a) basic EPS for the periods for the year to date and for the previous year	0.26	1.65	(4.43)
b) diluted EPS for the periods for the year to date and for the previous year	0.26	1.65	(4.43)
17. Public Shareholding			
No. of Shares	9,347,898	9,348,958	9,347,898
Percentage of Share holding	65.00%	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	5,978,546	5,975,446	5,978,546
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%	38.88%	39.00%
Notes:			
1) 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.			
2) As a matter of prudence, Company has made provision of Rs. 6,98,07,377/- towards doubtful recovery of inter-corporate loan for year ended 31st March, 2011.			
3) The Company has a net investment of Rs. 80.67 lacs by way of a loan given to its wholly owned subsidiary ASIIL Petroleum Jio Ltd. The subsidiary's net worth is negative however the management considers this entity to be of long term strategic importance to 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.			
4) 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.			
5) Information on Investors' Complaints (Nos.) of the Quarter: Opening Balance - NIL, Received - NIL, Disposed - NIL, Pending - NIL.			
6) The Company has only one reportable segment of providing Oil and Mineral exploration services.			
7) 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
			<i>Avinash Manchandra</i>
			Avinash Manchandra
			Managing Director