

Aban Offshore Limited



PART I: STATEMENT OF AUDITED STAND ALONE FINANCIAL RESULTS
FOR THE QUARTER/YEAR ENDED 31ST MARCH 2014

Rs in Millions

PARTICULARS	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	QUARTER ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2014 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)
1. INCOME FROM OPERATIONS					
INCOME FROM OPERATIONS	2560.58	2316.94	1959.20	8199.44	7968.65
OTHER OPERATING INCOME	-	-	-	-	-
TOTAL INCOME -(A)	2560.58	2316.94	1959.20	8199.44	7968.65
2. EXPENDITURE					
COST OF MATERIALS CONSUMED	149.19	156.08	170.98	582.13	677.18
EMPLOYEE BENEFITS EXPENSE	310.31	243.69	210.47	1036.07	862.82
DEPRECIATION AND AMORTISATION EXPENSES	107.90	104.52	121.56	417.90	491.31
RENTAL CHARGES FOR MACHINERY	38.04	30.09	87.51	211.49	466.62
INSURANCE	74.71	75.55	110.54	315.04	418.54
OTHER EXPENDITURE	325.42	520.17	828.90	2217.53	2390.89
TOTAL EXPENDITURE-(B)	1005.57	1130.10	1529.96	4780.16	5307.36
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)	1555.01	1186.84	429.24	3419.28	2661.29
4. OTHER INCOME	69.77	157.47	62.47	443.65	490.85
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	1624.78	1344.31	491.71	3862.93	3152.14
6. FINANCE COSTS	409.70	427.64	392.98	1784.67	3296.29
7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1215.08	916.67	98.73	2078.26	(144.15)
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	1215.08	916.67	98.73	2078.26	(144.15)
10. TAX EXPENSES					
-CURRENT TAX	244.49	166.82	0.47	442.28	(136.83)
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	(389.16)	-	-	(389.16)	-
-DEFERRED TAX (NET)	37.23	119.94	32.39	220.89	118.95
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	1322.52	629.91	65.87	1804.25	(126.27)
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	1322.52	629.91	65.87	1804.25	(126.27)
14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)	87.04	87.04	87.04	87.04	87.04
15. Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	18510.43	17218.22
16 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	30.40	14.48	1.51	33.91	(10.30)
(b) Diluted	30.40	14.42	1.51	33.91	(10.26)
16 (ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	30.40	14.48	1.51	33.91	(10.30)
(b) Diluted	30.40	14.42	1.51	33.91	(10.26)

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PART-II:SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH 2014

Rs in Millions

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	QUARTER ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2014 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)
1. Public Shareholding					
- Number of Shares	20009974	19974974	19968974	20009974	19968974
- Percentage of Shareholding	45.98%	45.90%	45.89%	45.98%	45.89%
2. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	6193500	7466900	4916900	6193500	4916900
-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	26.35%	31.72%	20.88%	26.35%	20.88%
-Percentage of shares (as a % of the total share capital of the Company)	14.24%	17.16%	11.30%	14.24%	11.30%
b) Non - encumbered					
- Number of Shares	17313041	16074641	18630641	17313041	18630641
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	73.65%	68.28%	79.12%	73.65%	79.12%
- Percentage of shares (as a % of the total share capital of the Company)	39.78%	36.94%	42.81%	39.78%	42.81%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 31.03.2014
Pending at the beginning of the quarter	1
Received during the quarter	5
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil



Aban Offshore Limited

Rs in Millions

Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 31st March 2014

PARTICULARS	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	QUARTER ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2014 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)
1. Segment Revenue					
a) Drilling	2518.82	2309.83	1942.70	8120.05	7891.79
b) Wind Energy	41.76	7.11	16.50	79.39	76.86
Income from Operations	2560.58	2316.94	1959.20	8199.44	7968.65
2. Segment Results					
a) Drilling	1603.49	1351.55	513.24	3853.11	3229.60
b) Wind Energy	21.29	(7.24)	(21.53)	9.82	(77.46)
TOTAL	1624.78	1344.31	491.71	3862.93	3152.14
Less : Finance cost	409.70	427.64	392.98	1784.67	3296.29
Total Profit/(Loss) Before Tax	1215.08	916.67	98.73	2078.26	(144.15)
3. Segment Capital Employed					
a) Drilling	21507.65	20649.73	19800.67	21507.65	19800.67
b) Wind Energy	290.82	284.15	314.59	290.82	314.59
Total Capital Employed	21798.47	20933.88	20115.26	21798.47	20115.26




Annexure- IX to clause 41 to the listing agreement

Standalone Statement of Assets & Liabilities		As at	As at
Particulars		31.03.2014	31.03.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,897.04	2,897.04
	(b) Reserves and Surplus	18,510.43	17,218.22
	(c) Money received against Share Warrants	391.00	-
	Sub-total -Shareholders' funds	21,798.47	20,115.26
2	Non-current liabilities		
	(a) Long-term borrowings	6,047.28	10,310.61
	(b) Deferred tax liabilities (net)	608.45	387.56
	(c) Long-term provisions	33.23	14.93
	Sub-total -Non -current liabilities	6,688.96	10,713.10
3	Current liabilities		
	(a) Short -term borrowings	3,896.04	5,083.39
	(b)Trade payables	4,519.16	3,561.22
	(c) Other current liabilities	1,970.10	2,202.91
	(d) Short -term provisions	521.80	511.73
	Sub-total -Current liabilities	10,907.10	11,359.25
	TOTAL-EQUITY AND LIABILITIES	39,394.53	42,187.61
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets (Including CWIP)	8,359.33	6,039.93
	(b) Non-current investments	25,492.61	27,301.71
	(c)Long-term loans and advances	439.95	40.83
	(d) Other non-current assets	69.51	77.84
	Sub-total -Non -Current assets	34,361.40	33,460.31
2	Current assets		
	(a) Inventories	993.59	906.40
	(b) Trade receivables	2,920.04	2,251.96
	(c) Cash and cash bank balances	759.05	479.60
	(d) Short-term loans and advances	360.42	727.01
	(e) Other current assets	0.03	4,362.33
	Sub-total -Current assets	5,033.13	8,727.30
	TOTAL-ASSETS	39,394.53	42,187.61

Notes:

- (i) The audited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 28th May 2014.
- (ii) The Board recommends dividend for the financial year 2013-14 as follows:
- (a) A dividend of 10% per annum on 10% Non Convertible Cumulative Redeemable Preference Shares.
- (b) A dividend of 180 % on the Equity Share Capital of the Company.
- (iii) During the year, the Company has allotted 4.00 million share warrants on a preference basis to the Promoter/ Promoter Group entitling them to apply for and obtain allotment of one equity share of Rs 2/- each fully paid at a price of Rs 391/- per share against each such share warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment in one or more tranches. The Company has received Rs 391 Million being 25% against these share warrants.
- (iv) The figure for the quarter ended 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto third quarter which was subjected to limited review by the Statutory auditor.
- (v) Figures of the previous periods are reclassified/rearranged/regrouped, wherever necessary.

Chennai
28th May 2014

By Order of the Board

C.P. Gopalkrishnan
Dy Managing Director
Chief Financial Officer & Secretary

