

Aban Offshore Limited



PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER 2013

Rs. Millions

| PARTICULARS | QUARTER ENDED 31.12.2013 (UNAUDITED) | QUARTER ENDED 30.09.2013 (UNAUDITED) | QUARTER ENDED 31.12.2012 (UNAUDITED) | NINE MONTHS ENDED 31.12.2013 (UNAUDITED) | NINE MONTHS ENDED 31.12.2012 (UNAUDITED) | PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED) |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|
| 1. INCOME FROM OPERATIONS | | | | | | |
| INCOME FROM OPERATIONS | 9943.72 | 10015.93 | 9089.89 | 28844.76 | 27129.97 | 36727.01 |
| OTHER OPERATING INCOME | - | - | - | - | - | - |
| TOTAL INCOME -(A) | 9943.72 | 10015.93 | 9089.89 | 28844.76 | 27129.97 | 36727.01 |
| 2. EXPENDITURE | | | | | | |
| COST OF MATERIALS CONSUMED | 785.12 | 589.16 | 471.92 | 1918.38 | 1348.28 | 1910.69 |
| EMPLOYEE BENEFITS EXPENSE | 1243.58 | 1157.66 | 1120.92 | 3471.13 | 3299.84 | 4479.58 |
| DEPRECIATION AND AMORTISATION EXPENSES | 1422.16 | 1407.42 | 1202.93 | 4100.07 | 3716.98 | 4909.47 |
| RENTAL CHARGES FOR MACHINERY | 84.37 | 95.01 | 222.98 | 341.68 | 665.80 | 829.60 |
| INSURANCE | 413.36 | 328.98 | 479.08 | 997.62 | 1295.36 | 1809.36 |
| OTHER EXPENDITURE | 1820.92 | 2527.25 | 1918.44 | 6413.09 | 5691.03 | 7838.55 |
| TOTAL EXPENDITURE -(B) | 5769.61 | 6106.48 | 5416.27 | 17241.97 | 16017.29 | 21777.26 |
| 3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B) | 4174.21 | 3910.45 | 3673.62 | 11602.79 | 11112.68 | 14949.76 |
| 4. OTHER INCOME | 125.05 | 86.56 | 76.58 | 291.24 | 206.61 | 266.63 |
| 5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4) | 4299.26 | 3997.01 | 3750.20 | 11894.03 | 11319.29 | 15216.39 |
| 6. FINANCE COSTS | 2957.32 | 2887.41 | 2996.72 | 8539.58 | 9096.58 | 11884.49 |
| 7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6) | 1341.94 | 1109.60 | 753.48 | 3354.45 | 2222.71 | 3331.90 |
| 8. LESS: EXCEPTIONAL ITEMS | - | - | - | - | - | - |
| 9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX | 1341.94 | 1109.60 | 753.48 | 3354.45 | 2222.71 | 3331.90 |
| 10. TAX EXPENSES | | | | | | |
| -CURRENT TAX / MINIMUM ALTERNATE TAX | 434.79 | 287.76 | 430.17 | 857.50 | 831.74 | 1299.28 |
| -DEFERRED TAX (NET) | 119.94 | 28.29 | 32.72 | 183.66 | 86.61 | 118.96 |
| 11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX | 787.21 | 793.55 | 290.59 | 2313.29 | 1304.36 | 1913.66 |
| 12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE) | - | - | - | - | - | - |
| 13. NET PROFIT | 787.21 | 793.55 | 290.59 | 2313.29 | 1304.36 | 1913.66 |
| 14. SHARE OF PROFIT OF JOINT VENTURE | 15.62 | (16.74) | 27.40 | 13.72 | 27.40 | 25.07 |
| 15. MINORITY INTEREST | - | - | - | - | - | - |
| 16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF JOINT VENTURE | 802.83 | 776.81 | 317.99 | 2327.01 | 1331.76 | 1938.73 |
| 17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- | 87.04 | 87.04 | 87.04 | 87.04 | 87.04 | 87.04 |
| 18. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous accounting year | - | - | - | - | - | 29940.17 |
| 19 (i) Earning per share (before extraordinary items) (of Rs. Rs.2/- each) (not annualised) | | | | | | |
| (a) Basic | 18.45 | 17.85 | 7.31 | 53.48 | 30.61 | 37.16 |
| (b) Diluted | 18.38 | 17.73 | 7.26 | 53.26 | 30.39 | 37.01 |
| 19 (ii) Earning per share (after extraordinary items) (of Rs. Rs.2/- each) (not annualised) | | | | | | |
| (a) Basic | 18.45 | 17.85 | 7.31 | 53.48 | 30.61 | 37.16 |
| (b) Diluted | 18.38 | 17.73 | 7.26 | 53.26 | 30.39 | 37.01 |



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Part-II: SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2013

| (A) PARTICULARS OF SHARE HOLDING | QUARTER ENDED 31.12.2013 (UNAUDITED) | QUARTER ENDED 30.09.2013 (UNAUDITED) | QUARTER ENDED 31.12.2012 (UNAUDITED) | NINE MONTHS ENDED 31.12.2013 (UNAUDITED) | NINE MONTHS ENDED 31.12.2012 (UNAUDITED) | PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED) |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|
| 1. Public Shareholding | | | | | | |
| - Number of Shares | 19974974 | 19974974 | 19968974 | 19974974 | 19968974 | 19968974 |
| - Percentage of Shareholding | 45.90% | 45.90% | 45.89% | 45.90% | 45.89% | 45.89% |
| 2. Promoters and Promoter group Shareholding | | | | | | |
| a) Pledged / Encumbered | | | | | | |
| - Number of shares | 7466900 | 6216900 | 6313900 | 7466900 | 6313900 | 4916900 |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 31.72% | 26.41% | 26.81% | 31.72% | 26.81% | 20.88% |
| - Percentage of shares (as a % of the total share capital of the Company) | 17.16% | 14.29% | 14.51% | 17.16% | 14.51% | 11.30% |
| b) Non - encumbered | | | | | | |
| - Number of Shares | 16074641 | 17324641 | 17233641 | 16074641 | 17233641 | 18630641 |
| - Percentage of shares (as a % of the total share holding of promoter and promoter group) | 68.28% | 73.59% | 73.19% | 68.28% | 73.19% | 79.12% |
| - Percentage of shares (as a % of the total share capital of the Company) | 36.94% | 39.81% | 39.60% | 36.94% | 39.60% | 42.81% |

| (B) INVESTOR COMPLAINTS | QUARTER ENDED 31.12.2013 |
|--|--------------------------|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 11 |
| Disposed of during the quarter | 10 |
| Remaining unresolved at the end of the quarter | 1 |



Aban Offshore Limited

Segment wise Consolidated Revenue, Consolidated Results and Consolidated Capital Employed under clause 41 of the Listing Agreement for the quarter ended 31st December 2013

Rs. Millions

| PARTICULARS | QUARTER ENDED 31.12.2013 (UNAUDITED) | QUARTER ENDED 30.09.2013 (UNAUDITED) | QUARTER ENDED 31.12.2012 (UNAUDITED) | NINE MONTHS ENDED 31.12.2013 (UNAUDITED) | NINE MONTHS ENDED 31.12.2012 (UNAUDITED) | PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED) |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|
| 1. Segment Revenue | | | | | | |
| a) Drilling | 9931.15 | 9993.12 | 9081.04 | 28797.53 | 27069.61 | 36647.25 |
| b) Wind Energy | 12.57 | 22.81 | 8.85 | 47.23 | 60.36 | 79.76 |
| Net Sales / Income from Operations | 9943.72 | 10015.93 | 9089.89 | 28844.76 | 27129.97 | 36727.01 |
| 2. Segment Results | | | | | | |
| a) Drilling | 4307.14 | 3995.99 | 3777.18 | 11,907.21 | 11376.54 | 15295.17 |
| b) Wind Energy | (7.88) | 1.02 | (26.98) | (13.18) | (57.25) | (78.78) |
| TOTAL | 4299.26 | 3997.01 | 3750.20 | 11894.03 | 11319.29 | 15216.39 |
| Less : Finance cost | 2957.32 | 2887.41 | 2996.72 | 8539.58 | 9096.58 | 11884.49 |
| Profit Before Tax | 1341.94 | 1109.60 | 753.48 | 3354.45 | 2222.71 | 3331.90 |
| 3. Segment Capital Employed | | | | | | |
| a) Drilling | 40659.60 | 39427.10 | 32557.71 | 40659.60 | 32557.71 | 32554.23 |
| b) Wind Energy | 341.79 | 332.42 | 410.16 | 341.79 | 410.16 | 283.05 |
| Total Capital Employed | 41001.39 | 39759.52 | 32967.87 | 41001.39 | 32967.87 | 32837.28 |

Notes:

- (i) The Board of Directors took on record the unaudited financial results at its meeting held on 06th February 2014.
- (ii) The Unaudited Financial results for the quarter ended 31st December 2013 were reviewed by the Audit Committee on 06th February 2014. and subjected to limited review by the Statutory auditors of the Company.
- (iii) The standalone financial results are as under :

Rs. Millions

| | QUARTER ENDED 31.12.2013 (UNAUDITED) | QUARTER ENDED 30.09.2013 (UNAUDITED) | QUARTER ENDED 31.12.2012 (UNAUDITED) | NINE MONTHS ENDED 31.12.2013 (UNAUDITED) | NINE MONTHS ENDED 31.12.2012 (UNAUDITED) | PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED) |
|--------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---|
| Income from Operations | 2316.94 | 1699.71 | 2104.00 | 5638.86 | 6009.45 | 7968.65 |
| Profit/(loss) before tax | 916.67 | 56.88 | (84.88) | 863.17 | (242.88) | (144.15) |
| Profit/(loss) after tax | 629.91 | 12.62 | (117.60) | 481.72 | (192.14) | (126.27) |

- (iv) Figures of the previous periods are reclassified/rearranged/regrouped, wherever necessary.

Place : Chennai
Date : 06th February 2014

By Order of the Board



C. Gopalakrishnan
Deputy Managing Director & Secretary

