

Aban Offshore Limited



PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER 2014

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2014 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	10031.86	10184.94	9943.72	30494.62	28844.76	39362.55
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	10031.86	10184.94	9943.72	30494.62	28844.76	39362.55
2. EXPENDITURE						
COST OF MATERIALS CONSUMED	498.09	549.51	785.12	1512.66	1918.38	2453.22
EMPLOYEE BENEFITS EXPENSE	1383.00	1494.12	1243.58	4210.20	3471.13	4903.19
DEPRECIATION AND AMORTISATION EXPENSES	1512.01	1493.81	1422.16	4457.39	4100.07	5483.77
RENTAL CHARGES FOR MACHINERY	59.27	56.06	84.37	189.41	341.68	397.30
INSURANCE	363.42	339.77	413.36	1067.15	997.62	1438.48
OTHER EXPENDITURE	1881.96	1854.59	1820.92	5756.62	6413.09	8131.41
TOTAL EXPENDITURE -(B)	6697.75	5787.86	5769.51	17193.43	17241.97	22807.37
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	4334.11	4397.08	4174.21	13301.19	11602.79	16555.18
4. OTHER INCOME	132.65	153.86	125.05	365.78	291.24	308.62
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	4466.76	4550.94	4299.26	13666.97	11894.03	16863.80
6. FINANCE COSTS	2799.16	2793.94	2957.32	8345.83	8539.58	11406.25
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1667.60	1757.00	1341.94	5321.14	3354.45	5457.55
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1667.60	1757.00	1341.94	5321.14	3354.45	5457.55
10. TAX EXPENSES						
-CURRENT TAX	429.71	373.49	434.79	1235.71	857.50	1712.77
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	(92.31)	(97.55)	-	(242.46)	-	(389.16)
-DEFERRED TAX (NET)	42.25	11.65	119.94	68.89	183.66	221.65
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	1287.95	1469.41	787.21	4259.00	2313.29	3912.29
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT	1287.95	1469.41	787.21	4259.00	2313.29	3912.29
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	11.94	18.09	15.62	55.05	13.72	18.36
15. MINORITY INTEREST	-	-	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE	1299.89	1487.50	802.83	4314.05	2327.01	3930.65



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Regd. Office : Janpriya Crest, 113, Pantheon Road, Egmore, Chennai - 600 008. India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.aban.com



PARTICULARS	QUARTER ENDED 31.12.2014 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	113.73	113.73	87.04	113.73	87.04	87.04
18. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous accounting year)	-	-	-	-	-	38374.22
19 (I) Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	25.10	30.22	18.45	83.32	53.48	82.78
(b) Diluted	24.59	29.52	18.38	81.62	53.26	82.78
19 (II) Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	25.10	30.22	18.45	83.32	53.48	82.78
(b) Diluted	24.59	29.52	18.38	81.62	53.26	82.78

Part-II: SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2014

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 31.12.2014 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
1. Public Shareholding						
- Number of Shares	30908782	30904782	19974974	30908782	19974974	20009974
- Percentage of Shareholding	54.35%	54.35%	45.90%	54.35%	45.90%	45.98%
2. Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	3725000	3725000	7466900	3725000	7466900	6193500
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	14.35%	14.35%	31.72%	14.35%	31.72%	26.35%
- Percentage of shares (as a % of the total share capital of the Company)	6.55%	6.55%	17.16%	6.55%	17.16%	14.24%
b) Non - encumbered						
- Number of Shares	22231541	22231541	16074641	22231541	16074641	17313041
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	85.65%	85.65%	68.28%	85.65%	68.28%	73.65%
- Percentage of shares (as a % of the total share capital of the Company)	39.10%	39.10%	36.94%	39.10%	36.94%	39.78%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil



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

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2014 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
1. Segment Revenue						
a) Drilling	10021.07	10135.76	9931.15	30425.54	28797.53	39300.00
b) Wind Energy	10.79	49.18	12.57	69.08	47.23	62.55
Income from Operations	10031.86	10184.94	9943.72	30494.62	28844.76	39362.55
2. Segment Results						
a) Drilling	4490.96	4549.29	4307.14	13695.94	11907.21	16861.71
b) Wind Energy	(24.46)	1.65	(7.88)	(28.97)	(13.18)	2.09
TOTAL	4466.50	4550.94	4299.26	13666.97	11894.03	16863.80
Less : Finance cost	2799.16	2793.94	2957.32	8345.83	8539.58	11406.25
Profit Before Tax	1667.60	1757.00	1341.94	5321.14	3354.45	5457.55
3. Segment Capital Employed						
a) Drilling	44026.95	46483.87	40659.60	44026.95	40659.60	41315.73
b) Wind Energy	346.35	370.49	341.79	346.35	341.79	346.53
Total Capital Employed	44373.30	46854.36	41001.39	44373.30	41001.39	41662.26

Notes:

- (i) The Board of Directors took on record the unaudited financial results at its meeting held on 28th January 2015.
- (ii) The net proceeds of the Qualified Institutional Placements issue have been partially utilized towards repayment of debt obligations of the Company and its subsidiaries, for general corporate purposes and balance unutilized amount of Rs 2000 Million as on 31st December 2014 remain invested in liquid mutual funds pending utilization for the purpose mentioned in the Placement document.
- (iii) During the quarter ended 31st December, 2014 the Company has allotted 4,000 equity shares of Rs 2 each fully paid on exercise of stock options by employees at a price of Rs 416.55 per equity share (including a premium of Rs 414.55 per equity share).
- (iv) Effective 1st April 2014, the depreciation and amortisation expenses have been calculated in accordance with Schedule II of the Companies Act, 2013. Consequently depreciation and amortisation expenses for the nine months ended 31st December 2014, is higher and the profit before tax is lower to the extent of Rs 208.18 Million.
- (v) The Unaudited Financial results for the quarter/nine months ended 31st December 2014 were reviewed by the Audit Committee on 28th January 2015. and subjected to limited review by the Statutory auditors of the Company.
- (vi) The standalone financial results are as under:

	Rs. in Millions					
	QUARTER ENDED 31.12.2014 (UNAUDITED)	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 31.12.2013 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
Total Income	1840.53	1982.63	2316.94	5917.65	5638.86	8199.44
Profit/(Loss) before tax	646.70	575.47	916.67	2015.72	863.17	2078.26
Profit/(Loss) after tax	567.15	555.07	629.91	1787.46	481.72	1804.25

The Standalone financial results of the Company for the aforesaid period can be viewed on its website at www.abanoffshore.com

(vii) Figures of the previous periods/year have been reclassified/rearranged/regrouped, wherever necessary to conform to the current period presentation.

Chennai
28th January 2015



By Order of the Board

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