

Aban Offshore Limited



PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2013 (UNAUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2012 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	10015.93	8885.11	9540.54	18901.04	18040.08	36727.01
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	10015.93	8885.11	9540.54	18901.04	18040.08	36727.01
2. EXPENDITURE						
COST OF MATERIALS CONSUMED	589.16	544.10	542.24	1133.26	876.36	1910.69
EMPLOYEE BENEFITS EXPENSE	1157.66	1069.89	1209.70	2227.55	2178.92	4479.58
DEPRECIATION AND AMORTISATION EXPENSES	1407.42	1270.49	1233.09	2677.91	2514.05	4909.47
RENTAL CHARGES FOR MACHINERY	95.01	162.30	260.05	257.31	442.82	829.60
INSURANCE	328.98	255.28	437.40	584.26	816.28	1809.36
OTHER EXPENDITURE	2527.25	2064.92	2198.14	4592.17	3772.59	7838.55
TOTAL EXPENDITURE-(B)	6105.48	5366.98	5880.62	11472.46	10601.02	21777.25
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	3910.45	3518.13	3659.92	7428.58	7439.06	14949.76
4. OTHER INCOME	86.56	79.63	63.68	166.19	130.03	266.63
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	3997.01	3597.76	3723.60	7594.77	7569.09	15216.39
6. FINANCE COSTS	2887.41	2694.85	2975.59	5582.26	6099.86	11884.49
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1109.60	902.91	748.01	2012.51	1469.23	3331.90
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1109.60	902.91	748.01	2012.51	1469.23	3331.90
10. TAX EXPENSES						
-CURRENT TAX	287.76	134.95	230.69	422.71	401.57	1299.28
-DEFERRED TAX (NET)	28.29	35.43	24.88	63.72	53.89	118.96
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	793.55	732.53	492.44	1526.08	1013.77	1913.66
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT	793.55	732.53	492.44	1526.08	1013.77	1913.66
14. SHARE OF PROFIT OF JOINT VENTURE	(16.74)	14.84	-	(1.90)	-	25.07
15. MINORITY INTEREST	-	-	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF JOINT VENTURE	776.81	747.37	492.44	1524.18	1013.77	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	17.85	17.18	11.32	35.03	23.30	37.16
(b) Diluted	17.73	17.06	11.26	34.78	23.18	37.01
19 (ii) Earning per share (after extraordinary items) (of Rs. Rs.2/- each) (not annualised)						
(a) Basic	17.85	17.18	11.32	35.03	23.30	37.16
(b) Diluted	17.73	17.06	11.26	34.78	23.18	37.01



Part-II: SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 30.09.2013 (UNAUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2012 (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	6216900	5666900	6790000	6216900	6790000	4916900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	26.41%	24.08%	28.84%	26.41%	28.84%	20.88%
- Percentage of shares (as a % of the total share capital of the Company)	14.29%	13.02%	15.60%	14.29%	15.60%	11.30%
b) Non - encumbered						
- Number of Shares	17324641	17874641	16757541	17324641	16757541	18630641
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	73.59%	75.92%	71.16%	73.59%	71.16%	79.12%
- Percentage of shares (as a % of the total share capital of the Company)	39.81%	41.08%	38.51%	39.81%	38.51%	42.81%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 30.09.2013
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



Aban Offshore Limited

Segment wise Consolidated Revenue, Consolidated Results and Consolidated Capital Employed under clause 41 of the Listing Agreement for the quarter ended 30th September 2013

Rs Millions

PARTICULARS	QUARTER ENDED 30.09.2013 (UNAUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2012 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2013 (AUDITED)
1. Segment Revenue						
a) Drilling	9993.12	8873.26	9505.02	18866.38	17988.57	36647.25
b) Wind Energy	22.81	11.85	35.52	34.66	51.51	79.76
Net Sales / Income from Operations	10015.93	8885.11	9540.54	18901.04	18040.08	36727.01
2. Segment Results						
a) Drilling	3,995.99	3604.08	3728.11	7,600.07	7599.36	15295.17
b) Wind Energy	1.02	(6.32)	(4.51)	(5.30)	(30.27)	(78.78)
TOTAL	3997.01	3597.76	3723.60	7594.77	7569.09	15216.39
Less : Finance cost	2887.41	2694.85	2975.59	5582.26	6099.86	11884.49
Profit Before Tax	1109.60	902.91	748.01	2012.51	1469.23	3331.90
3. Segment Capital Employed						
a) Drilling	39427.10	35450.98	30713.11	39427.10	30713.11	32554.23
b) Wind Energy	332.42	288.76	423.11	332.42	423.11	283.05
Total Capital Employed	39759.52	35739.74	31136.22	39759.52	31136.22	32837.28



Aban Offshore Limited

Rs. Millions

Annexure- IX to clause 41 to the listing agreement

Consolidated Statement of Assets & Liabilities		As at	As at
Particulars		30.09.2013	31.03.2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,897.04	2,897.04
	(b) Reserves and Surplus	36,020.50	29,940.17
	Sub-total -Shareholders' funds	38,917.54	32,837.21
2	Minority Interest	0.07	0.07
3	Non-current liabilities		
	(a) Long-term borrowings	125,342.38	113,613.63
	(b) Deferred tax liabilities (net)	451.28	387.52
	(c) Long-term provisions	17.99	15.69
	Sub-total -Non -current liabilities	125,811.65	114,016.84
4	Current liabilities		
	(a) Short -term borrowings	4,572.07	5,041.16
	(b)Trade payables	8,401.75	9,116.33
	(c)Other current liabilities	28,461.30	20,255.07
	(d)Short -term provisions	577.13	618.48
	Sub-total -Current liabilities	42,012.25	35,031.04
	TOTAL-EQUITY AND LIABILITIES	206,741.51	181,885.16
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	118,376.84	104,372.86
	(b) Goodwill on Consolidation	69,105.58	59,920.94
	(c) Non-current investments	62.17	62.17
	(d)Long-term loans and advances	97.81	86.29
	(e)Other non-current assets	67.13	104.95
	Sub-total -Non -Current assets	187,709.53	164,547.21
2	Current assets		
	(a)Inventories	3,746.96	3,280.63
	(b)Trade receivables	13,504.32	10,885.14
	(c)Cash and cash equivalents	601.82	1,386.05
	(d) Short-term loans and advances	1,178.88	1,781.26
	(e) Other current assets	-	4.87
	Sub-total -Current assets	19,031.98	17,337.95
	TOTAL-ASSETS	206,741.51	181,885.16

Notes:

- (i) The Board of Directors took on record the unaudited financial results at its meeting held on 13th November 2013.
- (ii) The Unaudited Financial results for the quarter ended 30th September 2013 were reviewed by the Audit Committee on 13th November 2013. and subjected to limited review by the Statutory auditors of the Company.
- (iii) The standalone financial results are as under:

Rs. Millions

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1699.71	1622.22	1948.04	3321.93	3905.45	7968.65
Profit/(Loss) before tax	56.88	(110.37)	(143.96)	(53.49)	(157.99)	(144.15)
Profit/(Loss) after tax	12.62	(160.80)	(88.97)	(148.18)	(74.53)	(126.27)

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

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

Place: Singapore
Date: 13th November 2013

By Order of the Board

C.P. Gopalakrishnan
Deputy Managing Director & Secretary

