

Aban Offshore Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE 2011

₹ Lacs

PARTICULARS	QUARTER ENDED 30.06.2011 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.06.2010 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 (AUDITED)
1. INCOME			
INCOME FROM OPERATIONS	73132.82	84247.73	334722.26
OTHER OPERATING INCOME	-	-	-
TOTAL INCOME -(A)	73132.82	84247.73	334722.26
2. EXPENDITURE			
CONSUMPTION - STORES, SPARES & FUEL	2787.28	3326.11	13639.43
STAFF COST	7593.09	8842.67	32954.48
RENTAL CHARGES FOR MACHINERY	1320.55	1291.58	4393.83
REPAIRS AND MAINTENANCE	1046.74	1024.89	4615.70
INSURANCE	2979.07	1263.51	5936.55
EXCHANGE FLUCTUATION LOSS (NET)	551.50	-	7829.64
DEPRECIATION	12313.63	12906.65	49071.32
OTHER EXPENDITURE	11519.87	16477.92	54494.32
TOTAL EXPENDITURE-(B)	40111.73	45133.33	172935.27
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)	33021.09	39114.40	161786.99
4. OTHER INCOME	575.88	1427.68	2598.16
5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS	33596.97	40542.08	164385.15
6. INTEREST	21662.32	22716.30	92376.90
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	11934.65	17825.78	72038.24
8. LESS: EXCEPTIONAL ITEMS	-	34,955.65	38859.19
9. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	11934.65	(17129.87)	33149.05
10. TAX EXPENSES			
-CURRENT TAX	3178.98	7124.22	26745.85
-DEFERRED TAX (NET)	(104.24)	(345.59)	(1437.20)
11. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	8859.91	(23908.50)	7840.41
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-
13. ADD: SHARE OF PROFIT IN JOINT VENTURE	-	9518.63	6654.13
14. NET PROFIT / (LOSS)	8859.91	(14389.87)	14434.53

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15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	870.33	870.07	870.33
16. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous Accounting Year)	-	-	179906.83
17. Earning per share (EPS) Basic not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each			
before Extraordinary items	20.36	(33.08)	25.86
(b) after Extraordinary items	20.36	(33.08)	25.86
Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each			
(a) before Extraordinary items	20.22	(32.68)	25.72
(b) after Extraordinary items	20.22	(32.68)	25.72
18. Public Shareholding			
- Number of Shares	20121626	20420726	20100626
- Percentage of Shareholding	46.24%	46.94%	46.19%
19. Promoters and Promoter group Shareholding			
a) Pledged / Encumbered			
- Number of shares	7901900	6826900	7026900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	33.78%	29.57%	30.00%
- Percentage of shares (as a % of the total share capital of the Company)	18.16%	15.69%	16.15%
b) Non - encumbered			
- Number of Shares	15492989	16255989	16388989
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	66.22%	70.43%	70.00%
- Percentage of shares (as a % of the total share capital of the Company)	35.60%	37.37%	37.66%




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 June, 2011

₹ Lacs

PARTICULARS	QUARTER ENDED 30.06.2011 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.06.2010 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 (AUDITED)
1. Segment Revenue			
a) Drilling	72974.33	84036.50	333857.85
b) Wind Energy	158.49	211.23	864.41
Net Sales / Income from Operations	73132.82	84247.73	334722.26
2. Segment Results			
a) Drilling	33992.41	5977.18	126847.23
b) Wind Energy	(395.44)	(390.75)	(1321.29)
TOTAL	33596.97	5586.43	125525.94
Less : Interest	21662.32	22716.30	92376.90
Profit Before Tax / (Loss)	11934.65	(17129.87)	33149.04
3. Segment Capital Employed			
a) Drilling	269329.81	228917.17	230254.21
b) Wind Energy	4539.97	4331.82	4238.81
Total Capital Employed	273869.78	233248.99	234493.02

Notes:

- (i) The Board of Directors took on record the above unaudited financial results at its meeting held on 05th August 2011.
- (ii) The unaudited results for the quarter ended 30th June, 2011 have been reviewed by audit committee on 05th August 2011 and subjected to limited review by the statutory auditors of the Company.
- (iii) During the quarter ended 30th June 2011, the Company redeemed at par 30% of the 8% Non Convertible Cumulative Redeemable Preference shares of Rs 10 each aggregating to Rs 4500 Lacs.
- (iv) During the quarter ended 30th June 2011 the Company redeemed 541 Foreign Currency Convertible Bonds (FCCB) of JPY 10,000,000 each on 15th April 2011 @ 121.811% (INR Rs.34509 Lacs.) of the Principal Value

(v) The stand alone financial results are as under:

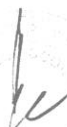
Particulars	Quarter ended 30/6/2011 (Unaudited) ₹ Lacs	Quarter ended 30/06/2010 (Unaudited) ₹ Lacs	Year ended 31/3/2011 (Audited) ₹ Lacs
Income from operations	16554.71	31080.80	119074.29
Profit/(Loss) before tax	(2169.84)	10758.47	355557.94
Profit/(Loss) after tax	(2165.18)	7104.06	23394.95

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

(vi) Status of investor complaints : Pending at the beginning of the quarter - Nil. Complaints received during the quarter is 13 and disposed off during the quarter is 13. Pending at the end of the quarter is Nil

(vii) Previous period figures are regrouped/re-arranged wherever necessary.

For and on behalf of Board of Directors




C.P. Gopalkrishnan
Deputy Managing Director and Secretary