

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2011

₹ Lacs

PARTICULARS	QUARTER ENDED 30.09.2011 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.09.2010 (UNAUDITED)	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30.09.2011 (UNAUDITED)	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30.09.2010 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 (AUDITED)
<b>1. INCOME</b>					
INCOME FROM OPERATIONS	76257.08	82805.20	149389.90	167052.93	334722.26
OTHER OPERATING INCOME					
<b>TOTAL INCOME -(A)</b>	<b>76257.08</b>	<b>82805.20</b>	<b>149389.90</b>	<b>167052.93</b>	<b>334722.26</b>
<b>2. EXPENDITURE</b>					
CONSUMPTION - STORES , SPARES & FUEL	2510.74	2763.31	5298.02	6089.42	13639.43
STAFF COST	8629.89	8697.43	16222.98	17540.10	32954.48
RENTAL CHARGES FOR MACHINERY	874.77	1213.95	2195.32	2505.53	4393.83
REPAIRS AND MAINTENANCE	402.47	1714.26	1449.21	2739.15	4615.70
INSURANCE	3600.10	1416.06	6579.17	2679.57	5936.55
EXCHANGE FLUCTUATION LOSS (NET)					7829.64
DEPRECIATION	13366.06	12,302.16	25679.69	25208.81	49071.32
OTHER EXPENDITURE	14355.62	11371.30	25875.49	27849.22	54494.32
<b>TOTAL EXPENDITURE-(B)</b>	<b>43739.65</b>	<b>39478.47</b>	<b>83299.88</b>	<b>84611.80</b>	<b>172935.27</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)</b>	<b>32517.43</b>	<b>43326.73</b>	<b>66090.02</b>	<b>82441.13</b>	<b>161786.99</b>
<b>4. OTHER INCOME</b>	<b>1263.90</b>	<b>240.05</b>	<b>1288.28</b>	<b>1667.73</b>	<b>2598.16</b>
<b>5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS (3 + 4)</b>	<b>33781.33</b>	<b>43566.78</b>	<b>67378.30</b>	<b>84108.86</b>	<b>164385.15</b>
<b>6. INTEREST</b>	<b>22992.82</b>	<b>24061.85</b>	<b>44655.14</b>	<b>46778.15</b>	<b>92376.90</b>
<b>7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>10788.51</b>	<b>19504.93</b>	<b>22723.16</b>	<b>37330.71</b>	<b>72008.24</b>
<b>8. LESS: EXCEPTIONAL ITEMS</b>		<b>1,394.05</b>		<b>36,349.70</b>	<b>38859.19</b>
<b>9. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>10788.51</b>	<b>18110.88</b>	<b>22723.16</b>	<b>981.01</b>	<b>33149.05</b>
<b>10. TAX EXPENSES</b>					
-CURRENT TAX	3289.66	7953.93	6468.64	15078.15	26745.85
-DEFERRED TAX (NET)	(426.19)	(379.08)	(530.43)	(724.67)	(1437.20)
<b>11. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>7925.04</b>	<b>10536.03</b>	<b>16784.95</b>	<b>(13372.47)</b>	<b>7840.41</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>					
<b>13. ADD: SHARE OF PROFIT / (LOSS) IN JOINT VENTURE</b>		<b>(3019.54)</b>		<b>6499.09</b>	<b>6654.13</b>
<b>14. NET PROFIT / (LOSS)</b>	<b>7925.04</b>	<b>7516.49</b>	<b>16784.95</b>	<b>(6873.38)</b>	<b>14494.53</b>



15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	870.33	870.26	870.33	870.26	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					
(a) before Extraordinary items	18.21	17.28	38.57	(15.80)	25.86
(b) after Extraordinary items	18.21	17.28	38.57	(15.80)	25.86
Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each					
(a) before Extraordinary items	18.08	17.12	38.30	(15.65)	25.72
(b) after Extraordinary items	18.08	17.12	38.30	(15.65)	25.72
18. Public Shareholding					
- Number of Shares	19968974	20430026	19968974	20430026	20100626
- Percentage of Shareholding	45.89%	46.95%	45.89%	46.95%	46.19%
19. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	8641900	6826900	8641900	6826900	7026900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	36.70%	29.58%	36.70%	29.58%	30.00%
- Percentage of shares (as a % of the total share capital of the Company)	19.86%	15.69%	19.86%	15.69%	16.15%
b) Non - encumbered					
- Number of Shares	14905641	16255989	14905641	16255989	16388989
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	63.30%	70.42%	63.30%	70.42%	70.00%
- Percentage of shares (as a % of the total share capital of the Company)	34.25%	37.36%	34.25%	37.36%	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 and half year ended 30th September, 2011

₹ Lacs

PARTICULARS	QUARTER ENDED 30.09.2011 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.09.2010 (UNAUDITED)	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD 30.09.2011 (UNAUDITED)	YEAR TO DATE FIGURES FOR THE PREVIOUS PERIOD 30.09.2010 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011 (AUDITED)
<b>1. Segment Revenue</b>					
a) Drilling	76029.84	82363.13	148951.43	166399.62	333857.85
b) Wind Energy	227.24	442.07	438.47	653.31	864.41
<b>Net Sales / Income from Operations</b>	<b>76257.08</b>	<b>82805.20</b>	<b>149389.90</b>	<b>167052.93</b>	<b>334722.26</b>
<b>2. Segment Results</b>					
a) Drilling	34035.65	42403.89	68023.37	48381.07	126847.24
b) Wind Energy	(254.32)	(231.16)	(645.07)	(621.91)	(1321.29)
<b>TOTAL</b>	<b>33781.33</b>	<b>42172.73</b>	<b>67378.30</b>	<b>47759.16</b>	<b>125525.95</b>
Less : Interest	22992.82	24061.85	44655.14	46778.15	92376.90
<b>Profit Before Tax / (Loss)</b>	<b>10788.51</b>	<b>18110.88</b>	<b>22723.16</b>	<b>981.01</b>	<b>33149.05</b>
<b>3. Segment Capital Employed</b>					
a) Drilling	259387.87	233054.45	259387.87	233054.45	230254.21
b) Wind Energy	4409.91	4328.97	4409.91	4328.97	4238.81
<b>Total Capital Employed</b>	<b>263797.77</b>	<b>237383.42</b>	<b>263797.77</b>	<b>237383.42</b>	<b>234493.02</b>



Annexure IX to clause 41 to the listing agreement

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30th September 2011 (Un Audited) ₹ Lacs	As at 30th September 2010 (Un Audited) ₹ Lacs	As at 31st March 2011 (Audited) ₹ Lacs
<b>SHAREHOLDERS FUND:</b>			
(a) Capital	28,970.46	33,470.39	33,470.46
(b) Reserves and Surplus *	225,420.40	177,775.68	179,906.83
(c) Share application money pending allotment (ESOS)		2.59	
<b>LOAN FUNDS</b>	1,342,517.22	1,326,197.42	1,304,778.45
<b>DEFERRED TAX LIABILITY</b>	2,388.86	3,631.82	2,919.29
<b>TOTAL</b>	<b>1,599,296.94</b>	<b>1,541,077.90</b>	<b>1,521,075.03</b>
<b>FIXED ASSETS-NET</b>	1,525,375.79	1,383,420.32	1,392,341.49
<b>INVESTMENTS</b>	1,534.57	55,406.49	1,534.57
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	28,847.54	23,275.07	26,155.47
(b) Sundry Debtors	106,720.72	99,542.37	96,919.44
(c) Cash and Bank balances	11,948.50	48,911.43	59,505.37
(d) Loans and Advances	29,510.19	23,646.96	30,673.31
<b>TOTAL (A)</b>	<b>177,026.95</b>	<b>195,375.83</b>	<b>213,253.59</b>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
(a) Liabilities	90,514.42	76,777.43	67,638.33
(b) Provisions	14,125.95	16,347.31	18,416.29
<b>TOTAL (B)</b>	<b>104,640.37</b>	<b>93,124.74</b>	<b>86,054.62</b>
<b>NET CURRENT ASSETS (A) - (B)</b>	<b>72,386.58</b>	<b>102,251.09</b>	<b>127,198.97</b>
<b>TOTAL</b>	<b>1,599,296.94</b>	<b>1,541,077.90</b>	<b>1,521,075.03</b>
* The reserves & surplus figure is shown after adjustment of Premium of Rs 6914.60 Lacs paid on redemption of FCCB against the Securities Premium account grouped under Reserves & Surplus.			

Notes:

- (i) The Board of Directors took on record and approved the above unaudited financial results at its meeting held on 8th November 2011.
- (ii) The unaudited results for the quarter ended 30th September, 2011 have been reviewed by audit committee on 8th November 2011 and subjected to limited review by the statutory auditors of the Company.
- (iii) Status of investor complaints : Pending at the beginning of the quarter - Nil. Complaints received during the quarter is 4 and disposed off during the quarter is 4. Pending at the end of the quarter is - Nil.
- (iv) The stand alone financial results are as under:

Particulars	Quarter ended 30/09/2011 (Unaudited) ₹ Lacs	Quarter ended 30/09/2010 (Unaudited) ₹ Lacs	Year ended 31/03/2011 (Audited) ₹ Lacs
Income from operations	13,297.10	31,125.00	119,074.29
Profit/(Loss) before tax	(7,138.42)	12,655.98	35,557.94
Profit/(Loss) after tax	(6,712.35)	8,135.06	23,394.95

The Stand alone financial results of the Company for the aforesaid period can be viewed on its website at [www.abanoffshore.com](http://www.abanoffshore.com)

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

Chennai  
8th November 2011



By order of the Board  


C.P. Gopalkrishnan  
Deputy Managing Director & Secretary