

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED 30TH JUNE 2010

Rs. Lacs

PARTICULARS	QUARTER ENDED 30.06.2010 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.06.2009 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
<b>1. INCOME</b>			
INCOME FROM OPERATIONS	84247.73	79347.91	335865.72
<b>TOTAL INCOME -(A)</b>	<b>84247.73</b>	<b>79347.91</b>	<b>335865.72</b>
<b>2. EXPENDITURE</b>			
CONSUMPTION - STORES , SPARES & FUEL	3326.11	3822.22	13000.45
STAFF COST	8842.67	7358.87	28833.88
RENTAL CHARGES FOR MACHINERY	1291.58	1624.67	4626.62
REPAIRS AND MAINTENANCE	1024.89	1383.21	6260.49
INSURANCE	1263.51	1412.12	6884.10
EXCHANGE FLUCTUATION LOSS (NET)	-	-	12027.96
DEPRECIATION	12906.65	9892.46	46155.56
OTHER EXPENDITURE	16477.92	16855.93	66220.11
<b>TOTAL EXPENDITURE-(B)</b>	<b>45133.33</b>	<b>42349.48</b>	<b>184009.17</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)</b>	<b>39114.40</b>	<b>36998.43</b>	<b>151856.55</b>
<b>4. OTHER INCOME</b>	<b>1427.68</b>	<b>992.97</b>	<b>2181.10</b>
<b>5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS</b>	<b>40542.08</b>	<b>37991.40</b>	<b>154037.65</b>
<b>6. INTEREST</b>	<b>22716.30</b>	<b>23640.53</b>	<b>97682.17</b>
<b>7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS</b>	<b>17825.78</b>	<b>14350.87</b>	<b>56355.48</b>
<b>8. LESS: EXCEPTIONAL ITEMS</b>	<b>34955.65</b>	<b>-</b>	<b>12051.62</b>
<b>9. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>(17129.87)</b>	<b>14350.87</b>	<b>44303.86</b>
<b>10. TAX EXPENSES</b>			
-CURRENT TAX	7124.22	6267.39	26506.23
-DEFERRED TAX (NET)	(345.59)	(186.63)	(798.84)
<b>11. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>(23908.50)</b>	<b>8270.11</b>	<b>18596.47</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. ADD: SHARE OF PROFIT IN JOINT VENTURE</b>	<b>9518.63</b>	<b>2815.00</b>	<b>12503.86</b>
<b>14. NET PROFIT / (LOSS)</b>	<b>(14389.87)</b>	<b>11085.11</b>	<b>31100.33</b>





15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	870.07	755.79	870.06
16. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous Accounting Year)	-	-	184593.32
17. Earning per share (EPS) Basic not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each			
(a) before Extraordinary items	(33.08)	29.33	69.84
(b) after Extraordinary items	(33.08)	29.33	69.84
Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each			
(a) before Extraordinary items	(32.68)	28.77	68.77
(b) after Extraordinary items	(32.68)	28.77	68.77
18. Public Shareholding			
- Number of Shares	20420726	14808580	20486880
- Percentage of Shareholding	46.94%	39.17%	47.09%
19. Promoters and Promoter group Shareholding			
a) Pledged / Encumbered			
- Number of shares	6826900	1776900	4326900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	29.57%	7.72%	18.80%
- Percentage of shares (as a % of the total share capital of the Company)	15.69%	4.70%	9.94%
b) Non - encumbered			
- Number of Shares	16255989	21216820	18688995
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	70.43%	92.28%	81.20%
- Percentage of shares (as a % of the total share capital of the Company)	37.37%	56.12%	42.96%



Segment wise Consolidated Revenue, Consolidated Results and Consolidated Capital Employed under clause 41 of the Listing Agreement for the quarter ended 30th June, 2010

Rs. Lacs

PARTICULARS	QUARTER ENDED 30.06.2010 (UNAUDITED)	CORRESPONDING QUARTER ENDED 30.06.2009 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
<b>1. Segment Revenue</b>			
a) Drilling	84036.50	79087.35	334731.34
b) Wind Energy	211.23	260.56	1134.38
<b>Net Sales / Income from Operations</b>	<b>84247.73</b>	<b>79347.91</b>	<b>335865.72</b>
<b>2. Segment Results</b>			
a) Drilling	5977.18	38384.80	143404.49
b) Wind Energy	(390.75)	(393.40)	(1418.46)
<b>TOTAL</b>	<b>5586.43</b>	<b>37991.40</b>	<b>141986.03</b>
Less : Interest	22716.30	23640.53	97682.17
<b>Profit Before Tax / (Loss)</b>	<b>(17129.87)</b>	<b>14350.87</b>	<b>44303.86</b>
<b>3. Segment Capital Employed</b>			
a) Drilling	228917.17	178922.88	221488.93
b) Wind Energy	4331.82	4747.23	4461.78
<b>Total Capital Employed</b>	<b>233248.99</b>	<b>183670.11</b>	<b>225950.71</b>

Notes:

- (i) The Board of Directors took on record the above unaudited financial results at its meeting held on 29th July 2010.
- (ii) The unaudited results for the quarter ended 30th June, 2010 have been reviewed by audit committee on 29th July 2010 and subjected to limited review by the statutory auditors of the Company.
- (iii) The Company during the quarter ended June 2010 has allotted 840 equity shares of Rs.2/- each fully paid up on exercise of stock options by employees in accordance with the Company's stock option scheme.
- (iv) Exceptional item for the quarter ended 30th June 2010 includes Rs.33586.45 lacs on account of total loss of Rig Aban Pearl (net of insurance claim received) which was reported sunk on 13th May 2010 and 1369.20 lacs (Previous year ended 31st March 2010 Rs. 12,051 lacs) towards further provision for diminution in the value of Equity investment by a foreign subsidiary in a Norwegian Company.

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

Particulars	Quarter ended 6/30/2010 (Unaudited) (Rs. Lacs)	Quarter ended 6/30/2009 (Unaudited) (Rs. Lacs)	Year ended 3/31/2010 (Audited) (Rs. Lacs)
Income from operations	31080.80	28990.69	118200.46
Profit before tax	10758.47	12083.25	43146.04
Profit after tax	7104.06	7949.88	28044.31

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)

(vi) Status of investor complaints : Pending at the beginning of the quarter - Nil Complaints received during the quarter is 22 and disposed off during the quarter is 22. 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