



# Aban Offshore Limited



UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2010

₹ Lacs

PARTICULARS	QUARTER ENDED 31.12.2010 (UNAUDITED)	CORRESPONDING QUARTER ENDED 31.12.2009 (UNAUDITED)	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.12.2010 (UNAUDITED)	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.12.2009 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
<b>1. INCOME</b>					
INCOME FROM OPERATIONS	77797.60	84127.87	244850.53	233767.71	335865.72
<b>TOTAL INCOME -(A)</b>	<b>77797.60</b>	<b>84127.87</b>	<b>244850.53</b>	<b>233767.71</b>	<b>335865.72</b>
<b>2. EXPENDITURE</b>					
CONSUMPTION - STORES , SPARES & FUEL	3187.06	3874.04	9276.48	10354.43	13000.45
STAFF COST	8495.97	7370.36	26036.07	20169.14	28833.88
RENTAL CHARGES FOR MACHINERY	1580.71	177.97	4086.24	1998.11	4626.62
REPAIRS AND MAINTENANCE	996.83	1052.83	3735.98	3110.07	6260.49
INSURANCE	1329.04	2398.63	4008.61	5165.22	6884.10
EXCHANGE FLUCTUATION LOSS (NET)	-	-	-	-	12027.96
DEPRECIATION	11863.92	13515.36	37072.73	33349.74	46155.56
OTHER EXPENDITURE	10547.82	17327.67	38397.04	48859.45	66220.11
<b>TOTAL EXPENDITURE-(B)</b>	<b>38001.35</b>	<b>45716.85</b>	<b>122613.15</b>	<b>123006.16</b>	<b>184009.17</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)</b>	<b>39796.25</b>	<b>38411.01</b>	<b>122237.38</b>	<b>110761.55</b>	<b>151856.55</b>
<b>4. OTHER INCOME</b>	<b>939.32</b>	<b>391.52</b>	<b>2607.05</b>	<b>2088.58</b>	<b>2181.10</b>
<b>5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS (3 + 4)</b>	<b>40735.57</b>	<b>38802.53</b>	<b>124844.43</b>	<b>112850.13</b>	<b>154037.65</b>
<b>6. INTEREST</b>	<b>23288.96</b>	<b>25992.31</b>	<b>70067.11</b>	<b>75738.82</b>	<b>97682.17</b>
<b>7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>17446.61</b>	<b>12810.22</b>	<b>54777.32</b>	<b>37111.31</b>	<b>56355.48</b>
<b>8. LESS: EXCEPTIONAL ITEMS</b>	<b>1346.43</b>	<b>-</b>	<b>37696.13</b>	<b>-</b>	<b>12051.62</b>
<b>9. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>16100.18</b>	<b>12810.22</b>	<b>17081.19</b>	<b>37111.31</b>	<b>44303.86</b>
<b>10. TAX EXPENSES</b>					
-CURRENT TAX	5875.79	7274.48	20953.94	20873.81	26506.23
-DEFERRED TAX (NET)	(302.77)	(168.91)	(1027.44)	(579.07)	(798.84)
<b>11. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>10527.16</b>	<b>5704.65</b>	<b>(2845.31)</b>	<b>16816.57</b>	<b>18596.47</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. ADD: SHARE OF PROFIT / (LOSS) IN JOINT VENTURE</b>	<b>(4325.50)</b>	<b>3238.86</b>	<b>2173.59</b>	<b>10357.02</b>	<b>12503.86</b>
<b>14. NET PROFIT / (LOSS)</b>	<b>6201.66</b>	<b>8943.51</b>	<b>(671.72)</b>	<b>27173.59</b>	<b>31100.33</b>



15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	870.33	870.16	870.33	870.16	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	14.25	23.13	(1.54)	70.28	69.84
(b) after Extraordinary items	14.25	23.13	(1.54)	70.28	69.84
Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each					
(a) before Extraordinary items	14.14	22.77	(1.53)	69.17	68.77
(b) after Extraordinary Items	14.14	22.77	(1.53)	69.17	68.77
18. Public Shareholding					
- Number of Shares	20433626	20491780	20433626	20491780	20486880
- Percentage of Shareholding	46.95%	47.09%	46.95%	47.09%	47.09%
19. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	6826900	1776900	6826900	1776900	4326900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	29.57%	7.72%	29.57%	7.72%	18.80%
- Percentage of shares (as a % of the total share capital of the Company)	15.69%	4.08%	15.69%	4.08%	9.94%
b) Non - encumbered					
- Number of Shares	16255989	21247495	16255989	21247495	18688995
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	70.43%	92.28%	70.43%	92.28%	81.20%
- Percentage of shares (as a % of the total share capital of the Company)	37.36%	48.83%	37.36%	48.83%	42.96%



Aban Offshore Limited

Segment wise Consolidated Revenue, Consolidated Results and Consolidated Capital Employed under clause 41 of the Listing Agreement for the quarter / nine months ended 31st December, 2010

₹ Lacs

PARTICULARS	QUARTER ENDED 31.12.2010 (UNAUDITED)	CORRESPONDING QUARTER ENDED 31.12.2009 (UNAUDITED)	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD 31.12.2010 (UNAUDITED)	YEAR TO DATE FIGURES FOR THE PREVIOUS PERIOD 31.12.2009 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
<b>1. Segment Revenue</b>					
a) Drilling	77701.58	83908.67	244101.20	232764.63	334731.34
b) Wind Energy	96.02	219.20	749.33	1003.08	1134.38
<b>Net Sales / Income from Operations</b>	<b>77797.60</b>	<b>84127.87</b>	<b>244850.53</b>	<b>233767.71</b>	<b>335865.72</b>
<b>2. Segment Results</b>					
a) Drilling	39798.93	39301.60	88180.00	113868.66	143404.49
b) Wind Energy	(409.79)	(499.07)	(1031.70)	(1,018.53)	(1418.46)
<b>TOTAL</b>	<b>39389.14</b>	<b>38802.53</b>	<b>87148.30</b>	<b>112850.13</b>	<b>141986.03</b>
Less : Interest	23288.96	25992.31	70067.11	75738.82	97682.17
<b>Profit Before Tax / (Loss)</b>	<b>16100.18</b>	<b>12810.22</b>	<b>17081.19</b>	<b>37111.31</b>	<b>44303.86</b>
<b>3. Segment Capital Employed</b>					
a) Drilling	250540.42	234644.61	250540.42	234644.61	221488.93
b) Wind Energy	4588.68	4718.43	4588.68	4718.43	4461.78
<b>Total Capital Employed</b>	<b>255129.10</b>	<b>239363.04</b>	<b>255129.10</b>	<b>239363.04</b>	<b>225950.71</b>

Notes:

- (i) The Board of Directors took on record the above unaudited financial results at its meeting held on 11th February 2011.
- (ii) The unaudited results for the quarter ended 31st December, 2010 have been reviewed by audit committee on 11th February 2011 and subjected to limited review by the statutory auditors of the Company.
- (iii) The Company during the quarter ended 31st December 2010 has allotted 3600 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 31st December 2010 represents Rs.1346.43 lacs (previous year Rs.Nil) on account of 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 31/12/2010 (Unaudited) (Rs. Lacs)	Quarter ended 31/12/2009 (Unaudited) (Rs. Lacs)	Year ended 31/3/2010 (Audited) (Rs. Lacs)
Income from operations	28116.54	30032.26	118200.46
Profit before tax	8249.29	11540.87	43146.04
Profit after tax	5752.06	7359.78	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 8 and disposed off during the quarter is 8. 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

By order of the Board



C.P. Gopalkrishnan  
Deputy Managing Director and Secretary

Chennai  
11th February 2011