

PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2014

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2014 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
<b>1. INCOME FROM OPERATIONS</b>						
INCOME FROM OPERATIONS	10184.94	10277.81	10015.93	20462.75	18901.04	39362.55
OTHER OPERATING INCOME	-	-	-	-	-	-
<b>TOTAL INCOME -(A)</b>	<b>10184.94</b>	<b>10277.81</b>	<b>10015.93</b>	<b>20462.75</b>	<b>18901.04</b>	<b>39362.55</b>
<b>2. EXPENDITURE</b>						
COST OF MATERIALS CONSUMED	549.51	465.05	589.16	1014.56	1133.26	2453.22
EMPLOYEE BENEFITS EXPENSE	1494.12	1333.08	1157.66	2827.20	2227.55	4903.19
DEPRECIATION AND AMORTISATION EXPENSES	1493.81	1451.57	1407.42	2945.38	2677.91	5483.77
RENTAL CHARGES FOR MACHINERY	56.06	74.09	95.01	130.15	257.31	397.30
INSURANCE	339.77	363.96	328.98	703.73	584.26	1438.48
OTHER EXPENDITURE	1854.59	2020.07	2527.25	3874.66	4592.17	8131.41
<b>TOTAL EXPENDITURE -(B)</b>	<b>5787.86</b>	<b>5707.82</b>	<b>6105.48</b>	<b>11495.68</b>	<b>11472.46</b>	<b>22807.37</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)</b>	<b>4397.08</b>	<b>4569.99</b>	<b>3910.45</b>	<b>8967.07</b>	<b>7428.58</b>	<b>16555.18</b>
<b>4. OTHER INCOME</b>	<b>153.86</b>	<b>79.53</b>	<b>86.56</b>	<b>233.39</b>	<b>166.19</b>	<b>308.62</b>
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)</b>	<b>4550.94</b>	<b>4649.52</b>	<b>3997.01</b>	<b>9200.46</b>	<b>7594.77</b>	<b>16863.80</b>
<b>6. FINANCE COSTS</b>	<b>2793.94</b>	<b>2752.72</b>	<b>2887.41</b>	<b>5546.66</b>	<b>5582.26</b>	<b>11406.25</b>
<b>7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>1757.00</b>	<b>1896.80</b>	<b>1109.60</b>	<b>3653.80</b>	<b>2012.51</b>	<b>5457.55</b>
<b>8. LESS: EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-
<b>9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>1757.00</b>	<b>1896.80</b>	<b>1109.60</b>	<b>3653.80</b>	<b>2012.51</b>	<b>5457.55</b>
<b>10. TAX EXPENSES</b>						
-CURRENT TAX	373.49	432.51	287.76	806.00	422.71	1712.77
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	(97.55)	(52.60)	-	(150.15)	-	(389.16)
-DEFERRED TAX (NET)	11.65	14.99	28.29	26.64	63.72	221.65
<b>11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>1469.41</b>	<b>1501.90</b>	<b>793.55</b>	<b>2971.31</b>	<b>1526.08</b>	<b>3912.29</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	-	-	-	-	-	-
<b>13. NET PROFIT</b>	<b>1469.41</b>	<b>1501.90</b>	<b>793.55</b>	<b>2971.31</b>	<b>1526.08</b>	<b>3912.29</b>
<b>14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE</b>	<b>18.09</b>	<b>25.02</b>	<b>(16.74)</b>	<b>43.11</b>	<b>(1.90)</b>	<b>18.36</b>
<b>15. MINORITY INTEREST</b>	-	-	-	-	-	-
<b>16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE</b>	<b>1487.50</b>	<b>1526.92</b>	<b>776.81</b>	<b>3014.42</b>	<b>1524.18</b>	<b>3930.65</b>



PARTICULARS	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2014 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	113.73	87.04	87.04	113.73	87.04	87.04
18. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous accounting year)	-	-	-	-	-	38374.22
19 (i) Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	30.22	35.09	17.85	61.24	35.03	82.78
(b) Diluted	29.52	34.00	17.73	59.82	34.78	82.78
19 (ii) Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)						
(a) Basic	30.22	35.09	17.85	61.24	35.03	82.78
(b) Diluted	29.52	34.00	17.73	59.82	34.78	82.78

Part-II: SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2014 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
1. Public Shareholding						
- Number of Shares	30904782	20009974	19974974	30904782	19974974	20009974
- Percentage of Shareholding	54.35%	45.98%	45.90%	54.35%	45.90%	45.98%
2. Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	3725000	6193500	6216900	3725000	6216900	6193500
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	14.35%	26.35%	26.41%	14.35%	26.41%	26.35%
- Percentage of shares (as a % of the total share capital of the Company)	6.55%	14.24%	14.29%	6.55%	14.29%	14.24%
b) Non - encumbered						
- Number of Shares	22231541	17313041	17324641	22231541	17324641	17313041
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	85.65%	73.65%	73.59%	85.65%	73.59%	73.65%
- Percentage of shares (as a % of the total share capital of the Company)	39.10%	39.78%	39.81%	39.10%	39.81%	39.78%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 30.09.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
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 2014

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2014 (UNAUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 30.09.2013 (UNAUDITED)	HALF YEAR ENDED 30.09.2014 (UNAUDITED)	HALF YEAR ENDED 30.09.2013 (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2014 (AUDITED)
<b>1. Segment Revenue</b>						
a) Drilling	10135.76	10268.70	9993.12	20404.46	18866.38	39300.00
b) Wind Energy	49.18	9.11	22.81	58.29	34.66	62.55
<b>Income from Operations</b>	<b>10184.94</b>	<b>10277.81</b>	<b>10015.93</b>	<b>20462.75</b>	<b>18901.04</b>	<b>39362.55</b>
<b>2. Segment Results</b>						
a) Drilling	4544.78	4655.68	3995.99	9200.46	7600.07	16861.71
b) Wind Energy	6.16	(6.16)	1.02	-	(5.30)	2.09
<b>TOTAL</b>	<b>4550.94</b>	<b>4649.52</b>	<b>3997.01</b>	<b>9200.46</b>	<b>7594.77</b>	<b>16863.80</b>
Less : Finance cost	2793.94	2752.72	2887.41	5546.66	5582.26	11406.25
<b>Profit Before Tax</b>	<b>1757.00</b>	<b>1896.80</b>	<b>1109.60</b>	<b>3653.80</b>	<b>2012.51</b>	<b>5457.55</b>
<b>3. Segment Capital Employed</b>						
a) Drilling	46483.87	42577.02	39427.10	46483.87	39427.10	41315.73
b) Wind Energy	370.49	334.43	332.42	370.49	332.42	346.53
<b>Total Capital Employed</b>	<b>46854.36</b>	<b>42911.45</b>	<b>39759.52</b>	<b>46854.36</b>	<b>39759.52</b>	<b>41662.26</b>



## Annexure- IX to clause 41 to the listing agreement

Consolidated Statement of Assets & Liabilities		As at	As at
Particulars		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	2,923.73	2,897.04
	(b) Reserves and Surplus	52,002.89	38,374.22
	(c) Money received against Share Warrants	146.63	391.00
	<b>Sub-total -Shareholders' funds</b>	<b>55,073.25</b>	<b>41,662.26</b>
2	Minority Interest	0.27	0.27
3	Non-current liabilities		
	(a) Long-term borrowings	131,708.39	110,508.32
	(b) Deferred tax liabilities (net)	635.80	609.17
	(c) Long-term provisions	37.82	35.10
	<b>Sub-total -Non -current liabilities</b>	<b>132,382.01</b>	<b>111,152.59</b>
4	Current liabilities		
	( a) Short -term borrowings	1,856.28	3,896.04
	( b )Trade payables	9,070.44	9,116.57
	(c )Other current liabilities	15,158.05	33,563.00
	(d)Short -term provisions	399.55	1,083.20
	<b>Sub-total -Current liabilities</b>	<b>26,484.32</b>	<b>47,658.81</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>213,939.85</b>	<b>200,473.93</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	( a ) Fixed Assets (Including CWIP)	115,028.74	112,555.41
	( b ) Goodwill on Consolidation	68,161.73	66,102.91
	(c ) Non-current investments	129.02	83.27
	( d )Long-term loans and advances	2,799.71	1,883.71
	(e )Other non-current assets	1.37	69.51
	<b>Sub-total -Non -Current assets</b>	<b>186,120.57</b>	<b>180,694.81</b>
2	Current assets		
	(a) Current investments	4,922.72	-
	(b )Inventories	3,836.31	3,789.60
	(c )Trade receivables	14,069.00	12,796.05
	(d )Cash and cash bank balances	2,402.50	1,410.06
	(e) Short-term loans and advances	2,569.97	1,783.38
	(f) Other current assets	18.78	0.03
	<b>Sub-total -Current assets</b>	<b>27,819.28</b>	<b>19,779.12</b>
	<b>TOTAL-ASSETS</b>	<b>213,939.85</b>	<b>200,473.93</b>



Notes:

- (i) The Board of Directors took on record the unaudited consolidated financial results at its meeting held on 4th November 2014.
- (ii) During the quarter ended 30th September ,2014 the Company has allotted :
  - (a) 1,07,83,608 equity shares of face value of Rs 2 each to eligible Qualified Institutional Buyers at a price of INR 695.50 per equity share , including a premium of Rs 693.50 per equity share aggregating to Rs 7500 Million in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements )Regulations,2009 and Companies Act,2013. The net proceeds of the issue have been partially utilised towards repayment of debt obligations of the Company and its subsidiaries, for general corporate purposes and balance unutilised amount of Rs 4922.72 Million as on 30th September, 2014 has been temporarily invested in liquid mutual funds as mentioned in the placement document.
  - (b) 61,200 equity shares of Rs 2 each fully paid on exercise of stock options by employees/whole time directors /independent director at a price of Rs 649.75 per equity share (including a premium of Rs 647.75 per equity share).
  - (c) 25,00,000 equity shares of Rs 2 each fully paid up to a Promoter at a price of Rs 391 per equity share (including a premium of Rs 389 per equity share) against conversion of share warrants allotted to them on a preferential basis.
- (iii) Effective 1st April 2014, the depreciation and amortisation expenses have been calculated in accordance with Schedule II of the Companies Act, 2013. Consequently depreciation and amortisation expenses for the half year ended 30th September 2014, is higher and the profit before tax is lower to the extent of Rs 153.14 Million.
- (iv) The Unaudited Financial results for the quarter/half year ended 30th September 2014 were reviewed by the Audit Committee on 4th November 2014. and subjected to limited review by the Statutory auditors of the Company.
- (v) The standalone financial results are as under:

Particulars	Rs. In Millions					
	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
Total Income	1982.63	2094.49	1699.71	4077.12	3321.93	8199.44
Profit/(Loss) before tax	575.47	793.55	56.88	1369.02	(53.49)	2078.26
Profit/(Loss) after tax	555.07	665.24	12.62	1220.31	(148.18)	1804.25

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

- (vi) Figures of the previous periods/year have been reclassified/rearranged/regrouped, wherever necessary to conform to the current period presentation.

Chennai  
4th November 2014

By Order of the Board



C.P. Gopalkrishnan  
Dy Managing Director & Chief Financial Officer

