

Aban Offshore Limited



PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE 2014

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	YEAR ENDED 31.03.2014 (AUDITED)
1. INCOME FROM OPERATIONS				
INCOME FROM OPERATIONS	10277.81	10517.79	8885.11	39362.55
OTHER OPERATING INCOME	-	-	-	-
TOTAL INCOME -(A)	10277.81	10517.79	8885.11	39362.55
2. EXPENDITURE				
COST OF MATERIALS CONSUMED	465.05	534.84	544.10	2453.22
EMPLOYEE BENEFITS EXPENSE	1333.08	1432.06	1069.89	4903.19
DEPRECIATION AND AMORTISATION EXPENSES	1451.57	1383.70	1270.49	5483.77
RENTAL CHARGES FOR MACHINERY	74.09	55.62	162.30	397.30
INSURANCE	363.96	440.86	255.28	1438.48
OTHER EXPENDITURE	2020.07	1718.31	2064.92	8131.41
TOTAL EXPENDITURE-(B)	5707.82	5565.39	5366.98	22807.37
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	4569.99	4952.40	3518.13	16555.18
4. OTHER INCOME	79.53	17.38	79.63	308.62
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	4649.52	4969.78	3597.76	16863.80
6. FINANCE COSTS	2752.72	2866.67	2694.85	11406.25
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1896.80	2103.11	902.91	5457.55
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1896.80	2103.11	902.91	5457.55
10. TAX EXPENSES				
-CURRENT TAX	432.51	855.27	134.95	1712.77
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	(52.60)	(389.16)	-	(389.16)
-DEFERRED TAX (NET)	14.99	37.99	35.43	221.65
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	1501.90	1599.01	732.53	3912.29
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
13. NET PROFIT	1501.90	1599.01	732.53	3912.29
14. SHARE OF PROFIT OF ASSOCIATE	25.02	4.64	14.84	18.36
15. MINORITY INTEREST	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE	1526.92	1603.65	747.37	3930.65



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PARTICULARS	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	YEAR ENDED 31.03.2014 (AUDITED)
17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-	87.04	87.04	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	35.09	36.86	17.18	82.78
(b) Diluted	34.00	36.86	17.06	82.78
19 (ii) Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)				
(a) Basic	35.09	36.86	17.18	82.78
(b) Diluted	34.00	36.86	17.06	82.78

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

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	YEAR ENDED 31.03.2014 (AUDITED)
1. Public Shareholding				
- Number of Shares	20009974	20009974	19974974	20009974
- Percentage of Shareholding	45.98%	45.98%	45.90%	45.98%
2. Promoters and Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	6193500	6193500	5666900	6193500
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	26.35%	26.35%	24.08%	26.35%
- Percentage of shares (as a % of the total share capital of the Company)	14.24%	14.24%	13.02%	14.24%
b) Non - encumbered				
- Number of Shares	17313041	17313041	17874641	17313041
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	73.65%	73.65%	75.92%	73.65%
- Percentage of shares (as a % of the total share capital of the Company)	39.78%	39.78%	41.08%	39.78%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 30.06.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

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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 2014

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	YEAR ENDED 31.03.2014 (AUDITED)
1. Segment Revenue				
a) Drilling	10268.70	10502.47	8873.26	39300.00
b) Wind Energy	9.11	15.32	11.85	62.55
Income from Operations	10277.81	10517.79	8885.11	39362.55
2. Segment Results				
a) Drilling	4655.68	4954.51	3604.08	16861.71
b) Wind Energy	(6.16)	15.27	(6.32)	2.09
TOTAL	4649.52	4969.78	3597.76	16863.80
Less : Finance cost	2752.72	2866.67	2694.85	11406.25
Profit Before Tax	1896.80	2103.11	902.91	5457.55
3. Segment Capital Employed				
a) Drilling	42577.02	41315.73	35450.98	41315.73
b) Wind Energy	334.43	346.53	288.76	346.53
Total Capital Employed	42911.45	41662.26	35739.74	41662.26

Notes:

- (i) The Board of Directors took on record the unaudited financial results at its meeting held on 31st July 2014.
- (ii) The Unaudited Financial results for the quarter ended 30th June 2014 were reviewed by the Audit Committee on 31st July 2014 and subjected to limited review by the Statutory auditors of the Company.
- (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 quarter ended 30th June 2014, is higher and the profit before tax is lower to the extent of Rs 76.57 Million.

(iv) The standalone financial results are as under :

Rs. Millions

	QUARTER ENDED 30.06.2014 (UNAUDITED)	QUARTER ENDED 31.03.2014 (AUDITED)	QUARTER ENDED 30.06.2013 (UNAUDITED)	YEAR ENDED 31.03.2014 (AUDITED)
Income from Operations	2094.49	2560.58	1622.22	8199.44
Profit/(loss) before tax	793.55	1,215.08	(110.37)	2,078.26
Profit/(loss) after tax	665.24	1,322.52	(160.80)	1,804.25

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

Place : Chennai
Date : 31st July 2014



By Order of the Board



C.P. Gopalkrishnan
Deputy Managing Director, Chief Financial Officer
& Secretary