

# Aban Offshore Limited



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

Rs. Millions

| PARTICULARS   | QUARTER ENDED<br>30.06.2014<br>(UNAUDITED) | QUARTER ENDED<br>31.03.2014<br>(AUDITED) | QUARTER ENDED<br>30.06.2013<br>(UNAUDITED) | YEAR ENDED<br>31.03.2014<br>(AUDITED) |
|---|--|--|--|---------------------------------------|
| <b>1. INCOME FROM OPERATIONS</b>  |  |  |  |                                       |
| INCOME FROM OPERATIONS  | 2094.49                                    | 2560.58                                  | 1622.22                                    | 8199.44                               |
| OTHER OPERATING INCOME  | -  | -  | -  | -                                     |
| <b>TOTAL INCOME -(A)</b>  | <b>2094.49</b>                             | <b>2560.58</b>                           | <b>1622.22</b>                             | <b>8199.44</b>                        |
| <b>2. EXPENDITURE</b>   |  |  |  |                                       |
| COST OF MATERIALS CONSUMED  | 122.03                                     | 149.19                                   | 121.62                                     | 582.13                                |
| EMPLOYEE BENEFITS EXPENSE   | 293.61                                     | 310.31                                   | 253.39                                     | 1036.07                               |
| DEPRECIATION AND AMORTISATION EXPENSES  | 189.70                                     | 107.90                                   | 102.18                                     | 417.90                                |
| RENTAL CHARGES FOR MACHINERY  | 23.71                                      | 38.04                                    | 94.32                                      | 211.49                                |
| INSURANCE   | 81.56                                      | 74.71                                    | 79.68                                      | 315.04                                |
| OTHER EXPENDITURE   | 405.45                                     | 325.42                                   | 613.74                                     | 2217.53                               |
| <b>TOTAL EXPENDITURE-(B)</b>  | <b>1116.06</b>                             | <b>1005.57</b>                           | <b>1264.93</b>                             | <b>4780.16</b>                        |
| <b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME,<br/>FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)</b>         | <b>978.43</b>                              | <b>1555.01</b>                           | <b>357.29</b>                              | <b>3419.28</b>                        |
| <b>4. OTHER INCOME</b>  | <b>79.39</b>                               | <b>69.77</b>                             | <b>74.16</b>                               | <b>443.65</b>                         |
| <b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE<br/>COSTS AND EXCEPTIONAL ITEMS (3 +4)</b>             | <b>1057.82</b>                             | <b>1624.78</b>                           | <b>431.45</b>                              | <b>3862.93</b>                        |
| <b>6. FINANCE COSTS</b>   | <b>264.27</b>                              | <b>409.70</b>                            | <b>541.82</b>                              | <b>1784.67</b>                        |
| <b>7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER<br/>FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b> | <b>793.55</b>                              | <b>1215.08</b>                           | <b>(110.37)</b>                            | <b>2078.26</b>                        |
| <b>8. EXCEPTIONAL ITEMS</b>   | -  | -  | -  | -                                     |
| <b>9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX<br/>(7-8)</b>                                       | <b>793.55</b>                              | <b>1215.08</b>                           | <b>(110.37)</b>                            | <b>2078.26</b>                        |
| <b>10. TAX EXPENSES</b>   |  |  |  |                                       |
| -CURRENT TAX  | 165.92                                     | 244.49                                   | 15.00                                      | 442.28                                |
| -MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT   | (52.60)                                    | (389.16)                                 | -  | (389.16)                              |
| -DEFERRED TAX (NET)   | 14.99                                      | 37.23                                    | 35.43                                      | 220.89                                |
| <b>11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER<br/>TAX (9-10)</b>                                  | <b>665.24</b>                              | <b>1322.52</b>                           | <b>(160.80)</b>                            | <b>1804.25</b>                        |
| <b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>   | -  | -  | -  | -                                     |
| <b>13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)</b>   | <b>665.24</b>                              | <b>1322.52</b>                           | <b>(160.80)</b>                            | <b>1804.25</b>                        |

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| PARTICULARS  | QUARTER ENDED<br>30.06.2014<br>(UNAUDITED) | QUARTER ENDED<br>31.03.2014<br>(AUDITED) | QUARTER ENDED<br>30.06.2013<br>(UNAUDITED) | YEAR ENDED<br>31.03.2014<br>(AUDITED) |
|--|--|--|--|---------------------------------------|
| 14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)                               | 87.04                                      | 87.04                                    | 87.04                                      | 87.04                                 |
| 15. Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year | -  | -  | -  | 18510.43                              |
| 16 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)     |  |  |  |                                       |
| (a) Basic  | 15.29                                      | 30.40                                    | (3.70)                                     | 33.91                                 |
| (b) Diluted  | 14.81                                      | 30.40                                    | (3.67)                                     | 33.91                                 |
| (ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)        |  |  |  |                                       |
| (a) Basic  | 15.29                                      | 30.40                                    | (3.70)                                     | 33.91                                 |
| (b) Diluted  | 14.81                                      | 30.40                                    | (3.67)                                     | 33.91                                 |

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

| (A) PARTICULARS OF SHARE HOLDING  | QUARTER ENDED<br>30.06.2014<br>(UNAUDITED) | QUARTER ENDED<br>31.03.2014<br>(AUDITED) | QUARTER ENDED<br>30.06.2013<br>(UNAUDITED) | YEAR ENDED<br>31.03.2014<br>(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<br>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                         |



## Aban Offshore Limited

Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 30th June 2014

Rs. Millions

| PARTICULARS                           | QUARTER ENDED<br>30.06.2014<br>(UNAUDITED) | QUARTER ENDED<br>31.03.2014<br>(AUDITED) | QUARTER ENDED<br>30.06.2013<br>(UNAUDITED) | YEAR ENDED<br>31.03.2014<br>(AUDITED) |
|---------------------------------------|--|--|--|---------------------------------------|
| <b>1. Segment Revenue</b>             |  |  |  |                                       |
| a) Drilling                           | 2088.03                                    | 2518.82                                  | 1610.37                                    | 8120.05                               |
| b) Wind Energy                        | 6.46                                       | 41.76                                    | 11.85                                      | 79.39                                 |
| <b>Income from Operations</b>         | <b>2094.49</b>                             | <b>2560.58</b>                           | <b>1622.22</b>                             | <b>8199.44</b>                        |
| <b>2. Segment Results</b>             |  |  |  |                                       |
| a) Drilling                           | 1057.87                                    | 1603.49                                  | 436.94                                     | 3853.11                               |
| b) Wind Energy                        | (0.05)                                     | 21.29                                    | (5.50)                                     | 9.82                                  |
| <b>TOTAL</b>                          | <b>1057.82</b>                             | <b>1624.78</b>                           | <b>431.44</b>                              | <b>3862.93</b>                        |
| Less : Finance cost                   | 264.27                                     | 409.70                                   | 541.82                                     | 1784.67                               |
| <b>Total Profit/(Loss) Before Tax</b> | <b>793.55</b>                              | <b>1215.08</b>                           | <b>(110.37)</b>                            | <b>2078.26</b>                        |
| <b>3. Segment Capital Employed</b>    |  |  |  |                                       |
| a) Drilling                           | 22272.69                                   | 21507.65                                 | 19773.32                                   | 21507.65                              |
| b) Wind Energy                        | 280.12                                     | 290.82                                   | 257.62                                     | 290.82                                |
| <b>Total Capital Employed</b>         | <b>22552.81</b>                            | <b>21798.47</b>                          | <b>20030.94</b>                            | <b>21798.47</b>                       |

## 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) 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