

# Aban Offshore Limited



## PART I: STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2013

₹ Millions

PARTICULARS	QUARTER ENDED 31.03.2013 (AUDITED)	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 31.03.2012 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
<b>1. INCOME FROM OPERATIONS</b>					
INCOME FROM OPERATIONS	9,597.04	9089.89	8031.53	36727.01	31629.21
OTHER OPERATING INCOME	-	-	-	-	-
<b>TOTAL INCOME -(A)</b>	<b>9597.04</b>	<b>9089.89</b>	<b>8031.53</b>	<b>36727.01</b>	<b>31629.21</b>
<b>2. EXPENDITURE</b>					
COST OF MATERIALS CONSUMED	562.40	471.92	332.27	1910.69	1179.17
EMPLOYEE BENEFITS EXPENSE	1179.74	1120.92	824.57	4479.58	3378.24
DEPRECIATION AND AMORTISATION EXPENSES	1192.49	1202.93	1151.86	4909.47	5160.41
RENTAL CHARGES FOR MACHINERY	163.81	222.98	76.38	829.60	507.85
INSURANCE	514.00	479.08	382.76	1809.36	1425.34
OTHER EXPENDITURE	2147.49	1918.44	2195.08	7838.55	6734.44
<b>TOTAL EXPENDITURE-(B)</b>	<b>5759.93</b>	<b>5416.27</b>	<b>4962.92</b>	<b>21777.25</b>	<b>18385.45</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)</b>	<b>3837.11</b>	<b>3673.62</b>	<b>3068.61</b>	<b>14949.76</b>	<b>13243.76</b>
<b>4. OTHER INCOME</b>	<b>60.02</b>	<b>76.58</b>	<b>449.77</b>	<b>266.63</b>	<b>657.66</b>
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)</b>	<b>3897.13</b>	<b>3750.20</b>	<b>3518.38</b>	<b>15216.39</b>	<b>13901.42</b>
<b>6. FINANCE COSTS</b>	<b>2787.90</b>	<b>2996.72</b>	<b>2855.26</b>	<b>11884.49</b>	<b>9890.85</b>
<b>7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>1109.23</b>	<b>753.48</b>	<b>663.12</b>	<b>3331.90</b>	<b>4010.57</b>
<b>8. LESS: EXCEPTIONAL ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX</b>	<b>1109.23</b>	<b>753.48</b>	<b>663.12</b>	<b>3331.90</b>	<b>4010.57</b>
<b>10. TAX EXPENSES</b>					
-CURRENT TAX	467.55	430.17	(191.80)	1299.28	818.75
-DEFERRED TAX (NET)	32.35	32.72	49.64	118.96	(23.37)
<b>11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX</b>	<b>609.33</b>	<b>290.59</b>	<b>805.28</b>	<b>1913.66</b>	<b>3215.19</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. NET PROFIT</b>	<b>609.33</b>	<b>290.59</b>	<b>805.28</b>	<b>1913.66</b>	<b>3215.19</b>
<b>14. SHARE OF PROFIT OF ASSOCIATE</b>	<b>(2.32)</b>	<b>27.40</b>	<b>-</b>	<b>25.07</b>	<b>-</b>
<b>15. MINORITY INTEREST</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE</b>	<b>607.01</b>	<b>317.99</b>	<b>805.28</b>	<b>1938.73</b>	<b>3215.19</b>



*(Signature)*



17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	87.04	87.04	87.04	87.04	87.04
18. RESERVES (excluding revaluation reserves as per Balance Sheet of Previous accounting year)	-	-	-	-	25719.41
19 (i) Earning per share (before extraordinary items) (of Rs. Rs.2/-each) (not annualised)					
(a) Basic	13.95	7.31	18.51	37.16	67.15
(b) Diluted	13.89	7.26	18.38	37.01	66.68
19 (ii) Earning per share (after extraordinary Items) (of Rs. Rs.2/-each) (not annualised)					
(a) Basic	13.95	7.31	18.51	37.16	67.15
(b) Diluted	13.89	7.26	18.38	37.01	66.68

Part-II: SELECT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH 2013

₹ Millions

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 31.03.2013 (AUDITED)	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 31.03.2012 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. Public Shareholding					
- Number of Shares	19968974	19968974	19968974	19968974	19968974
- Percentage of Shareholding	45.89%	45.89%	45.89%	45.89%	45.89%
2. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	4916900	6313900	7641900	4916900	7641900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	20.89%	26.81%	32.45%	20.89%	32.45%
- Percentage of shares (as a % of the total share capital of the Company)	11.29%	14.51%	17.56%	11.29%	17.56%
b) Non - encumbered					
- Number of Shares	18630641	17233641	15905641	18630641	15905641
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	79.11%	73.19%	67.55%	79.11%	67.55%
- Percentage of shares (as a % of the total share capital of the Company)	42.82%	39.60%	36.55%	42.82%	36.55%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 31.03.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	Nil




Aban Offshore Limited

₹ Millions

Segment wise Consolidated Revenue, Consolidated Results and Consolidated Capital Employed under clause 41 of the Listing Agreement for the quarter ended 31st March 2013

PARTICULARS	QUARTER ENDED 31.03.2013 (AUDITED)	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 31.03.2012 (AUDITED)	YEAR ENDED 31.03.2013 (AUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
<b>1. Segment Revenue</b>					
a) Drilling	9580.53	9081.04	8024.38	36650.14	31570.46
b) Wind Energy	16.51	8.85	7.15	76.87	58.75
<b>Net Sales / Income from Operations</b>	<b>9597.04</b>	<b>9089.89</b>	<b>8031.53</b>	<b>36727.01</b>	<b>31629.21</b>
<b>2. Segment Results</b>					
a) Drilling	3918.66	3777.18	3496.07	15295.17	14081.87
b) Wind Energy	(21.53)	(26.98)	22.31	(78.78)	(180.45)
<b>TOTAL</b>	<b>3897.13</b>	<b>3750.20</b>	<b>3518.38</b>	<b>15216.39</b>	<b>13901.42</b>
Less : Finance cost	2787.90	2996.72	2855.26	11884.49	9890.85
<b>Profit Before Tax</b>	<b>1109.23</b>	<b>753.48</b>	<b>663.12</b>	<b>3331.90</b>	<b>4010.57</b>
<b>3. Segment Capital Employed</b>					
a) Drilling	32554.23	32557.71	28250.60	32554.23	28250.60
b) Wind Energy	283.05	410.16	365.85	283.05	365.85
<b>Total Capital Employed</b>	<b>32837.28</b>	<b>32967.87</b>	<b>28616.45</b>	<b>32837.28</b>	<b>28616.45</b>



Aban Offshore Limited

₹ Millions

Annexure- IX to clause 41 to the listing agreement

Consolidated Statement of Assets & Liabilities		As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	2,897.04	2,897.04
	(b) Reserves and Surplus	29,940.17	25,719.41
	<b>Sub-total -Shareholders' funds</b>	<b>32,837.21</b>	<b>28,616.45</b>
<b>2</b>	<b>Minority Interest</b>	<b>0.07</b>	<b>-</b>
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	113,613.63	111,443.71
	(b) Deferred tax liabilities (net)	387.52	268.56
	(c) Long-term provisions	15.69	19.08
	<b>Sub-total -Non -current liabilities</b>	<b>114,016.84</b>	<b>111,731.35</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short -term borrowings	5,041.16	5,570.69
	(b) Trade payables	9,116.33	6,410.61
	(c) Other current liabilities	20,255.07	20,412.64
	(d) Short -term provisions	618.48	942.97
	<b>Sub-total -Current liabilities</b>	<b>35,031.04</b>	<b>33,336.91</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>181,885.16</b>	<b>173,684.71</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	104,372.86	101,063.01
	(b) Goodwill on Consolidation	59,920.94	56,156.58
	(c) Non-current investments	62.17	34.06
	(d) Long-term loans and advances	86.29	533.87
	(e) Other non-current assets	104.95	499.37
	<b>Sub-total -Non -Current assets</b>	<b>164,547.21</b>	<b>158,286.89</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	3,280.63	3,005.92
	(b) Trade receivables	10,885.14	10,116.37
	(c) Cash and cash equivalents	1,386.05	844.54
	(d) Short-term loans and advances	1,781.26	1,332.13
	(e) Other current assets	4.87	98.86
	<b>Sub-total -Current assets</b>	<b>17,337.95</b>	<b>15,397.82</b>
	<b>TOTAL-ASSETS</b>	<b>181,885.16</b>	<b>173,684.71</b>

Notes:

(i) The audited Financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 28th May 2013.

(ii) The Board recommends dividend for the financial year 2012-13 as follows:

- (a) A dividend of 8% per annum (prorata) on 8% Non Convertible Cumulative Redeemable Preference Shares.
- (b) A dividend of 9.25% per annum on 9.25% Non Convertible Cumulative Redeemable Preference Shares.
- (c) A dividend of 10% per annum on 10% Non Convertible Cumulative Redeemable Preference Shares.
- (d) A dividend of 180% on the Equity Share Capital of the Company.

(iv) The standalone financial results are as under:

Particulars	₹ Millions	
	Year ended 31st March 2013(Audited)	Year ended 31st March 2012(Audited)
Total Income	7968.65	6385.28
Profit/(Loss) before tax	(144.15)	(1230.69)
Profit/(Loss) after tax	(126.27)	(1207.31)

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)

(v) Figures of the previous periods are reclassified/rearranged/regrouped, wherever necessary.

Chennai  
28th May 2013



By Order of the Board

  
C.P. Gopalakrishnan  
Deputy Managing Director & Secretary