



Aban Offshore Limited



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2011

₹ Lacs

PARTICULARS	THREE MONTHS ENDED 31.03.2011 (AUDITED)	CORRESPONDING THREE MONTHS ENDED 31.03.2010 (AUDITED)	YEAR TOTATE FIGURES FOR CURRENT PERIOD ENDED 31.03.2011 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	89871.73	102098.01	334722.26	335865.72
TOTAL INCOME -(A)	89871.73	102098.01	334722.26	335865.72
2. EXPENDITURE				
CONSUMPTION - STORES , SPARES & FUEL	4362.95	2646.02	13639.43	13000.45
STAFF COST	6918.41	8664.74	32954.48	28833.88
RENTAL CHARGES FOR MACHINERY	307.59	2628.51	4393.83	4626.62
REPAIRS AND MAINTENANCE	879.72	3150.42	4615.70	6260.49
INSURANCE	1927.94	1718.88	5936.55	6884.10
EXCHANGE FLUCTUATION LOSS (NET)	7829.64	12027.96	7829.64	12,027.96
DEPRECIATION	11998.59	12805.82	49071.32	46155.56
OTHER EXPENDITURE	16106.18	17370.55	54494.32	66220.11
TOTAL EXPENDITURE-(B)	50331.02	61012.90	172935.27	184009.17
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)	39540.71	41085.11	161786.99	151856.55
4. OTHER INCOME	-	102.41	2598.16	2181.10
5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS	39540.71	41187.52	164385.15	154037.64
6. INTEREST	22309.79	21943.35	92376.90	97682.17
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	17230.92	19244.17	72008.24	56355.47
8. EXCEPTIONAL ITEMS	1163.06	12051.62	38,859.19	12,051.62
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	16067.86	7192.55	33149.05	44303.85
10. TAX EXPENSES				
-CURRENT TAX	5791.91	5632.42	26745.85	26506.23
-DEFERRED TAX (NET)	(409.76)	(219.77)	(1437.20)	(798.84)
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	10685.72	1779.90	7840.41	18596.46
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
13. ADD: SHARE OF PROFIT IN JOINT VENTURE	4480.54	2146.84	6654.13	12503.86
14. NET PROFIT	15166.25	3926.74	14494.53	31100.32

[Signature]



15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	870.33	870.06	870.33	870.06
16. RESERVES (excluding revaluation reserves as per Balance Sheet)	-	-	179906.83	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	31.77	9.61	25.86	69.84
(b) after Extraordinary items	31.77	9.61	25.86	69.84
Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Face Value of Rs.2/-each				
(a) before Extraordinary items	31.59	9.46	25.72	68.77
(b) after Extraordinary items	31.59	9.46	25.72	68.77
18. Public Shareholding				
- Number of Shares	20100626	20486880	20100626	20486880
- Percentage of Shareholding	46.19%	47.09%	46.19%	47.09%
19. Promoters and Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	7026900	4326900	7026900	4326900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	30.00%	18.80%	30.00%	18.80%
- Percentage of shares (as a % of the total share capital of the Company)	16.15%	9.94%	16.15%	9.94%
b) Non - encumbered				
- Number of Shares	16388989	18688995	16388989	18688995
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	70.00%	81.20%	70.00%	81.20%
- Percentage of shares (as a % of the total share capital of the Company)	37.66%	42.96%	37.66%	42.96%




Aban Offshore Limited

Audited Consolidated Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 31st March, 2011

₹ Lacs

PARTICULARS	THREE MONTHS ENDED 31.03.2011 (AUDITED)	CORRESPONDING THREE MONTHS ENDED 31.03.2010 (AUDITED)	YEAR TODATE FIGURES FOR CURRENT PERIOD ENDED 31.03.2011 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 (AUDITED)
1. Segment Revenue				
a) Drilling	89756.65	101966.71	333857.85	334731.34
b) Wind Energy	115.08	131.30	864.41	1134.38
Net Sales / Income from Operations	89871.73	102098.01	334722.26	335865.72
2. Segment Results				
a) Drilling	38667.24	29535.83	126847.24	143404.48
b) Wind Energy	(289.59)	(399.93)	(1321.29)	(1418.46)
TOTAL	38377.65	29135.90	125525.94	141986.02
Less : Interest	22309.79	21943.35	92376.90	97682.17
Profit Before Tax	16067.86	7192.55	33149.05	44303.85
3. Segment Capital Employed				
a) Drilling	230254.21	221488.93	230254.21	221488.93
b) Wind Energy	4238.81	4461.78	4238.81	4461.78
Total Capital Employed	234493.02	225950.71	234493.02	225950.71




Annexure IX to clause 41 to the listing agreement

₹ Lacs

STATEMENT OF ASSETS AND LIABILITIES Particulars	As on 31st March 2011 (Audited)	As on 31st March 2010 (Audited)
SHAREHOLDERS FUND:		
(a) Capital	33,470.46	33,470.19
(b) Reserves and Surplus	179,906.83	184,593.32
(c) Share application money pending allotment	-	1.55
LOAN FUNDS	1,304,778.46	1,416,409.98
DEFERRED TAX LIABILITY	2,919.29	4,356.49
TOTAL	1,521,075.03	1,638,831.53
FIXED ASSETS	1,392,341.50	1,536,449.21
INVESTMENTS	1,534.57	49,505.63
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	26,155.47	24,780.10
(b) Sundry Debtors	96,919.43	76,909.24
(c) Cash and Bank balances	59,505.37	23,601.01
(d) Loans and Advances	30,673.31	21,002.10
TOTAL (A)	213,253.58	146,292.45
LESS: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	67,638.33	78,912.17
(b) Provisions	18,416.29	14,503.59
TOTAL (B)	86,054.62	93,415.76
NET CURRENT ASSETS (A) - (B)	127,198.96	52,876.69
TOTAL	1,521,075.03	1,638,831.53

Notes:

- (i) The Board of Directors took on record and approved the above audited financial results at its meeting held on 26th May 2011
- (ii) The Board recommends dividend for the financial year 2010-11 as follows:
- (a) A dividend of 8% per annum on 8% Non-Convertible Cumulative Redeemable Preference Shares
 - (b) A dividend of 9% per annum on 9% Non-Convertible Cumulative Redeemable Preference Shares
 - (c) A dividend of 9.25% per annum on 9.25% Non-Convertible Cumulative Redeemable Preference Shares
 - (d) A dividend of 180% on the Equity Share Capital of the Company.
- (iii) Exceptional items for the quarter and year ended 31st March 2011 represents diminution in value of equity investment by a foreign subsidiary in a Norwegian Company arising from a prolonged and significant decline in the value of such investment.
- (iv) Status of investor complaints : Pending at the beginning of the quarter - Nil. Complaints received during the quarter is 12 and disposed off during the quarter is 12. Pending at the end of the quarter is - Nil.
- (v) The stand alone financial results are as under:

Particulars	Year ended 31st March 2011 (Audited) ₹ Lacs	Year ended 31st March 2010 (Audited) ₹ Lacs
Total Income	119,074.29	118,200.46
Profit before tax	35,557.94	43,146.04
Profit after tax	23,394.95	28,044.31

The Stand alone financial results of the Company for the aforesaid period can be viewed on its website at www.abanoffshore.com

(vi) Previous period figures are regrouped/re-arranged wherever necessary.



Chennai
26th May 2011

By order of the Board



C.P. Gopalkrishnan
Deputy Managing Director & Secretary