

November 4, 2014

To

BSE Ltd
Phiroze Jeejeebhoy Towers
21st Floor,
Dalal Street
Mumbai 400 001.
Through :: BSE Listing Centre
Fax :: 022/22723121/22721278

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No :: C/1 G Block
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051
Through : NEAPS

Dear Sir,

We hereby fax the unaudited quarterly Standalone and Consolidated financial results for the period ended 30th September 2014.

Kindly take the information on record.

Thanking you

Yours truly,
For **Aban Offshore Limited**



S.N. Balaji
Sr. Manager (Legal) & Secretary

FORD, RHODES, PARKS & CO.,

CHARTERED ACCOUNTANTS

"PARUVATHAM HOUSE"
No.2, 56th Street, Off 7th Avenue,
Ashok Nagar, Chennai - 600 083.

Phone : 24894498 / 42029940
e-mail : frpchennai@gmail.com
frpco@fordrhodesparks.com
website : www.fordrhodesparks.com

To

The Board of Directors
Aban Offshore Limited
113 'Janpriya Crest'
Pantheon Road
Egmore
Chennai 600008
Tamilnadu
India

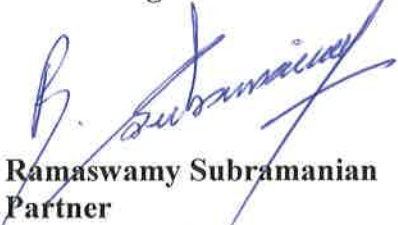
REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER (3 MONTHS) ENDED 30TH SEPTEMBER 2014:

We have reviewed the accompanying statement of unaudited financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For FORD, RHODES, PARKS & CO.,
Chartered Accountants
ICAI – Registration No: 102860W


Ramaswamy Subramanian
Partner
Membership No: 016059
Place: Chennai
Date : November 04, 2014



Also at : • BENGALURU • KOLKATA • MUMBAI

**PART I: STATEMENT OF UNAUDITED STAND ALONE 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)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	1982.63	2094.49	1699.71	4077.12	3321.93	8199.44
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	1982.63	2094.49	1699.71	4077.12	3321.93	8199.44
2. EXPENDITURE						
COST OF MATERIALS CONSUMED	156.49	122.03	155.24	278.52	276.86	582.13
EMPLOYEE BENEFITS EXPENSE	296.45	293.61	228.68	590.06	482.07	1036.07
DEPRECIATION AND AMORTISATION EXPENSES	194.98	189.70	103.31	384.68	205.49	417.90
RENTAL CHARGES FOR MACHINERY	20.16	23.71	49.03	43.87	143.35	211.49
INSURANCE	71.42	81.56	85.10	152.98	164.78	315.04
OTHER EXPENDITURE	638.09	405.45	758.21	1043.54	1371.95	2217.53
TOTAL EXPENDITURE-(B)	1377.59	1116.06	1379.57	2493.65	2644.50	4780.16
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)	605.04	978.43	320.14	1583.47	677.43	3419.28
4. OTHER INCOME	200.78	79.39	142.25	280.17	216.41	443.65
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	805.82	1057.82	462.39	1863.64	893.84	3862.93
6. FINANCE COSTS	230.35	264.27	405.51	494.62	947.33	1784.67
7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	575.47	793.55	56.88	1369.02	(53.49)	2078.26
8. EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	575.47	793.55	56.88	1369.02	(53.49)	2078.26
10. TAX EXPENSES						
-CURRENT TAX	106.30	165.92	15.97	272.22	30.97	442.28
-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	220.89
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	555.07	665.24	12.62	1220.31	(148.18)	1804.25
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	555.07	665.24	12.62	1220.31	(148.18)	1804.25



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)
14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)	113.73	87.04	87.04	113.73	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	11.28	15.29	0.29	24.79	(3.41)	33.91
(b) Diluted	11.02	14.81	0.29	24.22	(3.38)	33.91
(II) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)						
(a) Basic	11.28	15.29	0.29	24.79	(3.41)	33.91
(b) Diluted	11.02	14.81	0.29	24.22	(3.38)	33.91

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 Revenue, Results and 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)
1. Segment Revenue						
a) Drilling	1961.91	2088.03	1681.04	4049.94	3291.41	8120.05
b) Wind Energy	20.72	6.46	18.67	27.18	30.52	79.39
Income from Operations	1982.63	2094.49	1699.71	4077.12	3321.93	8199.44
2. Segment Results						
a) Drilling	770.56	1057.87	461.12	1828.43	898.07	3853.11
b) Wind Energy	35.26	(0.05)	1.27	35.21	(4.23)	9.82
TOTAL	805.82	1057.82	462.39	1863.64	893.84	3862.93
Less : Finance cost	230.35	264.27	405.51	494.62	947.33	1784.67
Total Profit/(Loss) Before Tax	575.47	793.55	56.88	1369.02	(53.49)	2078.26
3. Segment Capital Employed						
a) Drilling	22731.80	22272.69	19733.66	22731.80	19733.66	21507.65
b) Wind Energy	264.91	280.12	322.24	264.91	322.24	290.82
Total Capital Employed	22996.71	22552.81	20055.90	22996.71	20055.90	21798.47



Annexure- IX to clause 41 to the listing agreement

Standalone Statement of Assets & Liabilities Particulars		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,923.73	2,897.04
	(b) Reserves and Surplus	28,035.75	18,510.43
	(c) Money received against Share Warrants	146.63	391.00
	Sub-total -Shareholders' funds	31,106.11	21,798.47
2	Non-current liabilities		
	(a) Long-term borrowings	5,858.21	6,047.28
	(b) Deferred tax liabilities (net)	635.09	608.45
	(c) Long-term provisions	37.09	33.23
	Sub-total -Non -current liabilities	6,530.39	6,688.96
3	Current liabilities		
	(a) Short -term borrowings	1,856.28	3,896.04
	(b) Trade payables	4,695.12	4,519.16
	(c) Other current liabilities	1,703.25	1,970.10
	(d) Short -term provisions	8.51	521.80
	Sub-total -Current liabilities	8,263.16	10,907.10
	TOTAL-EQUITY AND LIABILITIES	45,899.66	39,394.53
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets (Including CWIP)	8,553.67	8,359.33
	(b) Non-current investments	26,159.01	25,492.61
	(c) Long-term loans and advances	601.84	439.95
	(d) Other non-current assets	-	69.51
	Sub-total -Non -Current assets	35,314.52	34,361.40
2	Current assets		
	(a) Current investments	4,922.72	-
	(b) Inventories	969.32	993.59
	(c) Trade receivables	3,252.81	2,920.04
	(d) Cash and cash bank balances	682.78	759.05
	(e) Short-term loans and advances	738.73	360.42
	(f) Other current assets	18.78	0.03
	Sub-total -Current assets	10,585.14	5,033.13
	TOTAL-ASSETS	45,899.66	39,394.53



Notes:

- (i) The Board of Directors took on record the unaudited 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) 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



FORD, RHODES, PARKS & CO.,

CHARTERED ACCOUNTANTS

"PARUVATHAM HOUSE"
No.2, 56th Street, Off 7th Avenue,
Ashok Nagar, Chennai - 600 083.

Phone : 24894498 / 42029940
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frpco@fordrhodesparks.com
website : www.fordrhodesparks.com

To

The Board of Directors
Aban Offshore Limited
113 'Janpriya Crest'
Pantheon Road
Egmore
Chennai 600008
Tamilnadu
India

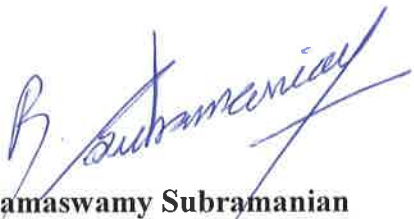
REVIEW REPORT OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER (3 MONTHS) ENDED 30TH SEPTEMBER 2014:

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s Aban Offshore Limited and its subsidiaries including foreign subsidiaries for the quarter (3 months) ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For FORD, RHODES, PARKS & CO.,
Chartered Accountants
ICAI – Registration No: 102860W


Ramaswamy Subramanian
Partner

Membership No: 016059
Place: Chennai
Date : November 04, 2014



Also at : • BENGALURU • KOLKATA • MUMBAI

Aban Offshore Limited



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)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	10184.94	10277.81	10015.93	20462.75	18901.04	39362.55
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	10184.94	10277.81	10015.93	20462.75	18901.04	39362.55
2. EXPENDITURE						
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
TOTAL EXPENDITURE -(B)	5787.86	5707.82	6105.48	11495.68	11472.46	22807.37
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	4397.08	4569.99	3910.45	8967.07	7428.58	16555.18
4. OTHER INCOME	153.86	79.53	86.56	233.39	166.19	308.62
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	4550.94	4649.52	3997.01	9200.46	7594.77	16863.80
6. FINANCE COSTS	2793.94	2752.72	2887.41	5546.66	5582.26	11406.25
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1757.00	1896.80	1109.60	3653.80	2012.51	5457.55
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1757.00	1896.80	1109.60	3653.80	2012.51	5457.55
10. TAX EXPENSES						
-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
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	1469.41	1501.90	793.55	2971.31	1526.08	3912.29
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT	1469.41	1501.90	793.55	2971.31	1526.08	3912.29
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	18.09	25.02	(16.74)	43.11	(1.90)	18.36
15. MINORITY INTEREST	-	-	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE	1487.50	1526.92	776.81	3014.42	1524.18	3930.65



Regd. Office : Janpriya Crest, 113, Pantheon Road, Egmore, Chennai - 600 008. India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.aban.com



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

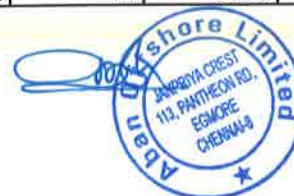


Aban Offshore Limited

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)
1. Segment Revenue						
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
Income from Operations	10184.94	10277.81	10015.93	20462.75	18901.04	39362.55
2. Segment Results						
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
TOTAL	4550.94	4649.52	3997.01	9200.46	7594.77	16863.80
Less : Finance cost	2793.94	2752.72	2887.41	5546.66	5582.26	11406.25
Profit Before Tax	1757.00	1896.80	1109.60	3653.80	2012.51	5457.55
3. Segment Capital Employed						
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
Total Capital Employed	46854.36	42911.45	39759.52	46854.36	39759.52	41662.26



Annexure- IX to clause 41 to the listing agreement

Consolidated Statement of Assets & Liabilities		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
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
	Sub-total -Shareholders' funds	55,073.25	41,662.26
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
	Sub-total -Non -current liabilities	132,382.01	111,152.59
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
	Sub-total -Current liabilities	26,484.32	47,658.81
	TOTAL-EQUITY AND LIABILITIES	213,939.85	200,473.93
B	ASSETS		
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
	Sub-total -Non -Current assets	186,120.57	180,694.81
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
	Sub-total -Current assets	27,819.28	19,779.12
	TOTAL-ASSETS	213,939.85	200,473.93



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

- (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

