Aban Offshore Limited

July 31, 2014

To

Madras Stock Exchange Ltd Exchange Building Post Box No.183 11, Second Line Beach Chennai 600 001. Fax : 044- 25244897/25218206	Bombay Stock Exchange Ltd PhirozeJeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. Fax ::022/22723121	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E),Mumbai 400 051 Fax :: 022 / 26598237 -38

Dear Sir,

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

Kindly take the information on record.

Thanking you

Yours truly,
for**Aban Offshore Limited.**

S N Balaji
Manager (Legal) & Dy. Company 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 JUNE 2014:

We have reviewed the accompanying statement of unaudited financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 30th June 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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

Ramaswamy Subramanian
Partner
Membership No: 016059
Place: Chennai
Date : July 31, 2014

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 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	2094.49	2560.58	1622.22	8199.44
OTHER OPERATING INCOME	-	-	-	-
TOTAL INCOME -(A)	**2094.49**	**2560.58**	**1622.22**	**8199.44**
2. EXPENDITURE				
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
TOTAL EXPENDITURE-(B)	**1116.06**	**1005.57**	**1264.93**	**4780.16**
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)	978.43	1555.01	357.29	3419.28
4. OTHER INCOME	79.39	69.77	74.16	443.65
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	1057.82	1624.78	431.45	3862.93
6.FINANCE COSTS	264.27	409.70	541.82	1784.67
7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	**793.55**	**1215.08**	**(110.37)**	**2078.26**
8. EXCEPTIONAL ITEMS	-	-	-	-
9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	**793.55**	**1215.08**	**(110.37)**	**2078.26**
10. TAX EXPENSES				
-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
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	**665.24**	**1322.52**	**(160.80)**	**1804.25**
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	**665.24**	**1322.52**	**(160.80)**	**1804.25**

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e-mail : abanoffshore@aban.com website : www.aban.com

FORD RHODES AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

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)
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 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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

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

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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

By Order of the Board

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

FORD, RHODES, PARKS & CO.,

CHARTERED ACCOUNTANTS

"PARUVATHAM HOUSE"
No.2, 56th Street, Off 7th Avenue,
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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 JUNE 2014:

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 30th June 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 : July 31, 2014

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

FORD RHODES PARKS AND CO CHARTERED ACCOUNTANTS CHENNAI 83

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e-mail : abanoffshore@aban.com website : www.aban.com

Aban Offshore Limited

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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

Aban Offshore Limited

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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI 83

By Order of the Board

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