Aban Offshore Limited

January 25, 2013

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 Phiroze Jeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. Fax ::022/22723121/22722039	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 31st December, 2012.

Kindly take the information on record.

Thanking you

Yours truly,
for **Aban Offshore Limited**

S N Balaji
Manager (Legal)

FORD, RHODES, PARKS & CO.
CHARTERED ACCOUNTANTS

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

Phone : 24894498 / 42029940
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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 FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER (3 MONTHS) ENDED 31ST DECEMBER 2012:

We have reviewed the accompanying statement of unaudited financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 31st December 2012 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.

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI-83

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 : January 25, 2013

PART I: STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER 2012

₹ Millions

PARTICULARS	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	2104.00	1948.04	1742.79	6009.45	4727.97	6385.28
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	**2104.00**	**1948.04**	**1742.79**	**6009.45**	**4727.97**	**6385.28**
2. EXPENDITURE						
COST OF MATERIALS CONSUMED	160.64	186.08	122.86	506.20	351.65	474.33
EMPLOYEE BENEFITS EXPENSE	222.77	215.66	212.60	652.35	588.21	739.18
DEPRECIATION AND AMORTISATION EXPENSES	123.97	125.74	307.19	369.75	899.14	986.10
RENTAL CHARGES FOR MACHINERY	107.34	120.65	79.07	379.11	215.31	377.38
INSURANCE	116.78	103.16	98.45	308.00	280.01	395.85
OTHER EXPENDITURE	578.35	666.30	664.24	1561.99	1572.01	1739.45
TOTAL EXPENDITURE-(B)	**1309.85**	**1417.59**	**1484.41**	**3777.40**	**3906.33**	**4712.29**
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)	794.15	530.45	258.38	2232.05	821.64	1672.99
4. OTHER INCOME	70.03	206.71	117.71	428.38	303.75	758.85
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	864.18	737.16	376.09	2660.43	1125.39	2431.84
6.FINANCE COSTS	949.06	881.12	941.33	2903.31	2621.45	3662.53
7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	**(84.88)**	**(143.96)**	**(565.24)**	**(242.88)**	**(1496.06)**	**(1230.69)**
8. EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	**(84.88)**	**(143.96)**	**(565.24)**	**(242.88)**	**(1496.06)**	**(1230.69)**
10. TAX EXPENSES						
-CURRENT TAX	-	(79.86)	-	(137.30)	10.00	-
-DEFERRED TAX (NET)	32.72	24.87	(19.96)	86.56	(73.03)	(23.38)
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	**(117.60)**	**(88.97)**	**(545.28)**	**(192.14)**	**(1433.03)**	**(1207.31)**
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	**(117.60)**	**(88.97)**	**(545.28)**	**(192.14)**	**(1433.03)**	**(1207.31)**



14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)	87.04	87.04	87.03	87.04	87.03	87.04
15. Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	17849.59
16 (i) Earning per share (before extraordinary items) (of Rs. Rs.2/- each) (not annualised)						
(a) Basic	(2.70)	(2.05)	(12.53)	(4.42)	(32.93)	(34.49)
(b) Diluted	(2.68)	(2.03)	(12.53)	(4.39)	(32.70)	(34.24)
16 (ii) Earning per share (after extraordinary items) (of Rs. Rs.2/- each) (not annualised)						
(a) Basic	(2.70)	(2.05)	(12.44)	(4.42)	(32.93)	(34.49)
(b) Diluted	(2.68)	(2.03)	(12.44)	(4.39)	(32.70)	(34.24)

PART-II:SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2012

₹ Millions

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. Public Shareholding						
- Number of Shares	19968974	19968974	19968974	19968974	19968974	19968974
- Percentage of Shareholding	45.89%	45.89%	45.89%	45.89%	45.89%	45.89%
2. Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	6313900	6790000	8641900	6313900	8641900	7641900
-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	26.81%	28.84%	36.70%	26.81%	36.70%	32.45%
-Percentage of shares (as a % of the total share capital of the Company)	14.51%	15.60%	19.86%	14.51%	19.86%	17.56%
b) Non - encumbered						
- Number of Shares	17233641	16757541	14905641	17233641	14905641	15905641
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	73.19%	71.16%	63.30%	73.19%	63.30%	67.55%
- Percentage of shares (as a % of the total share capital of the Company)	39.60%	38.51%	34.25%	39.60%	34.25%	36.55%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 31.12.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



Aban Offshore Limited

₹ Millions

Segment wise Revenue,Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 31st December 2012

PARTICULARS	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. Segment Revenue						
a) Drilling	2095.15	1912.52	1735.04	5949.09	4676.37	6326.53
b) Wind Energy	8.85	35.52	7.75	60.36	51.60	58.75
Income from Operations	**2104.00**	**1948.04**	**1742.79**	**6009.45**	**4727.97**	**6385.28**
2. Segment Results						
a) Drilling	891.16	741.54	420.35	2716.36	1234.72	2610.13
b) Wind Energy	(26.98)	(4.38)	(44.26)	(55.93)	(109.33)	(178.29)
TOTAL	**864.18**	**737.16**	**376.09**	**2660.43**	**1125.39**	**2431.84**
Less : Finance cost	949.06	881.12	941.33	2903.31	2621.45	3662.53
Total Profit/(Loss) Before Tax	**(84.88)**	**(143.96)**	**(565.24)**	**(242.88)**	**(1496.06)**	**(1230.69)**
3. Segment Capital Employed						
a) Drilling	20250.14	20332.86	21292.62	20250.14	21292.62	20380.79
b) Wind Energy	396.13	414.68	443.53	396.13	443.53	365.84
Total Capital Employed	**20646.27**	**20747.54**	**21736.15**	**20646.27**	**21736.15**	**20746.63**

Notes:

(i) The unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 25th January 2013.

(ii) Figures of the previous periods are reclassified/regrouped/re-arranged , wherever necessary to conform to the current period's classification.

Chennai
25th January 2013



By Order of the Board

C.P. Gopalkrishnan
Deputy Managing Director & Secretary

FORD, RHODES, PARKS & CO.
CHARTERED ACCOUNTANTS

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

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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 31ST DECEMBER 2012:

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 31st December 2012 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 : January 25, 2013

PART I:STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER 2012

₹ Millions

PARTICULARS	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. INCOME FROM OPERATIONS						
INCOME FROM OPERATIONS	9089.89	9540.54	8658.69	27129.97	23597.68	31629.21
OTHER OPERATING INCOME	-	-	-	-	-	-
TOTAL INCOME -(A)	**9089.89**	**9540.54**	**8658.69**	**27129.97**	**23597.68**	**31629.21**
2. EXPENDITURE						
COST OF MATERIALS CONSUMED	471.92	542.24	317.06	1348.28	846.90	1179.17
EMPLOYEE BENEFITS EXPENSE	1120.92	1209.70	931.36	3299.84	2553.66	3378.24
DEPRECIATION AND AMORTISATION EXPENSES	1202.93	1233.09	1440.57	3716.98	4008.54	5160.41
RENTAL CHARGES FOR MACHINERY	222.98	260.05	211.93	665.80	431.45	507.85
INSURANCE	479.08	437.40	384.66	1295.36	1042.58	1425.34
OTHER EXPENDITURE	1918.44	2198.14	1806.89	5691.03	4539.36	6734.44
TOTAL EXPENDITURE-(B)	**5416.27**	**5880.62**	**5092.47**	**16017.29**	**13422.49**	**18385.45**
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	3673.62	3659.92	3566.22	11112.68	10175.19	13243.76
4. OTHER INCOME	76.58	63.68	79.07	206.61	207.90	657.66
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	3750.20	3723.60	3645.29	11319.29	10383.09	13901.42
6.FINANCE COSTS	2996.72	2975.59	2570.07	9096.58	7035.58	9890.85
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	**753.48**	**748.01**	**1075.22**	**2222.71**	**3347.51**	**4010.57**
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	**753.48**	**748.01**	**1075.22**	**2222.71**	**3347.51**	**4010.57**
10. TAX EXPENSES						
-CURRENT TAX	430.17	230.69	363.69	831.74	1010.55	818.75
-DEFERRED TAX (NET)	32.72	24.88	(19.97)	86.61	(73.01)	(23.37)
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	**290.59**	**492.44**	**731.50**	**1304.36**	**2409.97**	**3215.19**
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT	**290.59**	**492.44**	**731.50**	**1304.36**	**2409.97**	**3215.19**
14. SHARE OF PROFIT OF ASSOCIATE	27.40	-	-	27.40	-	-
15. MINORITY INTEREST	-	-	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE	**317.99**	**492.44**	**731.50**	**1331.76**	**2409.97**	**3215.19**

FORD RHODES PARKS AND CO CHARTERED ACCOUNTANTS CHENNAI-85

17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-	87.04	87.04	87.03	87.04	87.03	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	7.31	11.32	16.81	30.61	55.38	67.15
(b) Diluted	7.26	11.26	16.69	30.39	54.99	66.68
19 (ii) Earning per share (after extraordinary items) (of Rs. Rs.2/- each) (not annualised)						
(a) Basic	7.31	11.32	16.81	30.61	55.38	67.15
(b) Diluted	7.26	11.26	16.69	30.39	54.99	66.68

Part-II:SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2012

₹ Millions

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. Public Shareholding						
- Number of Shares	19968974	19968974	19968974	19968974	19968974	19968974
- Percentage of Shareholding	45.89%	45.89%	45.89%	45.89%	45.89%	45.89%
2. Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	6313900	6790000	8641900	6313900	8641900	7641900
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	26.81%	28.84%	36.70%	26.81%	36.70%	32.45%
- Percentage of shares (as a % of the total share capital of the Company)	14.51%	15.60%	19.86%	14.51%	19.86%	17.56%
b) Non - encumbered						
- Number of Shares	17233641	16757541	14905641	17233641	14905641	15905641
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	73.19%	71.16%	63.30%	73.19%	63.30%	67.55%
- Percentage of shares (as a % of the total share capital of the Company)	39.60%	38.51%	34.25%	39.60%	34.25%	36.55%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 31.12.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



Aban Offshore Limited

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 December 2012

PARTICULARS	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
1. Segment Revenue						
a) Drilling	9081.04	9505.02	8650.94	27069.61	23546.08	31570.46
b) Wind Energy	8.85	35.52	7.75	60.36	51.60	58.75
Net Sales / Income from Operations	**9089.89**	**9540.54**	**8658.69**	**27129.97**	**23597.68**	**31629.21**
2. Segment Results						
a) Drilling	3777.18	3728.11	3690.59	11376.54	10492.90	14081.87
b) Wind Energy	(26.98)	(4.51)	(45.30)	(57.25)	(109.81)	(180.45)
TOTAL	**3750.20**	**3723.60**	**3645.29**	**11319.29**	**10383.09**	**13901.42**
Less : Finance cost	2996.72	2975.59	2570.07	9096.58	7035.58	9890.85
Profit Before Tax	**753.48**	**748.01**	**1075.22**	**2222.71**	**3347.51**	**4010.57**
3. Segment Capital Employed						
a) Drilling	32557.71	30713.11	31472.97	32557.71	31472.97	28250.60
b) Wind Energy	410.16	423.11	438.66	410.16	438.66	365.85
Total Capital Employed	**32967.87**	**31136.22**	**31911.63**	**32967.87**	**31911.63**	**28616.45**

Notes:

(i) The unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 25th January 2013.

(ii) Share of Profit of associate of Rs 27.40 Million is in respect of 49% Shareholding held by a Step down subsidiary of the Company in a Malaysian Company.

(iii) The standalone financial results are as under:

Particulars

	QUARTER ENDED 31.12.2012 (UNAUDITED)	QUARTER ENDED 30.09.2012 (UNAUDITED)	QUARTER ENDED 31.12.2011 (UNAUDITED)	NINE MONTHS ENDED 31.12.2012 (UNAUDITED)	NINE MONTHS ENDED 31.12.2011 (UNAUDITED)	YEAR ENDED 31.03.2012 (AUDITED)
Total Operating Income	2104.00	1948.04	1742.79	6009.45	4727.97	6385.28
Profit/(Loss) before tax	(84.88)	(143.96)	(565.24)	(242.88)	(1496.06)	(1230.69)
Profit/(Loss) after tax	(117.60)	(88.97)	(545.28)	(192.14)	(1433.03)	(1207.31)

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

(iv) Figures of the previous periods are reclassified/regrouped/re-arranged , wherever necessary to conform to the current period's classification.

Chennai
25th January 2013

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI-83

By Order of the Board

C.P. Gopalkrishnan
Deputy Managing Director & Secretary