Aban Offshore Limited

August 3, 2015

To

BSE Ltd Phiroze Jeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. **Through :: BSE Listing Centre**	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 attach the unaudited quarterly Standalone and Consolidated financial results for the period ended 30th June 2015.

Kindly take the information on record.

Thanking you

Yours truly,
For **Aban Offshore Limited**

S N Balaji
Senior 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 JUNE 2015:

We have reviewed the accompanying statement of unaudited financial results of M/s Aban Offshore Limited for the quarter (3 months) ended 30th June 2015 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 : August 03, 2015

Aban Offshore Limited

PART I: STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE 2015

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. INCOME FROM OPERATIONS				
INCOME FROM OPERATIONS	2340.16	1679.87	2094.49	7597.52
OTHER OPERATING INCOME	-	-	-	-
TOTAL INCOME -(A)	**2340.16**	**1679.87**	**2094.49**	**7597.52**
2. EXPENDITURE				
COST OF MATERIALS CONSUMED	156.70	97.45	122.03	500.54
EMPLOYEE BENEFITS EXPENSE	307.29	290.97	293.61	1149.93
DEPRECIATION AND AMORTISATION EXPENSES	242.86	215.23	189.70	805.77
RENTAL CHARGES FOR MACHINERY	17.17	17.41	23.71	76.73
INSURANCE	60.45	56.69	81.56	278.47
OTHER EXPENDITURE	328.99	279.34	405.45	1779.10
TOTAL EXPENDITURE-(B)	**1113.46**	**957.09**	**1116.06**	**4590.54**
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)	1226.70	722.78	978.43	3006.98
4. OTHER INCOME	165.06	149.58	79.39	584.75
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	1391.76	872.36	1057.82	3591.73
6.FINANCE COSTS	221.72	226.50	264.27	930.15
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	**1170.04**	**645.86**	**793.55**	**2661.58**
8. EXCEPTIONAL ITEMS	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	**1170.04**	**645.86**	**793.55**	**2661.58**
10. TAX EXPENSES				
-CURRENT TAX	409.55	216.17	165.92	618.00
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	-	242.46	(52.60)	-
-DEFERRED TAX (NET)	26.35	68.48	14.99	137.37
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	**734.14**	**118.75**	**665.24**	**1906.21**
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
13. NET PROFIT FOR THE PERIOD (11-12)	**734.14**	**118.75**	**665.24**	**1906.21**

FORD RHODES PARKS AND CO CHARTERED ACCOUNTANTS CHENNAI-83

Aban Offshore Limited JANPRIYA CREST 113, PANTHEON RD. EGMORE CHENNAI-8

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CIN : L01119TN1986PLC013473, Phone : (91) (44) 49060606, Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com | website : www.aban.com

IADC

Aban Offshore Limited

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)	116.73	115.51	87.04	115.51
15. Reserves excluding revaluation reserves as per Balance Sheet	-	-	-	28501.51
16 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	12.59	2.23	15.29	29.87
(b) Diluted	12.58	2.22	14.81	29.65
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	12.59	2.23	15.29	29.87
(b) Diluted	12.58	2.22	14.81	29.65

PART-II:SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2015

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. Public Shareholding				
- Number of Shares	30908782	30908782	20009974	30908782
- Percentage of Shareholding	52.96%	53.52%	45.98%	53.52%
2. Promoters and Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	5420000	4770000	6193500	4770000
-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	19.74%	17.77%	26.35%	17.77%
-Percentage of shares (as a % of the total share capital of the Company)	9.29%	8.26%	14.24%	8.26%
b) Non - encumbered				
- Number of Shares	22036541	22076541	17313041	22076541
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	80.26%	82.23%	73.65%	82.23%
- Percentage of shares (as a % of the total share capital of the Company)	37.75%	38.22%	39.78%	38.22%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed of during the quarter	7
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 June 2015

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. Segment Revenue				
a) Drilling	2339.95	1675.25	2088.03	7564.69
b) Wind Energy	0.21	4.62	6.46	32.83
Income from Operations	**2340.16**	**1679.87**	**2094.49**	**7597.52**
2. Segment Results				
a) Drilling	1377.35	883.92	1057.87	3585.02
b) Wind Energy	14.41	(11.56)	(0.05)	6.71
TOTAL	**1391.76**	**872.36**	**1057.82**	**3591.73**
Less : Finance cost	221.72	226.50	264.27	930.15
Total Profit Before Tax	**1170.04**	**645.86**	**793.55**	**2661.58**
3. Segment Capital Employed				
a) Drilling	32661.04	31284.57	22272.69	31284.57
b) Wind Energy	175.64	202.08	280.12	202.08
Total Capital Employed	**32836.68**	**31486.65**	**22552.81**	**31486.65**

Notes:

(i) The Board of Directors took on record the unaudited financial results at its meeting held on 3rd August 2015.

(ii) During the quarter 610,000 equity shares of Rs 2 each fully paid has been issued to Promoter/Promoter group at a price of Rs 391 per equity share (incluidng a premium of Rs.389 per equity share) against conversion of share warrants alloted to them on a preferential basis.

(iii) The Unaudited Financial results for the quarter ended 30th June 2015 were reviewed by the Audit Committee on 3rd August 2015 and subjected to limited review by the Statutory auditors of the Company.

(iv) Figures of the previous periods/year have been reclassified/rearranged/regrouped, wherever necessary to conform to the current period presentation.

Chennai
3rd August 2015

By Order of the Board

C.P. Gopalkrishnan
Dy Managing Director & Chief Financial Officer

Aban Offshore Limited JANPRIYA CREST 113, PANTHEON RD. EGMORE CHENNAI-8

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI-83

FORD, RHODES, PARKS & CO.,

CHARTERED ACCOUNTANTS

"PARUVATHAM HOUSE"
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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 JUNE 2015:

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 2015 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

FORD RHODES PARKS AND CO. CHARTERED ACCOUNTANTS CHENNAI-83

Ramaswamy Subramanian
Partner
Membership No: 016059
Place: Chennai
Date : August 03, 2015

Aban Offshore Limited

PART I:STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE 2015

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. INCOME FROM OPERATIONS				
INCOME FROM OPERATIONS	9815.41	9913.76	10277.81	40408.38
OTHER OPERATING INCOME	-	-	-	-
TOTAL INCOME -(A)	9815.41	9913.76	10277.81	40408.38
2. EXPENDITURE				
COST OF MATERIALS CONSUMED	568.44	552.89	465.05	2065.55
EMPLOYEE BENEFITS EXPENSE	1359.09	1465.26	1333.08	5675.46
DEPRECIATION AND AMORTISATION EXPENSES	1613.76	1522.13	1451.57	5979.52
RENTAL CHARGES FOR MACHINERY	51.55	63.24	74.09	252.65
INSURANCE	288.60	294.66	363.96	1361.81
OTHER EXPENDITURE	1688.12	1508.16	2020.07	7264.78
TOTAL EXPENDITURE-(B)	5569.56	5406.34	5707.82	22599.77
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A - B)	4245.85	4507.42	4569.99	17808.61
4. OTHER INCOME	79.13	77.81	79.53	443.59
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	4324.98	4585.23	4649.52	18252.20
6.FINANCE COSTS	2333.75	2564.19	2752.72	10910.02
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1991.23	2021.04	1896.80	7342.18
8. LESS: EXCEPTIONAL ITEMS	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	1991.23	2021.04	1896.80	7342.18
10. TAX EXPENSES				
-CURRENT TAX	640.51	566.62	432.51	1802.33
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	-	242.46	(52.60)	-
-DEFERRED TAX (NET)	26.35	66.36	14.99	135.25
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	1324.37	1145.60	1501.90	5404.60
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
13. NET PROFIT (11-12)	1324.37	1145.60	1501.90	5404.60
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	29.19	(10.23)	25.02	44.82
15. MINORITY INTEREST	-	-	-	-
16. NET PROFIT AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE (13+14-15)	1353.56	1135.37	1526.92	5449.42

FORD RHODES PARKER AND CO. CHARTERED ACCOUNTANTS CHENNAI-83

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Aban Offshore Limited JANPRIYA CREST 113, PANTHEON RD. CHENNAI-8

Aban Offshore Limited

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
17. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	115.51	87.04	115.51
18. RESERVES (excluding revaluation reserves as per Balance Sheet	-	-	-	54025.38
19 (i) Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised)				
(a) Basic	23.21	21.35	35.09	96.50
(b) Diluted	23.19	21.19	34.00	95.78
19 (ii) Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)				
(a) Basic	23.21	21.35	35.09	96.50
(b) Diluted	23.19	21.19	34.00	95.78

PART-II:SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2015

(A) PARTICULARS OF SHARE HOLDING	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. Public Shareholding				
- Number of Shares	30908782	30908782	20009974	30908782
- Percentage of Shareholding	52.96%	53.52%	45.98%	53.52%
2. Promoters and Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	5420000	4770000	6193500	4770000
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	19.74%	17.77%	26.35%	17.77%
- Percentage of shares (as a % of the total share capital of the Company)	9.29%	8.26%	14.24%	8.26%
b) Non - encumbered				
- Number of Shares	22036541	22076541	17313041	22076541
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	80.26%	82.23%	73.65%	82.23%
- Percentage of shares (as a % of the total share capital of the Company)	37.75%	38.22%	39.78%	38.22%

(B) INVESTOR COMPLAINTS	QUARTER ENDED 30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed of during the quarter	7
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 June 2015

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)	QUARTER ENDED 31.03.2015 (AUDITED)	QUARTER ENDED 30.06.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
1. Segment Revenue				
a) Drilling	9813.30	9887.66	10268.70	40313.20
b) Wind Energy	2.11	26.10	9.11	95.18
Income from Operations	9815.41	9913.76	10277.81	40408.38
2. Segment Results				
a) Drilling	4348.08	4576.39	4655.68	18272.33
b) Wind Energy	(23.10)	8.84	(6.16)	(20.13)
TOTAL	4324.98	4585.23	4649.52	18252.20
Less : Finance cost	2333.75	2564.19	2752.72	10910.02
Profit Before Tax	1991.23	2021.04	1896.80	7342.18
3. Segment Capital Employed				
a) Drilling	59773.93	56695.71	42577.02	56695.71
b) Wind Energy	160.92	314.81	334.43	314.81
Total Capital Employed	59934.85	57010.52	42911.45	57010.52

Notes:

(i) The Board of Directors took on record the unaudited consolidated financial results at its meeting held on 3rd August 2015.

(ii) During the quarter 610,000 equity shares of Rs 2 each fully paid, of the parent company, has been issued to Promoter/Promoter group at a price of Rs 391 per equity share (incluidng a premium of Rs.389 per equity share) against conversion of share warrants alloted to them on a preferential basis.

(iii) The Unaudited Consolidated Financial results for the quarter ended 30th June 2015 were reviewed by the Audit Committee on 3rd August 2015 and subjected to limited review by the Statutory auditors of the Company.

(iv) Figures of the previous periods/year have been reclassified/rearranged/regrouped, wherever necessary to conform to the current period presentation.

(v) The standalone financial results are as under:

Particulars	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)	Quarter ended 30.06.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
Total Income	2340.16	1679.87	2094.49	7597.52
Profit before tax	1,170.04	645.86	793.55	2,661.58
Profit after tax	734.14	118.75	665.24	1,906.21

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

Chennai
3rd August 2015

FORD RHODES PARKS AND CO CHARTERED ACCOUNTANTS CHENNAI-83

By Order of the Board

C.P. Gopalkrishnan
Dy Managing Director & Chief Financial Officer

Aban Offshore Limited JANPRIYA CREST 113, PANTHEON RD EGMORE CHENNAI-8