

ABAN OFFSHORE LTD.
(Formerly known as Aban Loyd Chiles Offshore Ltd.)
UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30th SEPTEMBER 2008

Rs. Lacs

PARTICULARS	THREE MONTHS ENDED 30.09.2008 (UNAUDITED)	CORRESPONDING THREE MONTHS ENDED 30.09.2007 (UNAUDITED)	YEAR TODATE FIGURES FOR CURRENT PERIOD ENDED (30.09.2008) (UNAUDITED)	YEAR TODATE FIGURES FOR PREVIOUS PERIOD ENDED (30.09.2007) (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 (AUDITED)
1. INCOME					
a. INCOME FROM OPERATIONS	82378.93	47605.69	157261.62	78,922.79	202105.63
b. OTHER OPERATING INCOME	48.08	7.55	109.34	51.41	168.63
TOTAL INCOME -(A)	82427.01	47613.24	157370.96	78974.20	202274.26
2. EXPENDITURE					
CONSUMPTION - STORES , SPARES & STAFF COST	5256.62	2939.12	9615.71	5489.78	11968.28
RENTAL CHARGES FOR MACHINERY	8383.17	4222.38	15957.74	7778.10	20030.67
REPAIRS AND MAINTENANCE	4620.52	1302.57	6147.52	2191.03	6378.84
INSURANCE	503.74	457.52	1852.52	707.72	4516.64
DEPRECIATION	1694.63	1491.17	3034.95	2845.72	5567.83
GOODWILL AMORTISED	11328.32	4341.96	20649.05	9148.40	30774.68
OTHER EXPENDITURE	-	157.33	-	314.66	629.33
OTHER EXPENDITURE	15917.36	12106.94	34558.05	20656.21	48285.76
TOTAL EXPENDITURE-(B)	47704.36	27018.99	91815.54	49131.62	128152.03
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (A - B)	34722.65	20594.25	65555.42	29842.58	74122.23
4. OTHER INCOME	15985.77	3983.24	18062.77	8,680.87	10530.60
5. PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS	50708.42	24577.49	83618.19	38523.45	84652.83
6. INTEREST	20273.95	22830.65	36175.17	34656.25	66584.70
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	30434.47	1746.84	47443.02	3867.20	18068.13
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	30,434.47	1746.84	47,443.02	3867.20	18068.13
10. TAX EXPENSES					
-CURRENT TAX	6976.59	3435.54	13424.98	6626.95	15139.50
-DEFERRED TAX (NET)	(271.00)	(250.00)	(641.67)	(524.61)	(838.27)
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX	23728.88	(1438.70)	34659.71	(2235.14)	3766.90
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)			-	-	-
13. ADD: SHARE OF PROFIT IN JOINT VENTURE	3068.86	2337.94	4513.32	3393.29	8530.77
14. LESS: MINORITY INTEREST	15.03		20.66		(1.09)
15. NET PROFIT	26782.71	899.24	39152.37	1158.15	12298.76
16. PAID UP EQUITY SHARE CAPITAL	755.77	738.43	755.77	738.43	755.66
17. RESERVES (excluding revaluation Sheet of Previous Accounting Year)			-	-	49834.64
18. Earning per share (EPS) Basic not Equity Share of Face Value of Rs.2/-each					
(a) before Extraordinary items	70.86	2.44	103.58	3.14	24.85
(b) after Extraordinary items	70.86	2.44	103.58	3.14	24.85
Earning per share (EPS) Diluted not Equity Share of Face Value of Rs.2/-each					
(a) before Extraordinary items	69.52	2.34	101.62	3.01	24.31
(b) after Extraordinary items	69.52	2.34	101.62	3.01	24.31
19. Public Shareholding					
- Number of Shares	14771875	13908920	14771875	13908920	14766935
- Percentage of Shareholding	39.08	37.65	39.08	37.65	39.07

Aban Offshore Limited

Unaudited Consolidated Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 30th September, 2008

Rs. Lacs

PARTICULARS	THREE MONTHS ENDED 30.09.2008 (UNAUDITED)	CORRESPONDING THREE MONTHS ENDED 30.09.2007 (UNAUDITED)	YEAR TODATE FIGURES FOR CURRENT PERIOD ENDED (30.09.2008) (UNAUDITED)	YEAR TODATE FIGURES FOR PREVIOUS PERIOD ENDED (30.09.2007) (UNAUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 (AUDITED)
a) Drilling	81984.86	47160.51	156580.26	78299.46	201092.75
b) Wind Energy	394.07	445.18	681.36	623.33	1012.88
Net Sales / Income from Operations	82378.93	47605.69	157261.62	78922.79	202105.63
2. Segment Results					
a) Drilling	50912.40	24735.25	84110.26	39090.94	86057.64
b) Wind Energy	(203.98)	(157.76)	(492.07)	(567.49)	(1404.81)
TOTAL	50708.42	24577.49	83618.19	38523.45	84652.83
Less : Interest	20273.95	22830.65	36175.17	34656.25	66584.70
Profit Before Tax	30434.47	1746.84	47443.02	3867.20	18068.13
3. Segment Capital Employed					
a) Drilling	156618.90	61037.42	156618.90	61037.42	91705.14
b) Wind Energy	5293.54	5945.90	5293.54	5945.90	5456.03
Total Capital Employed	161912.44	66983.32	161912.44	66983.32	97161.17

Notes:

- (i) The Board of Directors took on record the above unaudited consolidated financial results at its meeting held on 30th October 2008
- (ii) Consolidated Financial results comprise consolidation of financial results of Aban Offshore Limited and its wholly owned subsidiaries Aban Energies Ltd and its subsidiaries including 50% interest in joint venture companies Premium Drilling AS and Venture Drilling AS.
- (iii) The Committee has allotted 4,040 equity shares of the Company to its employees under the ESOS, 2005 during the quarter ended 30th September 2008
- (iv) The Company allotted 2 crores 9.25% Non convertible Cumulative Redeemable Preference Shares of Rs.10/- each aggregating to Rs.20 crores on 4th October 2008
- (v) Current tax includes Fringe Benefit tax.
- (vi) Status of investor complaints : Pending at the beginning of the quarter - 2. Complaints. Received during the quarter is 17 and disposed off during the quarter is 15. Pending at the end of the quarter is 1
- (vi) The Company has opted to publish consolidated Financial results effective quarter ended 30th September, 2008. Standalone Financial results can be viewed on the website of the Company at www.abanoffshore.com
- (vii) Previous period figures are regrouped/re-arranged wherever necessary.

By order of the Board

Chennai
30th October 2008

C.P.Gopalkrishnan
Dy.Managing Director & Secretary