



P. MURALI & CO.,

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Limited Review Report- Standalone Financial Results

To
The Board of Directors,
Aban Offshore Limited,
113, Janapriya Crest'
Pantheon Road,
Egmore,
Chennai-600008
Tamilnadu
India.

Limited Review Report for the quarter ended 30th June 2019.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aban Offshore Limited ("the Company") for the quarter ended 30th June, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/ 44/2019 dated March 29, 2019
2. The preparation of "the Statement" in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 12th August 2019. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is 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.





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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S
UDIN: 19020085AAAAGP9118

A. Krishna Rao
Partner
M.No. 020085



Place: Chennai
Date: 12/08/2019

Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2019

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2019 (UNAUDITED)	QUARTER ENDED 31.03.2019 (AUDITED)	QUARTER ENDED 30.06.2018 (UNAUDITED)	YEAR ENDED 31.03.2019 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	535.03	584.74	713.22	2,628.93
OTHER INCOME	17.08	116.07	578.17	1,558.86
TOTAL INCOME	552.11	700.81	1,291.39	4,187.79
2. EXPENSES				
COST OF MATERIALS CONSUMED	64.04	78.82	70.35	370.88
EMPLOYEE BENEFITS EXPENSE	102.89	106.05	139.22	494.20
FINANCE COSTS	251.30	287.73	271.22	1,086.12
DEPRECIATION AND AMORTISATION EXPENSES	380.30	373.75	387.88	1,542.59
IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT		198.69	-	198.69
OTHER EXPENDITURE	304.10	248.60	248.15	926.37
TOTAL EXPENSES	1,102.63	1,293.64	1,116.82	4,618.85
3. PROFIT /(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(550.52)	(592.83)	174.57	(431.06)
4. EXCEPTIONAL ITEMS	-	-	-	-
5. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(550.52)	(592.83)	174.57	(431.06)
6. TAX EXPENSES				
-CURRENT TAX	0.15	208.05	84.03	475.01
-DEFERRED TAX (NET)	(548.49)	(29.97)	(61.84)	(212.92)
7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(2.18)	(770.91)	152.38	(693.15)
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)	(2.18)	(770.91)	152.38	(693.15)
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	0.59	5.24	0.46	3.36
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	(1.59)	(765.67)	152.84	(689.79)
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	33031.66
14. Reserves excluding Revaluation Reserves	-	-	-	40178.29
15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(0.04)	(13.21)	2.61	(11.88)
(b) Diluted	(0.04)	(13.21)	2.61	(11.88)
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(0.04)	(13.21)	2.61	(11.88)
(b) Diluted	(0.04)	(13.21)	2.61	(11.88)



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Notes:

- (i) The financial results were reviewed by the Audit Committee and then approved at the meeting of the Board of Directors of the Company held on 12th August 2019. The limited review of the financial results for the Quarter ended 30th June 2019 has been carried out by the statutory auditors of the Company.
- (ii) The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- (iii) The Company is engaged primarily in the business of Offshore drilling services. The Wind Energy Division of the Company does not meet the quantitative threshold as per IND AS 108. Accordingly there is no requirement of segment reporting as per the said Accounting Standard.
- (iv) The figures for the previous period have been regrouped wherever necessary.

For and on behalf of the Board


Reji Abraham
Managing Director



Place:Chennai
Date: 12th August 2019

