

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

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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 2017:

We have reviewed the accompanying statement of unaudited financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 30th June 2017. 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.



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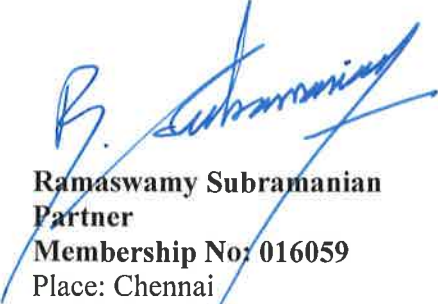
Ford, Rhodes, Parks & Co., a partnership firm with Registration No : BA 61078 converted into Ford Rhodes Parks & Co. LLP with LLP Registration No: AAE-4990 with effect from August 04, 2015

Also at : BENGALURU * KOLKATA * MUMBAI

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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
ICAI – Registration No: 102860W / W100089


Ramaswamy Subramanian
Partner
Membership No: 016059
Place: Chennai
Date : August 04, 2017



Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	1,625.25	1,681.41	2,475.35	8,868.55
OTHER INCOME	138.68	110.12	117.88	529.25
TOTAL INCOME	1,763.93	1,791.53	2,593.23	9,397.80
2. EXPENSES				
COST OF MATERIALS CONSUMED	101.61	91.17	155.86	489.04
EMPLOYEE BENEFITS EXPENSE	212.35	218.91	237.76	954.73
FINANCE COSTS	288.24	307.90	284.45	1,196.15
DEPRECIATION AND AMORTISATION EXPENSES	390.75	373.66	384.21	1,537.94
OTHER EXPENDITURE	409.86	545.43	326.31	1,747.61
TOTAL EXPENSES	1,402.81	1,537.07	1,388.59	5,925.47
3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	361.12	254.46	1,204.64	3,472.33
4. EXCEPTIONAL ITEMS	-	-	-	-
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	361.12	254.46	1,204.64	3,472.33
6. TAX EXPENSES				
-CURRENT TAX	121.12	379.06	348.35	1,556.91
-DEFERRED TAX (NET)	(46.75)	(71.06)	(33.07)	(196.02)
7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	286.75	(53.54)	889.36	2,111.44
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)	286.75	(53.54)	889.36	2,111.44
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(1.17)	10.76	1.67	13.95
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	285.58	(42.78)	891.03	2,125.39
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	33616.48
14. Reserves excluding Revaluation Reserves	-	-	-	40763.11
15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	4.91	(0.92)	15.24	36.18
(b) Diluted	4.91	(0.92)	15.24	36.18
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	4.91	(0.92)	15.24	36.18
(b) Diluted	4.91	(0.92)	15.24	36.18



[Signature]



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2017

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. Segment Revenue				
a) Drilling	1,624.01	1,658.87	2,473.15	8,833.52
b) Wind Energy	1.24	22.54	2.20	35.03
Income from Operations	1,625.25	1,681.41	2,475.35	8,868.55
2. Segment Results				
a) Drilling	654.94	565.10	1,490.88	4,655.76
b) Wind Energy	(5.58)	(2.74)	(1.79)	12.72
TOTAL	649.36	562.36	1,489.09	4,668.48
Less : Finance cost	288.24	307.90	284.45	1,196.15
Total Profit Before Tax	361.12	254.46	1,204.64	3,472.33
3. Segment Assets				
a) Drilling	59,507.42	58,847.38	59,067.98	58,847.38
b) Wind Energy	169.06	168.46	184.96	168.46
Total Assets	59,676.48	59,015.84	59,252.94	59,015.84
4. Segment Liabilities				
a) Drilling	18,510.88	18,135.92	19,604.51	18,135.92
b) Wind Energy	0.16	0.08	2.98	0.08
Total Liabilities	18,511.04	18,136.00	19,607.49	18,136.00

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 4th August 2017. The limited review of the financial results for the Quarter ended 30th June 2017 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.

Place: Chennai
Date: 4th August 2017



For and on behalf of the Board



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