



**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
361, 1ST FLOOR,  
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BANGALORE - 560 080.

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

Limited Review Report for the Quarter & Half year ended 30-09-2017.

1. We have reviewed the accompanying statement of unaudited **standalone** financial results of Aban Offshore Limited for the Quarter & Half year ended 30-09-2017 (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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 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 08-11-2017. 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.

*P. Murali & Co.*



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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, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, 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

U.Lakshmoji Rao  
Partner  
M.No. 206610

Place: Camp at Chennai  
Date: 08-11-2017

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. INCOME</b>						
INCOME FROM OPERATIONS	1,278.38	1,625.25	2,428.18	2,903.63	4,903.53	8,868.55
OTHER INCOME	135.92	138.68	155.03	274.60	272.91	529.25
<b>TOTAL INCOME</b>	<b>1,414.30</b>	<b>1,763.93</b>	<b>2,583.21</b>	<b>3,178.23</b>	<b>5,176.44</b>	<b>9,397.80</b>
<b>2. EXPENSES</b>						
COST OF MATERIALS CONSUMED	152.31	101.61	110.30	253.92	266.16	489.04
EMPLOYEE BENEFITS EXPENSE	240.62	212.35	265.11	452.97	502.87	954.73
FINANCE COSTS	292.61	288.24	303.78	580.85	588.23	1,196.15
DEPRECIATION AND AMORTISATION EXPENSES	407.92	390.75	390.70	798.67	774.91	1,537.94
OTHER EXPENDITURE	66.52	409.86	457.86	476.38	784.17	1,747.61
<b>TOTAL EXPENSES</b>	<b>1,159.98</b>	<b>1,402.81</b>	<b>1,527.75</b>	<b>2,562.79</b>	<b>2,916.34</b>	<b>5,925.47</b>
<b>3 PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>4. EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>6. TAX EXPENSES</b>						
-CURRENT TAX	152.56	121.12	464.29	273.68	812.64	1,556.91
-DEFERRED TAX (NET)	(48.57)	(46.75)	(49.48)	(95.32)	(82.55)	(196.02)
<b>7. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>150.33</b>	<b>286.75</b>	<b>640.65</b>	<b>437.08</b>	<b>1,530.01</b>	<b>2,111.44</b>
<b>8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	-	-	-	-	-	-
<b>9. NET PROFIT FOR THE PERIOD (7-8)</b>	<b>150.33</b>	<b>286.75</b>	<b>640.65</b>	<b>437.08</b>	<b>1,530.01</b>	<b>2,111.44</b>
<b>10. OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>0.56</b>	<b>(1.17)</b>	<b>4.46</b>	<b>(0.61)</b>	<b>6.13</b>	<b>13.95</b>
<b>11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)</b>	<b>150.89</b>	<b>285.58</b>	<b>645.11</b>	<b>436.47</b>	<b>1,536.14</b>	<b>2,125.39</b>
<b>12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>
<b>13. Net worth</b>	-	-	-	<b>34,052.95</b>	<b>33,027.23</b>	<b>33,616.48</b>
<b>14. Reserves excluding Revaluation Reserves</b>	-	-	-	<b>41,199.58</b>	<b>40,176.86</b>	<b>40,763.11</b>
<b>15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	2.58	4.91	10.98	7.48	26.22	36.18
(b) Diluted	2.58	4.91	10.98	7.48	26.22	36.18
<b>(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	2.58	4.91	10.98	7.48	26.22	36.18
(b) Diluted	2.58	4.91	10.98	7.48	26.22	36.18



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. Segment Revenue</b>						
a) Drilling	1,274.21	1,624.01	2,419.37	2,898.22	4,892.52	8,833.52
b) Wind Energy	4.17	1.24	8.81	5.41	11.01	35.03
Income from Operations	1,278.38	1,625.25	2,428.18	2,903.63	4,903.53	8,868.55
<b>2. Segment Results</b>						
a) Drilling	544.63	654.94	1,338.83	1,199.57	2,829.71	4,655.76
b) Wind Energy	2.30	(5.58)	20.41	(3.28)	18.62	12.72
<b>TOTAL</b>	<b>546.93</b>	<b>649.36</b>	<b>1,359.24</b>	<b>1,196.29</b>	<b>2,848.33</b>	<b>4,668.48</b>
Less - Finance cost	292.61	288.24	303.78	580.85	588.23	1,196.15
<b>Total Profit Before Tax</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>3. Segment Assets</b>						
a) Drilling	59,563.36	59,507.42	59,436.88	59,563.36	59,436.88	58,847.38
b) Wind Energy	166.70	169.06	168.55	166.70	168.55	168.46
<b>Total Assets</b>	<b>59,730.06</b>	<b>59,676.48</b>	<b>59,605.43</b>	<b>59,730.06</b>	<b>59,605.43</b>	<b>59,015.84</b>
<b>4. Segment Liabilities</b>						
a) Drilling	18,413.14	18,510.88	19,314.39	18,413.14	19,314.39	18,135.92
b) Wind Energy	0.61	0.16	0.45	0.61	0.45	0.08
<b>Total Liabilities</b>	<b>18,413.75</b>	<b>18,511.04</b>	<b>19,314.84</b>	<b>18,413.75</b>	<b>19,314.84</b>	<b>18,136.00</b>



## Balance Sheet as at 30th September 2017

Rs. Millions

Particulars	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	17,759.95	18,026.53
Capital work-in-progress	1.45	92.88
<b>Financial Assets</b>		
(i) Investments	26,196.60	26,197.22
(ii) Loans	358.65	338.64
(iii) Other financial assets	121.82	100.46
Other non-current assets	-	1.17
<b>Total-Non-current assets</b>	<b>44,438.47</b>	<b>44,756.90</b>
<b>Current assets</b>		
Inventories	906.44	914.69
<b>Financial Assets</b>		
(i) Trade receivables	5,016.09	4,558.96
(ii) Cash and cash equivalents	440.39	312.82
(iii) Other Bank balances	159.53	136.88
(iv) Loans	8,406.34	7,969.96
(v) Other financial assets	292.26	165.40
Other current assets	70.54	200.23
<b>Total-current assets</b>	<b>15,291.59</b>	<b>14,258.94</b>
<b>Total- Assets</b>	<b>59,730.06</b>	<b>59,015.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	41,199.58	40,763.11
(iii) Money received against share warrants	-	-
<b>Total-Equity</b>	<b>41,316.31</b>	<b>40,879.84</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	2,786.88	3,326.46
Employee benefit obligations	11.99	12.37
Deferred tax liabilities	4,124.11	4,219.44
<b>Total-Non-Current Liabilities</b>	<b>6,922.98</b>	<b>7,558.27</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	1,693.10	1,781.69
(ii) Trade payables	3,692.11	3,496.00
(iii) Other financial liabilities	5,933.80	5,185.70
Employee benefit obligations	4.57	5.84
Other current liabilities	167.19	108.50
Current tax liabilities (Net)	-	-
<b>Total-Current Liabilities</b>	<b>11,490.77</b>	<b>10,577.73</b>
<b>Total-Liabilities</b>	<b>18,413.75</b>	<b>18,136.00</b>
<b>Total-Equity and Liabilities</b>	<b>59,730.06</b>	<b>59,015.84</b>



Notes:

- (i) The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 8th November 2017.
- (ii) The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules ,2015 (IND- AS) prescribed under Section 133 of the Companies Act,2013 and other recognised accounting principles and policies to the extent applicable.
- (iii) Net worth has been interpreted to mean the aggregate of the paid up equity share capital (excluding money received against share warrants),share premium account ,and reserves and surplus (excluding revaluation reserve , Ind AS adjustments to equity on transition and translation reserve) as reduced by the aggregate of miscellaneous expenditure ( to the extent not written off ) and debit balance of the profit and loss account as defined in the explanation to Regulation 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015 (Listing Regulations).
- (iv) Information pursuant to Regulation 52(6)(b) of the Listing Regulations are below:
  - (a) Profit before other comprehensive income (net of tax) for the quarter and half year ended 30th September 2017 is Rs 150.33 Million and Rs 437.08 Million respectively.
  - (b) Free reserves as on 30th September 2017 is Rs 33936.22 Million.
  - (c) Securities Premium account balance as on 30th September 2017 is Rs 17765.80 Million.
- (v) Information pursuant to Regulation 52(4) and 52(6) of the Listing Regulations are given in Annexure A.
- (vi) The figures for the previous period have been regrouped wherever necessary.

Place:Chennai

Date: 8th November 2017

By Order of the Board



Reji Abraham  
Managing Director

