

# FORD RHODES PARKS & CO. LLP

## CHARTERED ACCOUNTANTS

Shakthi Towers III  
E1 & E2, Sixth Floor,  
766, Anna Salai, Chennai - 600 002.  
Tamil Nadu, India

Phone : 28514498 / 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 31<sup>ST</sup> DECEMBER 2015:**

We have reviewed the accompanying statement of unaudited financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 31<sup>st</sup> December 2015. 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**

## **FORD RHODES PARKS & CO. LLP**

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 Accounting Standards 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 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 : February 01, 2016



PART I: STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER 2015

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2015 (UNAUDITED)	QUARTER ENDED 30.09.2015 (UNAUDITED)	QUARTER ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2015 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
<b>1. INCOME FROM OPERATIONS</b>						
INCOME FROM OPERATIONS	2498.97	2631.29	1840.53	7470.42	5917.65	7597.52
OTHER OPERATING INCOME	-	-	-	-	-	-
<b>TOTAL INCOME -(A)</b>	<b>2498.97</b>	<b>2631.29</b>	<b>1840.53</b>	<b>7470.42</b>	<b>5917.65</b>	<b>7597.52</b>
<b>2. EXPENDITURE</b>						
COST OF MATERIALS CONSUMED	114.68	162.71	124.57	434.09	403.09	500.54
EMPLOYEE BENEFITS EXPENSE	267.49	296.64	268.90	871.62	858.96	1149.93
DEPRECIATION AND AMORTISATION EXPENSES	239.75	237.14	205.86	719.75	590.54	805.77
RENTAL CHARGES FOR MACHINERY	14.18	24.09	15.45	55.44	59.32	76.73
INSURANCE	48.88	45.86	68.80	155.19	221.78	278.47
OTHER EXPENDITURE	446.42	416.06	456.22	1191.47	1499.76	1779.10
<b>TOTAL EXPENDITURE-(B)</b>	<b>1131.40</b>	<b>1182.70</b>	<b>1139.80</b>	<b>3427.56</b>	<b>3633.45</b>	<b>4590.54</b>
<b>3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (A-B)</b>	<b>1367.57</b>	<b>1448.59</b>	<b>700.73</b>	<b>4042.86</b>	<b>2284.20</b>	<b>3006.98</b>
<b>4. OTHER INCOME</b>	<b>119.80</b>	<b>179.36</b>	<b>155.00</b>	<b>464.22</b>	<b>435.17</b>	<b>584.75</b>
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)</b>	<b>1487.37</b>	<b>1627.95</b>	<b>855.73</b>	<b>4507.08</b>	<b>2719.37</b>	<b>3591.73</b>
<b>6. FINANCE COSTS</b>	<b>196.04</b>	<b>208.64</b>	<b>209.03</b>	<b>626.40</b>	<b>703.65</b>	<b>930.15</b>
<b>7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (6-6)</b>	<b>1291.33</b>	<b>1419.31</b>	<b>646.70</b>	<b>3880.68</b>	<b>2015.72</b>	<b>2661.58</b>
<b>8. EXCEPTIONAL ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)</b>	<b>1291.33</b>	<b>1419.31</b>	<b>646.70</b>	<b>3880.68</b>	<b>2015.72</b>	<b>2661.58</b>
<b>10. TAX EXPENSES</b>						
-CURRENT TAX	538.66	435.02	129.61	1,383.22	401.83	618.00
-TAX ADJUSTMENT RELATING TO EARLIER YEAR	(219.58)	-	-	(219.58)	-	-
-MINIMUM ALTERNATE TAX (MAT) CREDIT ENTITLEMENT	-	-	(92.31)	-	(242.46)	-
-DEFERRED TAX (NET)	30.18	31.89	42.25	88.42	68.89	137.37
<b>11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	<b>942.07</b>	<b>952.40</b>	<b>567.15</b>	<b>2628.62</b>	<b>1787.46</b>	<b>1906.21</b>
<b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. NET PROFIT FOR THE PERIOD (11-12)</b>	<b>942.07</b>	<b>952.40</b>	<b>567.15</b>	<b>2628.62</b>	<b>1787.46</b>	<b>1906.21</b>
<b>14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/- each)</b>	<b>116.73</b>	<b>116.73</b>	<b>113.73</b>	<b>116.73</b>	<b>113.73</b>	<b>115.51</b>
<b>15. Reserves excluding revaluation reserves as per Balance Sheet of previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28501.51</b>
<b>16 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	16.14	16.32	10.95	45.04	34.52	29.87
(b) Diluted	16.14	16.32	10.73	45.04	33.82	29.65
<b>(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	16.14	16.32	10.95	45.04	34.52	29.87
(b) Diluted	16.14	16.32	10.73	45.04	33.82	29.65




Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter/nine months ended 31st December 2015

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2015 (UNAUDITED)	QUARTER ENDED 30.09.2015 (UNAUDITED)	QUARTER ENDED 31.12.2014 (UNAUDITED)	NINE MONTHS ENDED 31.12.2015 (UNAUDITED)	NINE MONTHS ENDED 31.12.2014 (UNAUDITED)	YEAR ENDED 31.03.2015 (AUDITED)
<b>1. Segment Revenue</b>						
a) Drilling	2498.39	2628.39	1839.50	7466.73	5889.44	7564.69
b) Wind Energy	0.58	2.90	1.03	3.69	28.21	32.83
<b>Income from Operations</b>	<b>2498.97</b>	<b>2631.29</b>	<b>1840.53</b>	<b>7470.42</b>	<b>5917.65</b>	<b>7597.52</b>
<b>2. Segment Results</b>						
a) Drilling	1491.35	1635.56	872.67	4504.26	2701.10	3585.02
b) Wind Energy	(3.98)	(7.61)	(16.94)	2.82	18.27	6.71
<b>TOTAL</b>	<b>1487.37</b>	<b>1627.95</b>	<b>855.73</b>	<b>4507.08</b>	<b>2719.37</b>	<b>3591.73</b>
Less : Finance cost	196.04	208.64	209.03	626.40	703.65	930.15
<b>Total Profit Before Tax</b>	<b>1291.33</b>	<b>1419.31</b>	<b>646.70</b>	<b>3880.68</b>	<b>2015.72</b>	<b>2661.58</b>
<b>3. Segment Capital Employed</b>						
a) Drilling	35051.98	33978.59	23118.23	35051.98	23118.23	31284.57
b) Wind Energy	177.53	179.93	263.72	177.53	263.72	202.08
<b>Total Capital Employed</b>	<b>35229.51</b>	<b>34158.52</b>	<b>23381.95</b>	<b>35229.51</b>	<b>23381.95</b>	<b>31486.65</b>

Notes:

- (i) The Board of Directors took on record the unaudited financial results at its meeting held on 1st February 2016.
- (ii) The Unaudited Financial results for the quarter ended 31st December 2015 were reviewed by the Audit Committee on 1st February 2016 and subjected to limited review by the Statutory auditors of the Company.
- (iii) Figures of the previous periods/year have been reclassified/rearranged/regrouped, wherever necessary to conform to the current period presentation.

Chennai  
1st February 2016



By Order of the Board

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