



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

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

Limited Review Report for the quarter ended 31st December, 2017

1. We have reviewed the accompanying statement of unaudited **consolidated** financial results ("the Statement") of Aban Offshore Limited comprising Aban Offshore Limited ("the Company"), its subsidiaries (together referred to as "the Group") for the quarter ended 31st December, 2017 and year to date from April 1st 2017 to December 31st 2017 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 5th 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 5th 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors in their meeting held on 12th February 2018. Our responsibility is to issue express a report on "the statement" based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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





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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.

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 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 5th 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

A Krishna Rao
Partner
M.No. 020085



Place: Camp at Chennai
Date: 12-02-2018

Aban Offshore Limited



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2017 (UNAUDITED)	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 31.12.2016 (UNAUDITED)	NINE MONTHS ENDED 31.12.2017 (UNAUDITED)	NINE MONTHS ENDED 31.12.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. INCOME						
INCOME FROM OPERATIONS	3,760.60	3,292.10	4,872.11	11,384.99	13,670.58	17,579.20
OTHER INCOME	16.87	17.10	58.86	58.91	76.61	148.76
TOTAL INCOME	3,777.47	3,309.20	4,930.97	11,443.90	13,747.19	17,727.96
2. EXPENSES						
COST OF MATERIALS CONSUMED	226.20	320.92	281.41	849.51	833.47	1,255.80
EMPLOYEE BENEFITS EXPENSE	516.25	580.45	546.61	1,695.86	1,756.75	2,392.78
FINANCE COSTS	2,728.23	2,711.19	2,745.76	8,153.73	8,037.97	10,904.86
DEPRECIATION AND AMORTISATION EXPENSES	1,668.86	1,654.89	1,777.98	5,000.02	5,301.14	7,011.59
OTHER EXPENDITURE	1,888.03	644.63	1,624.65	3,597.25	3,550.79	4,865.01
TOTAL EXPENSES	7,027.57	5,912.08	6,976.41	19,296.37	19,480.12	26,430.04
3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(3,250.10)	(2,602.88)	(2,045.44)	(7,852.47)	(5,732.93)	(8,702.08)
4. EXCEPTIONAL ITEMS	-	-	-	-	-	-
5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(3,250.10)	(2,602.88)	(2,045.44)	(7,852.47)	(5,732.93)	(8,702.08)
6. TAX EXPENSES						
-CURRENT TAX	130.42	222.62	468.77	558.55	1,428.29	1,904.47
-DEFERRED TAX (NET)	(54.36)	(48.57)	(42.41)	(149.68)	(124.96)	(196.02)
7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(3,326.16)	(2,776.93)	(2,471.80)	(8,261.34)	(7,036.26)	(10,410.53)
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
9. NET LOSS FOR THE PERIOD (7-8)	(3,326.16)	(2,776.93)	(2,471.80)	(8,261.34)	(7,036.26)	(10,410.53)
10. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	0.43	(0.23)	(0.46)	0.17	(0.94)	2.20
11. NON CONTROLLING INTERESTS	-	-	-	-	-	-
12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11)	(3,325.73)	(2,777.16)	(2,472.26)	(8,261.17)	(7,037.20)	(10,408.33)
13. OTHER COMPREHENSIVE INCOME (NET OF TAX)	83.07	75.67	(394.74)	105.34	(348.86)	(170.21)
14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)	(3,242.66)	(2,701.49)	(2,867.00)	(8,155.83)	(7,386.06)	(10,578.54)
15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73	116.73
16. Other Equity	-	-	-	-	-	26237.94
17 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) Basic	(56.99)	(47.59)	(42.36)	(141.56)	(120.58)	(178.35)
(b) Diluted	(56.99)	(47.59)	(42.36)	(141.56)	(120.58)	(178.35)
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) Basic	(56.99)	(47.59)	(42.36)	(141.56)	(120.58)	(178.35)
(b) Diluted	(56.99)	(47.59)	(42.36)	(141.56)	(120.58)	(178.35)



Regd. Office : Janpriya Crest, 113, Pantheon Road, Egmore, Chennai - 600 008, India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.abanoffshore.com



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 12th February 2018.
- (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) The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015 has been carried out by the statutory auditors.The review report does not contain any qualification.
- (iv) 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.
- (v) The standalone financial results are as under:

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
Total Income	1719.33	1414.30	2429.83	4897.56	7606.27	9397.80
Profit before tax	(58.45)	254.32	957.76	556.99	3,217.87	3,472.33
Profit after tax	(79.98)	150.89	632.02	356.49	2,168.17	2,125.39

The Standalone financial results of the Company for the aforesaid period can be viewed on its website at www.abanoffshore.com

- (vi) The figures for the previous period have been regrouped wherever necessary.

Place:Chennai
Date: 12th February 2018



By Order of the Board



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