



**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 and Half year ended 30<sup>th</sup> September, 2018.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aban Offshore Limited (the 'Company') for the quarter ended 30<sup>th</sup> September, 2018 (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 8th November, 2018. 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.
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 recognised 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





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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

A. Krishna Rao  
Partner  
M.No. 020085



Place: Chennai  
Date: 08.11.2018

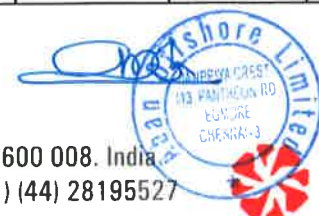
# Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2018

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2018 (UNAUDITED)	QUARTER ENDED 30.06.2018 (UNAUDITED)	QUARTER ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2018 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	YEAR ENDED 31.03.2018 (AUDITED)
<b>1. INCOME</b>						
INCOME FROM OPERATIONS	691.91	713.22	1,278.38	1,405.13	2,903.63	5,915.25
OTHER INCOME	724.93	578.17	295.26	1,303.09	433.94	601.28
<b>TOTAL INCOME</b>	<b>1,416.84</b>	<b>1,291.39</b>	<b>1,573.64</b>	<b>2,708.22</b>	<b>3,337.57</b>	<b>6,516.53</b>
<b>2. EXPENSES</b>						
COST OF MATERIALS CONSUMED	62.65	70.35	152.31	133.00	253.92	447.15
EMPLOYEE BENEFITS EXPENSE	142.89	139.22	240.62	282.10	452.97	849.37
FINANCE COSTS	268.41	271.22	292.61	539.64	580.85	1,133.14
DEPRECIATION AND AMORTISATION EXPENSES	390.00	387.88	407.92	777.88	798.67	1,611.72
IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT	-	-	-	-	-	120.11
OTHER EXPENDITURE	174.64	248.15	225.86	422.79	635.72	1,676.35
<b>TOTAL EXPENSES</b>	<b>1,038.59</b>	<b>1,116.82</b>	<b>1,319.32</b>	<b>2,155.41</b>	<b>2,722.13</b>	<b>5,837.84</b>
<b>3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>378.25</b>	<b>174.57</b>	<b>254.32</b>	<b>552.81</b>	<b>615.44</b>	<b>678.69</b>
4. EXCEPTIONAL ITEMS	-	-	-	-	-	-
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>378.25</b>	<b>174.57</b>	<b>254.32</b>	<b>552.81</b>	<b>615.44</b>	<b>678.69</b>
<b>6. TAX EXPENSES</b>						
-CURRENT TAX	104.93	84.03	152.56	188.96	273.68	791.13
-DEFERRED TAX (NET)	(58.01)	(61.84)	(48.57)	(119.85)	(95.32)	(198.14)
<b>7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>331.33</b>	<b>152.38</b>	<b>150.33</b>	<b>483.70</b>	<b>437.08</b>	<b>85.70</b>
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
<b>9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)</b>	<b>331.33</b>	<b>152.38</b>	<b>150.33</b>	<b>483.70</b>	<b>437.08</b>	<b>85.70</b>
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(2.41)	0.46	0.56	(1.95)	(0.61)	19.27
<b>11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)</b>	<b>328.92</b>	<b>152.84</b>	<b>150.89</b>	<b>481.75</b>	<b>436.47</b>	<b>104.97</b>
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	34,144.11	34,052.95	33,721.46
14. Reserves excluding Revaluation Reserves	-	-	-	-	-	40,868.08
15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) Basic	5.68	2.61	2.58	8.29	7.48	1.47
(b) Diluted	5.68	2.61	2.58	8.29	7.48	1.47
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) Basic	5.68	2.61	2.58	8.29	7.48	1.47
(b) Diluted	5.68	2.61	2.58	8.29	7.48	1.47



Balance Sheet as at 30th September 2018

Rs. Millions

Particulars	As at 30th September 2018 (UNAUDITED)	As at 31st March 2018 (AUDITED)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	16,149.48	16,838.22
Capital work-in-progress	-	-
<b>Financial Assets</b>		
(i) Investments	26,196.23	26,198.19
(ii) Loans	309.61	310.94
(iii) Other financial assets	180.66	121.90
Other non-current assets	1.51	4.33
<b>Total-Non-current assets</b>	<b>42,837.49</b>	<b>43,473.58</b>
<b>Current assets</b>		
Inventories	914.12	898.07
<b>Financial Assets</b>		
(ii) Trade receivables	5,151.03	5,012.47
(ii) Cash and cash equivalents	51.81	226.65
(iii) Other Bank balances	25.57	107.83
(iv) Loans	9,821.48	8,481.52
(v) Other financial assets	492.70	345.84
Other current assets	223.31	277.13
<b>Total-current assets</b>	<b>16,680.01</b>	<b>15,349.51</b>
<b>Total- Assets</b>	<b>59,517.50</b>	<b>58,823.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	41,290.74	40,868.08
<b>Total-Equity</b>	<b>41,407.47</b>	<b>40,984.81</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	-
Employee benefit obligations	12.80	5.88
Deferred tax liabilities	3,901.45	4,021.30
<b>Total-Non-Current Liabilities</b>	<b>3,914.25</b>	<b>4,027.18</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	1,200.24	1,576.26
(ii) Trade payables	3,279.41	3,241.45
(iii) Other financial liabilities	9,663.76	8,888.52
Employee benefit obligations	3.61	3.86
Other current liabilities	48.76	101.01
<b>Total-Current Liabilities</b>	<b>14,195.78</b>	<b>13,811.10</b>
<b>Total-Liabilities</b>	<b>18,110.03</b>	<b>17,838.28</b>
<b>Total-Equity and Liabilities</b>	<b>59,517.50</b>	<b>58,823.09</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 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) Net worth has been interpreted to mean the aggregate of the paid up equity share capital (excluding money received against share warrants), securities 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/(Loss) before other comprehensive income (net of tax) for the quarter and half year ended 30th September 2018 is Rs 331.33 Million and Rs 483.70 Million respectively.
  - (b) Free reserves as on 30th September 2018 is Rs 41,290.74 Million.
  - (c) Securities Premium account balance as on 30th September 2018 is 17,765.80 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 2018

By Order of the Board



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

