

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT OF THE CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To
The Board of Directors
Aban Offshore Limited
113 'Janpriya Crest'
Pantheon Road, Egmore
Chennai 600008
Tamil Nadu, India

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statement") of M/s **Aban Offshore Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and six months ended 30th September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The accompanying statement, which is the responsibility of the Holding company's Management and approved by the Holding company's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' and considering the requirements of Standard on Auditing (SA 600) on "Using the Work of Another Auditor" both issued by the Institute of Chartered Accountants of India.

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

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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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a. Aban Offshore Limited, India – Holding Company [Reviewed by us]
- b. Aban Energies Ltd, India - Wholly owned Indian subsidiary [Reviewed by us]
- c. Aban Holdings Pte Ltd, Singapore - Wholly owned foreign subsidiary (including its 9 subsidiaries and 1 associate company) [Condensed interim financial information reviewed by the other auditor]

5. Disclaimer Conclusion:

We do not express a conclusion on the accompanying consolidated financial results of the Group, because of the significance of the matters described in the 'Basis for Disclaimer Conclusion' section of our report. The basis for the disclaimer conclusion (para 5 A of this report) of the other auditor indicates the existence of material uncertainties which may cast doubt on the ability to continue as a going concern of the wholly owned foreign subsidiary Aban Holdings Pte Ltd and its subsidiary companies which is material to the Group. The said disclaimer of the other auditor and our observations on unaudited stand-alone financial statements (para 5 B of this report) cast significant doubt on the ability of the Group to continue as a going concern and on the appropriateness of the preparation of accompanying financial information of the Group as a going concern. However, the Management of the Group believes that the use of the going concern assumption or the preparation of the financial statements of the Group is still appropriate in view of its continuing discussions with its lenders to obtain approval for and implementation of an appropriate debt resolution plan and that the Group is continuing to be in operation at present and in the foreseeable future.

Our conclusion is not modified in respect of this matter.



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The Basis for Our Disclaimer Conclusion:

5A. Relating to the wholly owned foreign subsidiary

In the case of the wholly owned foreign subsidiary of the company Aban Holdings Pte Ltd, Singapore, and its subsidiary companies whose condensed consolidated interim financial information has been reviewed by other auditor “CLA Global TS Public Accounting Corporation - Chartered Accountants, Singapore” and it has expressed disclaimer conclusion on such condensed consolidated interim financial information for the financial period from 1st April 2024 to 30th September 2024, which is reproduced below:

Beginning of Reproduction of the other auditor’s disclaimer conclusion:

“Basis for disclaimer conclusion-

i. Going Concern:

In preparing this condensed interim financial information, the Board of Directors have considered the operations of the Group as a going concern, notwithstanding that the Group incurred a net loss of US\$62,701,000 for the six-month period then ended 30 September 2024, and as of that date, the Group was in a net current liabilities and net liabilities position of US\$2,889,652,000 and US\$2,797,868,000 respectively.

The Group’s rigs classified as property, plant and equipment with carrying amount of US\$30,931,000 have been pledged as security for the borrowings of the Group, amounting to US\$1,761,279,000.

In addition, the Group has defaulted on the payment of their borrowings, which have fallen due, and have breached the covenants of their borrowings which give the lenders the right to demand the related borrowings be due and payable immediately. The lenders have issued recall notices to the Group. Management had reclassified these borrowings of the Group, with original repayment terms beyond 12 months from the condensed consolidated balance sheet date as current liabilities.

The above conditions indicate the existence of material uncertainties that may cast significant doubt on the Group’s ability to continue as a going concern. Nevertheless, the Board of Director believes that the use of the going concern assumption on the preparation of the condensed consolidated interim financial information of the Group for the six-month period then ended 30 September 2024 is still appropriate. This consideration is made after taking into account that, as at the date of this report, the Group has sold and delivered a total of ten rigs to its buyers, with one rig that is still under operation during the financial period ended 30 September 2024. Additionally, the Group has during the financial year ended 31 March 2024, submitted a proposal for a one-time settlement of the bank borrowings to the lenders. As at 30 September 2024, the lenders are still seeking approval from the relevant authorities for the aforesaid proposal.



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The ability of the Group to continue in operational existence in the foreseeable future and meet their financial obligations as and when they fall due is dependent on the actions and measures undertaken as disclosed above. Additionally, it is uncertain whether the Group will raise further funds through any fund-raising exercises. Therefore, we were unable to obtain sufficient audit evidence to be able to form an opinion as to whether the going concern basis of preparation of the accompanying condensed consolidated interim financial information of the Group is appropriate.

If the Group is unable to continue in operational existence in the foreseeable future, the Group may be unable to discharge their liabilities in the normal course of business, As a result, adjustments may have to be made to reflect the situation where assets, particularly the rigs of the Group, may need to be realised other than in the normal course of business and at amounts that could differ significantly from their current recorded values in the condensed consolidated balance sheet. Additionally, the Group may have to reclassify non-current assets and liabilities as current assets and liabilities respectively. The condensed consolidated interim financial information does not include any adjustment which may arise from these uncertainties.

ii. Incompleteness of Bank Confirmations:

We were unable to obtain bank confirmations to confirm the Group's bank balances and bank borrowings amounting to US\$22,000 and US\$1,761,279,000 respectively as at 30 September 2024.

There were also no practicable audit procedures available to us to confirm or verify these bank balances and transactions. As a result, we were unable to ascertain the accuracy and completeness of the aforementioned bank balances and bank borrowings. In addition, we were unable to verify the completeness of the Group's transactions with the banks related to these bank balances and bank borrowings. Consequently, we were unable to determine whether any adjustments and disclosures might have been found necessary in respect of unrecorded and/or undisclosed transactions, facilities and information with the banks in the condensed consolidated interim financial information for the financial period from 1 April 2024 to 30 September 2024.

iii. Existence, accuracy and recoverability of input tax credit ("ITC"):

As disclosed In Note 12 to the condensed consolidated interim financial information, the Value-added Tax ("VAT") and withholding tax receivables, classified as trade and other receivables of the Group as at 30 September 2024, include the input tax credit ("ITC") under Goods and Services Tax in India, amounting to US\$575,000. In the absence of available information, we were unable to obtain sufficient appropriate audit evidence, and there were no other practicable alternative audit procedures that we could perform to satisfy ourselves on the accuracy, existence and recoverability of this ITC amount. Consequently, we were unable to determine whether any adjustments to the amounts or disclosures in the condensed consolidated interim financial information were necessary and appropriate.



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Disclaimer of Conclusion

Due to the significance of the matters described in the Bases for Disclaimer of Conclusion paragraph, we were unable to obtain sufficient appropriate evidence to form a conclusion on the accompanying condensed consolidated interim financial information. Accordingly, we do not express a conclusion on this condensed consolidated interim financial information."

End of Reproduction of the other auditor's disclaimer conclusion

5B. Relating to the Holding Company

We refer to "Non-Receipt of Bank Balance Confirmations" and "Material uncertainty related to Going Concern" para in our Limited review report on Standalone unaudited financial results for the quarter and six months ended 30th September 2024 which is reproduced below:

"Non-Receipt of Bank Balance Confirmations:

Though the Company authorized its bankers to send balance confirmations directly to us, we did not receive any direct confirmations except for one account with a minor balance.

The Company is unable to obtain and provide bank balance confirmations for the Company's bank balances of INR 13.03 million (out of total bank balances of INR 72.68 million) and the Company's outstanding bank borrowings from 2 banks (term loans) amounting to INR 3,958.28 million as of 30th September 2024. In our opinion, there are no other practicable audit procedures available to us to verify these bank balances and transactions. In addition, we are unable to verify the completeness of the company's transactions with the banks for the aforesaid bank balances and bank borrowings. As a result, we are unable to determine whether any adjustments and disclosures might have been found necessary in respect of unrecorded and/or undisclosed transactions, facilities, and information with the banks if any for the six months period April – September 2024.

Material uncertainty relating to Going Concern:

The Company has accumulated losses on account of which the net worth is eroded. Also, current liabilities exceeded current assets and the company has defaulted in respect of instalments and payment of interest on term loans.

These situations indicate that material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the Management believes that the use of the going concern assumption or the preparation of the financial statements of the Company is still appropriate in view of its continuing discussions with its lenders to obtain approval for and implementation of an appropriate debt resolution plan and that the Company is continuing to be in operation at present and in the foreseeable future.

Our conclusion on the statement is not modified in respect of the above matter."



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6. Other Matter Paragraph:

(i) We have reviewed the unaudited financial results of Indian Subsidiary M/s Aban Energies Limited, Chennai, India.

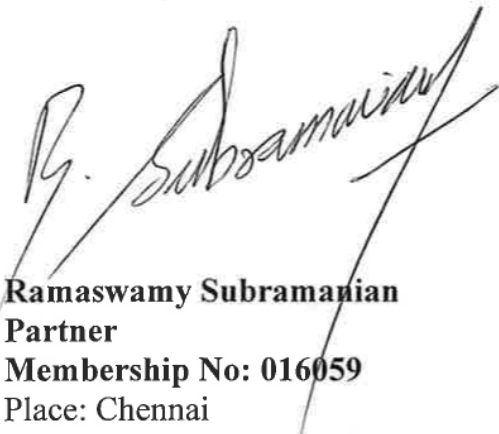
(ii) We did not review the interim financial statements/financial information/ financial results of “Aban Holdings Pte Ltd, Singapore, and its subsidiary corporations” [includes 9 subsidiaries and 1 associate company] included in the consolidated unaudited financial results of the group, whose condensed consolidated interim financial information reflect the total income of INR 2436.19 million and total comprehensive loss of INR 5240.55 million, for the six months ended 30th September 2024. This condensed consolidated interim financial information has been reviewed by the other auditor whose review report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of “Aban Holdings Pte Ltd and its subsidiary corporations”, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI – Registration No: 102860W / W100089



Ramaswamy Subramanian

Partner

Membership No: 016059

Place: Chennai

Date: November 08, 2024

ICAI UDIN: 24016059BKHGZW5622

Aban Offshore Limited



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2024

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2024 (UNAUDITED)	QUARTER ENDED 30.06.2024 (UNAUDITED)	QUARTER ENDED 30.09.2023 (UNAUDITED)	HALF YEAR ENDED 30.09.2024 (UNAUDITED)	HALF YEAR ENDED 30.09.2023 (UNAUDITED)	YEAR ENDED 31.03.2024 (AUDITED)
1. INCOME						
INCOME FROM OPERATIONS	1,152.00	1,284.30	633.36	2,436.30	1,679.05	3,996.65
OTHER INCOME	1,581.81	249.34	116.96	1,831.15	259.07	480.78
TOTAL INCOME	2,733.81	1,533.64	750.32	4,267.45	1,938.12	4,477.43
2. EXPENSES						
COST OF MATERIALS CONSUMED	81.09	96.54	62.43	177.63	159.91	465.70
EMPLOYEE BENEFITS EXPENSE	166.75	216.19	217.27	382.94	444.48	904.15
FINANCE COSTS	2,772.95	2,732.24	2,648.52	5,505.19	5,408.88	10,920.77
DEPRECIATION AND AMORTISATION EXPENSES	131.61	129.64	121.39	261.25	240.57	495.80
AMORTISATION OF CONTRACT ASSETS	199.64	196.57	106.95	396.21	199.36	475.60
IMPAIRMENT LOSS OF RECEIVABLES / BAD DEBTS	-	-	310.12	-	887.17	2,318.22
INVENTORY WRITE DOWN	-	54.30	-	54.30	-	-
OTHER EXPENDITURE	482.22	418.62	445.57	900.84	1,011.70	1,852.90
TOTAL EXPENSES	3,834.26	3,844.10	3,912.25	7,678.36	8,352.07	17,433.14
3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(1,100.45)	(2,310.46)	(3,161.93)	(3,410.91)	(6,413.95)	(12,955.71)
4. EXCEPTIONAL ITEMS (Profit / (Loss)):	-	-	-	-	-	-
5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(1,100.45)	(2,310.46)	(3,161.93)	(3,410.91)	(6,413.95)	(12,955.71)
6. TAX EXPENSES						
-CURRENT TAX	57.15	62.73	15.20	119.88	64.28	169.30
-DEFERRED TAX (NET)	(5.31)	3.27	(0.02)	(2.04)	31.36	37.63
7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(1,152.29)	(2,376.46)	(3,177.11)	(3,528.75)	(6,509.59)	(13,162.64)
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
9. NET LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	(1,152.29)	(2,376.46)	(3,177.11)	(3,528.75)	(6,509.59)	(13,162.64)
10. LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS	-	-	-	-	-	-
11. TAX EXPENSE / (CREDIT) FROM DISCONTINUED OPERATIONS	-	-	-	-	-	-
12. LOSS FOR THE PERIOD FROM DISCONTINUED OPERATIONS (10-11)	-	-	-	-	-	-
13. LOSS FOR THE PERIOD (9+12)	(1,152.29)	(2,376.46)	(3,177.11)	(3,528.75)	(6,509.59)	(13,162.64)
14. SHARE OF PROFIT / (LOSS) OF ASSOCIATE	(0.81)	(0.19)	-	(1.00)	-	(15.77)
15. NON CONTROLLING INTERESTS	-	-	-	-	-	-
16. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT / (LOSS) OF ASSOCIATE (13+14-15)	(1,153.10)	(2,376.66)	(3,177.11)	(3,529.75)	(6,509.59)	(13,178.40)
17. OTHER COMPREHENSIVE INCOME / (LOSS) (NET OF TAX)	(1,170.84)	(40.61)	(2,775.65)	(1,211.45)	(1,207.73)	(2,537.07)
18. TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD (16+17)	(2,323.94)	(2,417.26)	(5,952.76)	(4,741.20)	(7,717.32)	(15,715.47)
19. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73	116.73
20. Net worth	-	-	-	-	-	(2,38,719.19)
21. Reserves excluding Revaluation Reserves	-	-	-	-	-	(2,09,150.18)
22. (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) From Continuing Operations (INR)	(19.76)	(40.72)	(54.44)	(60.48)	(111.54)	(225.81)
(b) From Discontinued Operations (INR)	-	-	-	-	-	-
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) From Continuing Operations (INR)	(19.76)	(40.72)	(54.44)	(60.48)	(111.54)	(225.81)
(b) From Discontinued Operations (INR)	-	-	-	-	-	-



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Consolidated Balance Sheet as at 30th September 2024		Rs. Millions	
Particulars	As at 30th September 2024	As at 31st March 2024	
	Unaudited	Audited	
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2,759.13	2,992.55	
Assets held for Sale	123.45	130.59	
Intangible assets	3,717.82	3,698.21	
Financial Assets			
(i) Investments	218.25	219.78	
(ii) Loans	293.58	321.56	
(iii) Other financial assets	2,022.99	1,700.41	
Other non-current assets	-	0.49	
Deferred Tax Asset	428.77	426.72	
Total-Non-current assets	9,563.99	9,490.31	
Current assets			
Inventories	1,192.87	1,120.71	
Financial Assets			
(i) Trade receivables	800.06	1,386.43	
(ii) Cash and cash equivalents	1,098.69	435.07	
(iii) Other Bank balances	-	-	
(iv) Loans	512.48	433.29	
(v) Other financial assets	391.15	395.67	
(vi) Contract assets	1,497.31	1,877.65	
Other current assets	26.77	11.24	
Total-current assets	5,519.33	5,660.06	
Total- Assets	15,083.32	15,150.37	
EQUITY AND LIABILITIES			
Equity			
(i) Equity Share Capital	116.73	116.73	
(ii) Other Equity	(2,43,578.03)	(2,38,835.92)	
Equity attributable to shareholders of the Company	(2,43,461.30)	(2,38,719.19)	
Non-controlling interests	-	-	
Total-Equity	(2,43,461.30)	(2,38,719.19)	
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	-	-	
Employee benefit obligations	5.37	5.10	
Total-Non-Current Liabilities	5.37	5.10	
Current liabilities			
Financial Liabilities			
(i) Borrowings	1,53,701.35	1,53,078.74	
(ii) Trade payables	1,878.77	3,891.87	
(iii) Other financial liabilities	1,02,896.42	96,860.57	
Employee benefit obligations	2.39	2.56	
Other current liabilities	60.32	30.72	
Total-Current Liabilities	2,58,539.25	2,53,864.46	
Total-Liabilities	2,58,544.62	2,53,869.56	
Total-Equity and Liabilities	15,083.32	15,150.37	



Consolidated

Notes:

- (i) The unaudited Consolidated financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their meeting held on 8th November 2024.
- (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 Group operates in only one business segment i.e. Offshore Drilling.
- (iv) Other income includes Rs.1,554.15 million being reversal of provision in respect of crystallized hedging liability of the parent company.
- (v) The Consolidated financial results have been subjected to limited review by the statutory auditors of the Company.
- (vi) Clause 52 (6) of LODR disclosure – The Parent Company hasn't redeemed its non-convertible redeemable preference shares amounting to INR 2,810 million on due dates and paid no dividend. Free Reserves as on the end of half year Rs.22,055.59 million (includes Security Premium, General Reserve & Capital Redemption Reserve).
- (vii) The Standalone Financial results are as under:

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year Ended	Half Year Ended	Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (UnAudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
Total Income	1,977.21	458.34	194.84	2,435.55	458.66	1,004.20
Profit / (Loss) before tax	1,635.28	60.63	(546.59)	1,695.91	(1,213.07)	(2,792.16)
Total comprehensive (Loss) / Income for the period	1,640.59	57.36	(546.57)	1,697.95	(1,244.43)	(2,830.18)

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



Place: Chennai
Date :8th November 2024

For and on behalf of the Board




C.P.Gopalkrishnan
Dy. Managing Director & CFO

Consolidated Cash Flow Statement for the half year ended 30th September 2024

	Half Year ended 30th September 2024 Rs. millions (UNAUDITED)	Year ended 31st March 2024 Rs. millions AUDITED
Cash Flow from operating activities		
Loss before tax from continuing Operations	(3,410.91)	(12,955.71)
Loss before tax from discontinuing Operations	-	-
Loss before tax	(3,410.91)	(12,955.71)
Non cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operations	657.46	971.40
Loss/(profit) on sale of fixed assets	(163.37)	(2.42)
Provision for Employee Benefits	-	2.95
Inventory write-down	54.30	-
Bad Debts Written off/Impairment of receivables	-	2,318.22
Unrealized foreign exchange loss/(gain)	80.20	170.57
Provision no longer required written back	(1,554.15)	-
Interest on borrowings and dividend on redeemable preference shares	5,505.19	10,920.77
Interest income	(20.98)	(53.36)
Operating profit before working capital changes	1,147.74	1,372.42
Movements in working capital:		
Increase/(Decrease) in trade payables and other liabilities	(230.21)	584.16
Increase/(Decrease) in other current liabilities	(0.17)	(8.45)
Decrease/(Increase) in trade receivables and other assets	(38.87)	(1,679.18)
Decrease/(Increase) in inventories	(129.72)	(154.54)
Decrease/(Increase) in other non current financial assets/other assets	(8.84)	(1,220.60)
Decrease/(Increase) in other financial assets current	8.58	395.02
Cash generated / from(used in) operations	748.51	(711.19)
Direct taxes paid (net of refunds)	(20.48)	(12.25)
Net cash flow from / (used in) operating activities (A)	728.03	(723.44)
Cash Flow from investing activities		
Purchase of fixed assets including Intangible Assets	(13.77)	(170.73)
Proceed from sale of fixed assets/Intangible assets	170.59	6.29
Interest received	2.77	54.07
Net cash flow from / (used in) investing activities (B)	159.59	(110.37)
Cash Flow from financing activities		
Repayment of short term borrowings/Proceeds from short term borrowings	(198.06)	(24.49)
Loans & Advances granted	(23.07)	(183.18)
Interest paid	(2.92)	(8.46)
Net cash flow from / (used in) financing activities (C)	(224.05)	(216.13)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	663.57	(1,049.92)
Effect of exchange differences on cash and cash equivalents held in foreign currency	0.05	(0.03)
Cash and cash equivalents at the beginning of the period	435.07	1,485.03
Cash and cash equivalents at the end of the period	1,098.69	435.07

* Includes Restricted Cash balance

1.30

1.30



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I. Pursuant to the requirements of SEBI circular dt 22nd Oct 2019, the Company has listed Non-Convertible Cumulative Redeemable Preference Shares: Regulation 52(4) of Securities Additional Information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended based on Consolidated financial results as at and for the quarter ended 30th September 2024

Consolidated

Ratio	Numerator	Denominator	Quarter Ended 30.09.2024	Quarter Ended 30.06.2024	Quarter Ended 30.09.2023	Half Year Ended 30.09.2024	Half Year Ended 30.09.2023	Year Ended 31.03.2024
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.02	0.03	0.02	0.02	0.02	0.02
Debt-Equity Ratio (in times)	Debt consists of borrowings & lease liabilities	Total Equity	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve
Non-Convertible Cumulative Redeemable Preference Shares (Qty / value)			281 Million/ 2,810.00	281 Million/ 2,810.00	281 Million/ 2,810.00	281 Million/ 2,810.00	281 Million/ 2,810.00	281 Million/ 2,810.00
Capital Redemption Reserve (Rs. in Million)			2,810.00	2,810.00	2,810.00	2810	2810	2,810.00
Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after Taxes + Non-Cash Operating Expenses + Interest + Other non-cash adjustments	Debt Service = Interest & Lease Payments + Principal Repayments	23.69	3.07	N.A.	4.92	N.A.	-.Ve
Return on Equity Ratio (in %)	Profit for the year less Preference Dividend (if any)	Average Total Equity	N.A.	N/A	N.A.	N.A.	N.A.	N.A.
Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivables	1.05	0.66	0.24	2.23	0.64	1.72
Trade Payables Turnover Ratio (in times)	Cost of Equipment and software licences + Other Expenses	Average Trade Payables	0.20	0.21	0.14	0.37	0.32	0.59
Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Capital Employed	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve
Net Profit Ratio	Profit for the year	Revenue from Operations	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve
Return of Capital Employed (in %)	Profit before tax and finance costs	Capital Employed = Networth + Lease Liabilities + Deferred Tax Liabilities	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve	-.Ve
Return on Investment (in %)	Income generated from invested funds	Average invested funds in Treasury Investments	N.A.	NIL	N.A.	N.A.	N.A.	N.A.

Place : Chennai

Date 8th November 2024

For and on behalf of the Board



C P Gopalkrishnan
Dy Managing Director & CFO

