

September 25, 2026

To

BSE Ltd Phiroze Jeejeebhoy Towers 21 st Floor, Dalal Street Mumbai 400 001. Scrip Code :: 523204 Through :: BSE Listing Centre	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E), Mumbai 400 051 Symbol :: ABAN Through NEAPS
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Dear Sir,

Ref: Outcome of Board Meeting

Please find enclosed the Unaudited Standalone and Consolidated Financial Results for the period ended 30th June 2026 duly approved by the Resolution professional.

The same is also available on the website of the Company at www.abanoffshore.com

You are requested to kindly take the above information on record.

Yours Faithfully,

For Aban Offshore Limited (Undergoing CIRP)

Shailesh Desai

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Shailesh Desai

Resolution Professional

Regd. No. IBBI/IPA-001/IP-P00183/2017-18/10362

Encl: a/a

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

Shakthi Towers III
E1 & E2, Sixth Floor,
766. Anna Salai, Chennai - 600002.
Tamilnadu, India

Phone : 2851 4498 / 4778 9106
e-mail : frpchennai@gmail.com
frpco@fordrhodesparks.com
website : www.fordrhodesparks.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF ABAN OFFSHORE LIMITED FOR THE QUARTER ENDED 30 JUNE 2026, PURSUANT TO REGULATIONS 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Resolution Professional of
Aban Offshore Limited
(a company under CIRP pursuant to the NCLT order dated 1 September 2025)
113 Janpriya Crest, Pantheon Road, Egmore
Chennai 600008
Tamil Nadu, India

1. The Honourable National Company Law Tribunal, Division Bench - Court I, Chennai ("NCLT"), admitted an insolvency and bankruptcy petition filed by a financial creditor against Aban Offshore Limited ("the Company") by its order dated 1 September 2025 and appointed an Interim Resolution Professional ("IRP"). The IRP was vested with the management of the affairs of the Company and the powers of its Board of Directors, with directions to take appropriate action under the Insolvency and Bankruptcy Code, 2016 and the related rules. At its first meeting held on 26 November 2025, the Committee of Creditors appointed the IRP as the Resolution Professional ("RP"). The management and operations of the Company are being conducted by the RP on a going-concern basis in accordance with the Code.
2. We were engaged to review the accompanying statement of unaudited standalone financial results of Aban Offshore Limited ("the Company") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
3. The Statement is the responsibility of the Company's management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The Statement has been approved by the Resolution Professional on 25th September 2026. Our responsibility is to express a conclusion on the Statement based on our review.

Page 1 of 3

**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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FORD RHODES PARKS & CO. LLP

4. 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. 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 the 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. Because of the matters described in paragraph 5 below, however, we were unable to obtain sufficient appropriate evidence to provide a basis for a review conclusion.

5. Basis for Disclaimer of Conclusion

Material uncertainty relating to going concern

The Company has accumulated losses and its net worth has been eroded. Its current liabilities exceed its current assets, and the Company has defaulted in repayment of instalments and payment of interest on term loans. The NCLT has admitted the Company into the Corporate Insolvency Resolution Process and appointed the RP. These events and conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The appropriateness of the going-concern basis depends on improvement in cash flows from normal operations, timely monetization of assets and the outcome of the ongoing CIRP.

Overdue investment

As described in Note 6 to the Statement, the Company has an investment of INR 94.34 million in preference shares outstanding as at 30 June 2026 which is overdue. The management considers the amount recoverable. We were unable to obtain sufficient appropriate evidence to assess the recoverability of this investment and, accordingly, could not determine whether any impairment provision was required.

Non-recognition of interest on bank borrowings and dividend on cumulative redeemable preference shares

As described in Note 8 to the Statement, based on the claims received by the RP from financial creditors, the Company has not recognised interest on bank borrowings and dividend on cumulative redeemable preference shares for the period 01 April 2026 to 30 June 2026, on the basis that the liabilities crystallised on the CIRP commencement date. We were unable to determine the amount of the resulting understatement, if any, of finance costs, preference dividend and the related liabilities in the Statement.

FORD RHODES PARKS & CO. LLP

Accrual of interest income at a reduced rate on inter-corporate loan

As described in Note 9 to the Statement, the Company has recognised interest income on an inter-corporate loan at a rate lower than the contracted rate, following a reset effective from 1 October 2025. We were unable to obtain sufficient appropriate evidence supporting the revised rate and, accordingly, could not determine whether any adjustment was required to interest income and the related receivable.

6. Disclaimer of Conclusion

Because of the significance and possible pervasive effects of the matters described in paragraph 5 above, we have not been able to obtain sufficient appropriate evidence to provide a basis for a conclusion on the accompanying Statement. Accordingly, we do not express a conclusion on the Statement as to whether it has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India; whether it has disclosed the information required to be disclosed under the Listing Regulations, including the manner in which it is to be disclosed; or whether it contains any material misstatement.

7. Other Matter

The standalone financial results of the Company for the quarter and year ended 31 March 2026 were audited by us, and our report dated 14 August 2026 contained a disclaimer of opinion.

8. Other Regulatory Matter

Under Regulations 33 and 52 of the Listing Regulations, the unaudited standalone financial results submitted to the stock exchanges are ordinarily required to be signed by the Chairperson, Managing Director, Whole-time Director or, in their absence, a director duly authorised by the Board of Directors. As described in Note 1 to the Statement, owing to the ongoing CIRP, the powers of the Board of Directors stand suspended and are being exercised by the Resolution Professional.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 102860W/W100089

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Ramaswamy Subramanian

Partner

Membership No. 016059

Place: Chennai

Date: 25.09.2026

ICAI UDIN: 26016059CVIBIK7200

Aban Offshore Limited



Company undergoing CIRP under the provisions of IBC
vide Hon'ble NCLT order dated 01st September 2025

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2026 (UNAUDITED)	QUARTER ENDED 31.03.2026 (AUDITED)	QUARTER ENDED 30.06.2025 (UNAUDITED)	YEAR ENDED 31.03.2026 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	346.54	289.67	248.52	1,113.64
OTHER INCOME	38.24	58.94	33.21	152.07
TOTAL INCOME	384.78	348.61	281.73	1,265.71
2. EXPENSES				
COST OF MATERIALS CONSUMED	0.67	-	0.74	3.22
EMPLOYEE BENEFITS EXPENSE	25.23	22.94	29.41	103.89
FINANCE COSTS	-	-	161.74	326.72
DEPRECIATION AND AMORTISATION EXPENSES	1.36	1.35	1.37	6.40
PROVISION FOR IMPAIRMENT OF ADVANCES	-	146.58	-	146.58
EXCHANGE DIFFERENCE NET	-	-	-	201.36
OTHER EXPENDITURE	13.88	15.72	32.52	90.71
TOTAL EXPENSES	41.14	186.59	225.78	878.88
3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	343.64	162.02	55.95	386.83
4. EXCEPTIONAL ITEMS (Profit / (Loss))	-	6.96	-	6.96
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	343.64	155.06	55.95	379.87
6. TAX EXPENSES				
-CURRENT TAX	-	-	-	-
-DEFERRED TAX (NET)	13.39	15.72	15.76	63.04
7.NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	330.25	139.34	40.19	316.83
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
9. NET PROFIT FOR THE PERIOD (7-8)	330.25	139.34	40.19	316.83
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	-	(1.20)	-	(1.20)
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9 +10)	330.25	138.14	40.19	315.63
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	(9,627.95)
14. Reserves excluding Revaluation Reserves	-	-	-	(9,744.68)
15. Basic and Diluted Earning per share (before extraordinary items (of Rs, 2/- each) not annualised (In INR)	5.66	2.39	0.69	5.43

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 Standalone financial results as at and for the year ended 30th June 2026

Standalone

	Ratio	Numerator	Denominator	Quarter Ended 30.06.2026	Quarter Ended 31.03.2026	Quarter Ended 30.06.2025	Year Ended 31.03.2026
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.22	0.21	0.17	0.18
	Debt-Equity Ratio (in times)	Debt consists of borrowings & lease Liabilities	Total Equity	-.Ve	-.Ve	-.Ve	-.Ve
	Non-Convertible Cumulative Redeemable Preference Shares (Qty / value)			263 Million/ 2,630.00	253 Million/ 2,630.00	281 Million/ 2,810.00	263 Million/ 2,630.00
	Capital Redemption Reserve Rs. In Million)			2,630.00	2,630.00	2,810.00	2,630.00
	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	N.A.	N.A.	N.A.	2.17
	Return on Equity Ratio (in %)	Profit for the year less Preference Dividend (if any)	Average Total Equity	N.A.	0.01	N.A.	0.03
	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivables	0.05	0.22	0.17	0.80
	Trade Payables Turnover Ratio (in times)	Cost of Equipment and software licences + Other Expenses	Average Trade Payables	-	0.01	0.02	0.6
	Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Capital Employed	-.Ve	-.Ve	-.Ve	-.Ve
	Net Profit Ratio	Profit for the year	Revenue from Operations	0.86	0.45	0.16	0.25
	Return of Capital Employed (in %)	Profit before tax and finance Costs	Capital Employed = Networth + Lease Liabilities + Deferred Tax Liabilities	-.Ve	-.Ve	-.Ve	-.Ve
	Return on Investment (in %)	Income generated from invested funds	Average invested funds in Treasury Investments	N.A.	N.A.	N.A.	N.A.

Place : Chennai

Date: 25th September 2026

For and on behalf of the Board (InCIRP)

**Shail
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Desai**

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Narayan Venkatramanan
(Chief Financial Officer)

Satish Desai
Resolution Professional

IP Reg No: IBB/I/PA-P00183/2017-18/10362

(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 01.09.2025)
Standalone

Notes:

1. Pursuant to petition filed by Punjab National Bank ('Financial Creditor') before the National Company Law Tribunal ('NCLT') Chennai bench, under Section 7 of the Insolvency and Bankruptcy Code, 2016 ('the Code') read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 ('the Rules'), the NCLT admitted the petition and vide its order dated 01st September 2025 initiated Corporate Insolvency Resolution Process ('CIRP') against Aban Offshore Limited ('Corporate Debtor / the Company'). The NCLT appointed, vide its order dated 10th October 2025 Mr. Shailesh Bhalchandran Desai as the Interim Resolution Professional ('IRP'). The Committee of Creditors ("COC") at its first meeting held on 26th November 2025 appointed the IRP as the Resolution Professional ("RP"). The management and operations of the Company are being managed by the RP, on a going concern basis as per the provisions of IBC.
2. The unaudited standalone financial results for the quarter ended 30th June 2026 have been prepared by the Management of the Company and were taken on record and signed by the Resolution Professional ('RP') while exercising the powers of Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 23 of the Insolvency and Bankruptcy Code 2016.
3. The unaudited standalone financial results have 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.
4. The Company operates in only one business segment i.e. Offshore Drilling.
5. Clause 52 (6) of LODR disclosure –The Company hasn't redeemed its non-convertible redeemable preference shares amounting to INR 2,630 million on due dates and paid no dividend.
6. The Company's investments in non-cumulative redeemable preference shares of INR 94.34 Million as at 30th June 2026 are overdue. The management is of the opinion that the amounts will be recovered.

7. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, the Resolution Professional has begun to receive claims from the financial creditors, operational creditors, other creditors including claims of employees. The overall liabilities shall be determined during the CIRP and accounting impact if any shall be considered on completion of CIRP.

As per the last update on 24th December 2025, claims were submitted by the financial creditors, operational creditors, other creditors including claims of employees to the RP. The overall liabilities shall be determined during the CIRP and accounting impact if any shall be considered on completion of CIRP.

8. Based on the claims received by the RP from financial creditors, the Company has not provided for interest on bank borrowings and dividend on cumulative redeemable preference shares for the Quarter ended 30th June 2026 since the liabilities are crystalized on CIRP commencement date.
9. The Company has accrued for interest income on inter corporate loan at a lower rate which was reset from 01st October 2025
10. Based on the claims received by the RP from the financial creditors, the Company has not reinstated the foreign currency bank borrowing as of 30th June 2026 as the claims have been crystalized in INR on CIRP commencement date.
11. Pursuant to the commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, certain information including the minutes of meetings of the Committee of Creditors ('CoC') held on various dates, and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the member of CoC members and Hon'ble NCLT.

However, the stock exchanges have been informed about the convening of the meeting of the committee of creditors and the same was released by them as public announcement.

12. The RP has signed the unaudited standalone financial results solely for the purpose of ensuring compliance by the Company with applicable laws, and subject to the following disclaimers:
 - a. The RP has signed the financials results in good faith and accordingly, no suit, prosecution or other legal proceedings shall lie against the RP in terms of Section 23 of the Code.
 - b. No Statement, fact, information (whether current or historical) or opinion contained therein should be construed as representation or warranty, express or implied, of the RP.

- c. The RP, in review of the financial results and while signing the financial results, has relied upon the assistance provided by the erstwhile Management of the Company. The standalone financial results of the Company for the quarter ended 30th June 2026, have been taken on record by the RP solely on the basis of and on relying on the certifications, representations and statements of the directors and the erstwhile management of the company. For all such information and data, the RP has assumed that such information and data are in conformity with the Companies Act, 2013 and other applicable laws with respect to the preparation of the financial results and that they give a true and fair view of the position of the Company as of the dates and period indicated therein. Accordingly, the RP is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial results.

For Aban Offshore Limited (in CIRP)

**Shailesh
Desai**

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Shailesh Desai
Resolution Professional
IP Reg No: IBBI/IPA-001/IP-P00183/2017-18/10362

Place: Chennai
Date: 25th September 2026



Narayan Venkat Ramanan
(Chief Financial Officer)

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