

February 8, 2021

To

**BSE Ltd** 

Phiroze Jeejeebhoy Towers

21<sup>st</sup> Floor, Dalal Street Mumbai 400 001.

Scrip Code: 523 204
Through:: BSE Listing Centre

National Stock Exchange of India Ltd

Exchange Plaza, 5<sup>th</sup> Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E),Mumbai 400 051

**Symbol : ABAN** Through : NEAPS

Dear Sir,

Sub :: Outcome of the Board Meeting

We are enclosing the unaudited quarterly Standalone and Consolidated financial results for the period ended 31<sup>st</sup> December 2020.

The Board meeting commenced at 10.00 am (IST) and concluded at 12:15 hours (IST)

Kindly take the information on record.

Thanking you

Yours truly

For Aban Offshore Limited.

S N Balai

Deputy General Manager (Legal) & Secretary

Encl: a/a





MOBILE:+91-99089 50616
E-Mail: pmurall.co@gmail.com

Website: www.pmurali.com

Independent Auditor's Review Report on Standalone unaudited quarterly and year to date financial results of the Company for the Quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of **Aban Offshore Limited** ("the Company") for the quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("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, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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.



MOBILE :+91-99089 50616
E-Mail : pmurali.co@gmail.com
Website : www.pmurali.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying "the Statement" of unaudited financial results prepared in accordance with the applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 5. Material uncertainty relating to Going Concern:

"The Company" has accumulated losses on account of which the net worth is eroded and also, current liabilities exceeded current assets and the company has defaulted in respect of instalments and payment of interest on term loans and dues on account of cash credit from banks, these indicate that material uncertainty exists that may cast a 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 on 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" will continue to be in operation in the foreseeable future.

Our report is not modified in respect of this matter.

For P. Murali & Co, Chartered Accountants

FRN: 007257S

A Krishna Rao

Partner

M.No. 020085

UDIN: 21020085AAAAHL7606

Place: Chennai Date: 08.02.2021



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Rs. Millions

PARTICULARS	QUARTER ENDED 31.12.2020 (UNAUDITED)	QUARTER ENDED 30.09.2020 (UNAUDITED)	QUARTER ENDED 31.12.2019 (UNAUDITED)	NINE MONTHS ENDED 31.12.2020 (UNAUDITED)	NINE MONTHS ENDED 31.12,2019 (UNAUDITED)	YEAR ENDED 31.03,2020 (AUDITED)
1. INCOME						
INCOME FROM OPERATIONS	96.19	529 32	610 12	1,404.72	1,644 16	2,388 06
OTHER INCOME	21.75	40 53	30 64	122 51	83 08	116 06
TOTAL INCOME	117.94	569.85	640.76	1,527.23	1,727.24	2,504.12
2. EXPENSES						
COST OF MATERIALS CONSUMED	51 73	34 86	81,11	119 59	223 48	336 65
EMPLOYEE BENEFITS EXPENSE	63 48	106 23	90 72	255 07	299 21	405 63
FINANCE COSTS	219 62	220 29	230 72	661.72	735,38	958 52
DEPRECIATION AND AMORTISATION EXPENSES	149.69	152 45	401,13	455 16	1.176 12	1,607 17
IMPAIRMENT LOSS OF RECEIVABLES		(a)		1	-	75 31
IMPAIRMENT LOSS OF INVESTMENTS IN SUBSIDIARY	-	-	-	*	14	35,317 32
IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT	:6	. 4/	18	(4)	F .	11,537.12
OTHER EXPENDITURE	67.62	82 25	307.23	296 53	765 28	1.054 50
TOTAL EXPENSES	552.14	596.09	1,110.91	1,788.07	3,199.47	51,292.22
3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(434.20)	(26.24)	(470.15)	(260.85)	(1,472.23)	(48,788.10
4. EXCEPTIONAL ITEMS	(p)			7		
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(434.20)	(26.24)	(470.15)	(260.85)	(1.472.23)	(48,788.10
6. TAX EXPENSES	(404.20)	(20:24)	(476.10)	(200.00)	(11472.20)	(401100.10
-CURRENT TAX	(3.50)	17.00	5.00	13.50	25.00	36
-DEFERRED TAX (NET)	18,86	14.18	(40.99)	45.86	(1,266 24)	(4,214,24
7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(449.56)	(57.42)	(434.16)	(320.20)	(230.99)	(44,573.85
8 EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	140	-	*	1		
9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)	(449.56)	(57.42)	(434.16)	(320.20)	(230.99)	(44,573.85
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	-		7.06	-1	2	4.40
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	(449.56)	(57.42)	(427.10)	(320.20)	(230.99)	(44,569.45
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			*			(11,537,80
4. Reserves excluding Revaluation Reserves			1	4	-	(439.17
5 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
(a) Basic (b) Diluted	(4 50) (4 50)	(0 98) (0 98)	(7_44) (7_44)	(5.49) (5 49)	(3,96) (3,96)	(763 77 (763 77
ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not innualised)						
(a) Basic (b) Diluted	(4.50) (4.50)	(0 98) (0 98)	(7.44) (7.44)	(5 49) (5 49)	(3.96) (3 96)	(763 77 (763 77



Regd. Office: Janpriya Crest, 113, Part 105 (1997), Styler, Chennai - 600 008. India CIN: L01119TN1986PLC013473 Phone: 911 (44) 28195527

e-mail: abanoffshore@aban.com website: www.abanoffshore.com





#### Notes:

- I. The financial results were reviewed by the Audit Committee and then approved at the meeting of the Board of Directors of the Company held on 8<sup>th</sup> February 2021. The limited review of the financial results for the Quarter ended 31<sup>st</sup> December 2020 has been carried out by the Statutory Auditors of the Company.
- II. The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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.
- 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 figures for the previous period have been regrouped wherever necessary.

For and on behalf of the Board

Reji Abraham

Managing Director



Place: Chennai

Date: 8<sup>th</sup> February 2021





MOBILE:+91-99089 50616
E-Mail: pmurali.co@gmail.com
Website: www.pmurali.com

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Aban Offshore Limited** ("the Holding company") and **its subsidiaries** (the Holding company and its subsidiaries together referred to as" the Group") for the quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("the Statement"), being submitted by "the Holding company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2019 and the corresponding period from 1st April, 2019 to 31st December , 2019, as reported in these financial results have been approved by the Holding Company's Board of Directors.
- 2. This 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", 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 andards on Auditing and consequently does not enable us to obtain assurance that we become aware of all significant matters that might be identified in an audit.



MOBILE :+91-99089 50616
E-Mail : pmurali.co@gmail.com

Website: www.pmurali.com

We also performed procedures in accordance with the Circular issued by the Securities and Exchange board of India 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 following entities:
  - (a) **Aban Holdings Pte Ltd, Singapore –** Wholly owned Foreign subsidiary (includes its subsidiary corporations)
  - (b) Aban Energies Ltd, India Wholly owned Indian subsidiary

#### 5. Disclaimer Conclusion

Our review of the accompanying statements of unaudited financial results of "the Group" indicates that, because of the significance of the matters described in the Basis for Disclaimer Conclusion section of our report, we are unable to conclude as to whether the preparation of the accompanying interim financial information of "the Group" is appropriate.

#### **Basis for Disclaimer Conclusion:**

(a) In case of wholly owned foreign subsidiary of the company "Aban Holdings Pte Ltd, Singapore and its subsidiary corporations" whose financial information have been reviewed by other auditors "Nexia TS Public Accounting Corporation, Public accountants and Chartered Accountants, Singapore" have expressed disclaimer conclusion on these Interim financial information for the financial period from 1st April, 2020 to 31st December, 2020, which is reproduced below:

"Basis for disclaimer Conclusion:

#### Going concern

In preparing this interim financial information, the Board of Directors have considered the operations of the Group as going concerns notwithstanding that the Group incurred a net loss of U\$\$88,152,000 (31December 2019: U\$\$162,487,000) for the nine-months period then ended and as at 31 December 2020, the Group is in net current liabilities position and net liabilities position of U\$\$2,548,663,000 and U\$\$2,064,815,000 (31 March 2020: U\$\$2,473,576,000 and U\$\$1,976,663,000) respectively.

The rigs of the Group with carrying amount of US\$436,331,000 (31 March 2020: RALL US\$449,999,000) have been pledged as security for the borrowings of the Group. An annual interpretation of the rigs amounting to US\$868,815,000 was made during the financial honnal interpretation of their



MOBILE :+91-99089 50616

E-Mail : pmurall.co@gmail.com

Website : www.pmurali.com

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 balance sheet date as current liabilities. As of the date of this report, the Group is in discussions with its lenders to obtain approval for and implementation of an appropriate debt resolution plan.

The above conditions indicate the existence of material uncertainties which may cast significant doubt on the Group's ability to continue as going concern. Nevertheless, the Board of Director believes that the use of the going concern assumption on the preparation of the interim financial information of the Group for the for the nine-months period then ended is still appropriate after taking into consideration of the above actions and measures.

The ability of the Group to continue in operational existence in the foreseeable future and to meet their financial obligations as and when they fall due are dependent on the actions and measures undertaken as disclosed above and it is uncertain whether the Group will raise further funds through any fund raising exercises. Therefore, we were unable to satisfy ourselves by alternative means to obtain sufficient audit evidence to be able to form an opinion as to whether the going concern basis of preparation of the accompanying 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 and adjustments may have to be made to reflect the situation that assets, in particularly the rigs of the Group, may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the consolidated balance sheet. In addition, the Group may have to reclassify non-current assets and liabilities to current assets and liabilities respectively. The interim financial information does not include any adjustment which may arise from these uncertainties.

#### **Disclaimer Conclusion**

Our review indicates that, because of the matters as described in the Basis for Disclaimer Conclusion, we are unable to conclude as to whether the preparation of the accompanying interim financial information of the Group is appropriate.

The above Disclaimer conclusion indicating 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, Singapore and its Subsidiary Corporations" which is material to the Group, also cast a significant doubt on the ability of "the Group" to continue as a going concern and on the appropriateness of the preparation of accompanying financial influence of "the Group" as a going concern.



MOBILE :+91-99089 50616
E-Mail : pmurall.co@gmail.com
Website : www.pmurali.com

6. Also, we refer to material uncertainty related to Going Concern in Independent Auditor's Limited review report on Standalone unaudited financial results for the Quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020, which is reproduced below:

"Material uncertainty relating to Going Concern:

"The Company" has accumulated losses on account of which the net worth is eroded and also, current liabilities exceeded current assets and the company has defaulted in respect of instalments and payment of interest on term loans and dues on account of cash credit from banks, these indicate that material uncertainty exists that may cast a 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 on 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" will continue to be in operation in the foreseeable future.

Our report is not modified in respect of this matter. "

7. We did not review the interim financial statements/financial information/ financial results of "Aban Holdings Pte Ltd, Singapore and it's subsidiary corporations "included in the consolidated unaudited financial results of "the Group", whose interim financial statements/financial information/ financial results reflect total revenue of Rs.2,142.57 million and Rs. 7097.20 million and total comprehensive loss of Rs. 2366.92 Million and Rs. 6577.02 Million, for the Quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 respectively.

These interim financial statements/financial information/ financial results have been reviewed by other auditors whose reports have 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 it's subsidiary corporations", is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.





MOBILE :+91-99089 50616 E-Mail : pmurall.co@gmail.com

Website: www.pmurali.com

The consolidated unaudited financial results include the interim financial results of Aban Energies Limited, Chennai, India, an Indian subsidiary which reflects the total revenue of Rs.3.20 million and Rs. 9.61 million, total comprehensive loss of Rs. 1.72 million and Rs. 9.50 million for the Quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 respectively, which are certified by the management. According to the information and explanations given to us by the management, these interim financial results are not material to "the Group".

Our conclusion is not modified in respect of this matter.

For P. Murali & Co, Chartered Accountants

FRN: 007257S

A.Krishna Rao

Partner

M.No. 020085

UDIN: 21020085AAAAHM8087

Place: Chennai Date: 08.02.2021



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Rs. Millions

THE NOOME 16 40 206 56 28 40 273 91 77.83 131314  TOTAL INCOME 2.189.57 3,143.77 3,078.06 8,324.74 6,274.32 9,877.70  2. LAPKENSES  COST OF MATERIALS CONSUMED 460.24 389.07 297.84 1,134.74 807.00 1,473.06  COST OF MATERIALS CONSUMED 552.24 671.77 565.5 1,814.23 1,727.71  FIRMANCE COSTS 59.05 1,814.23 1,727.71  FIRMANCE COSTS 69.05 1,814.23 1,727.71  CONTRIBUTION AND AND AND AND AND AND AND AND AND AN							Rs. Millions
COMPETITION OPERATIONS   2.14357   2.986 81 3.696 91 4.098 91 6.586 49 9.740.36   0.1461 10.14	PARTICULARS	31.12.2020	30,09.2020	31.12.2019	ENDED 31.12.2020	ENDED 31.12.2019	31.03.2020
THER NOONE 1649 70556 2849 27591 77.85 13134  TOTAL INCOME 2,199.97 3,143.17 3,078.08 8,324.74 6,274.32 9,871.70  2,EXPENSES  COST OF ATTERIALS CONSUMED 465.24 306.97 7.77.74  COST OF ATTERIALS CONSUMED 465.24 307.91 1.1134.74 807.00 1.473.00	1, INCOME						
TUTAL INCOME	INCOME FROM OPERATIONS	2,143.57	2,936 61	3,049 60	8,048_83	6,196 49	9,740 36
2. EXPENSES OGS TO PATERIALS CONSUMED  40.02 4 00.22 5 00.53 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	OTHER INCOME	16 40	206 56	28 46	275 91	77 83	131 34
COST OF MATERIALS CONSUMED	TUTAL INCOME	2,159.97	3,143.17	3,078.06	8,324.74	6,274.32	9,871.70
EMPLOYEE BENEFITS EXPENSE 55.24 52.127 565.63 1.814.23 1.472.71 2.110.37 PINANCE COSTS 2.756.13 2.801.49 3.071.11 8.00.255 9.42.00 12.008.63 18.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 4.530.91 8.4456.80 17.00.00 1.477.59 1.533.40 2.273.31 3.200.60 5.50.60 17.00.00 1.533.40 2.273.31 3.200.60 5.50.60 17.00.00 17.00.00 1.533.40 2.273.31 3.200.60 5.50.60 17.00.00	2. EXPENSES						
PINANCE COSTS 2,756.13 2,801.40 3,071.11 8,400.25 9,142.09 12,029.83	COST OF MATERIALS CONSUMED	406 24	389 97	297 84	1,134.74	873 00	1,473 92
DEPREDIATION AND AMORTISATION EXPENSES 463.69 403.10 1.709.70 1.477.99 4.530.91 8.4465.68 MINEARMENT LOSS OF PROPERTY. PLANT AND EQUIPMENT 72.02 873.70 1.613.40 2.373.31 3.266.66 5.466.47 73.104.20 1.016.66 EXPENDITURE 77.22 873.70 1.613.40 2.373.31 3.266.66 5.466.47 10714. EXPENSES 4.910.73 5.1706.77 7.456.76 15.200.52 19.305.37 103.070.4	EMPLOYEE BENEFITS EXPENSE	552.24	621 27	565 63	1,814 23	1,472,71	2,110 37
MPARIMENT LOSS OF RECEVABLES	FINANCE COSTS	2,756 13	2,801,49	3,071 11	8,400 25	9,142 09	12 029 63
MARATIMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT 71, 22 87, 78 1813.48 2,373,31 3,266.66 5.666.47 TOTAL EXPENSES 1,058 FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2) (2,750,76) (2,206.50) (4,378.70) (6,876.78) (13,031.05) (93,989.77) 4. EXCEPTIONAL ITEMS 4. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2) (2,750,76) (2,206.50) (4,378.70) (6,876.78) (13,031.05) (93,989.77) 4. EXCEPTIONAL ITEMS 5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4) (2,750,76) (2,206.50) (4,378.70) (6,876.78) (13,031.05) (93,989.77) 6. TAX EXPENSES 5. LOURGENT TAX 42,11 (108.39) (177.55) (23.72) (100.20) (66.90) 7. RET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (3-4) (2,811.73) (1,942.33) (4,160.16) (6,879.32) (11,664.55) (89,777.43) 8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE) 9. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (3-4) (2,811.73) (1,942.33) (4,160.16) (6,879.32) (11,664.55) (89,777.53) 10. SHARE OF PROPITY (LOSS) OF ASSOCIATE (3-4) (3,20) (1,942.33) (4,160.16) (6,879.32) (11,664.55) (89,777.53) 10. SHARE OF PROPITY (LOSS) OF ASSOCIATE (3-4) (3,20) (1,206.50)	DEPRECIATION AND AMORTISATION EXPENSES	483.89	493 18	1,708 70	1,477 99	4,530 91	8,448 58
OTHER EXPENDITURE 71223 873 1 181348 2,373 31 3,286.66 5,486.47  TOTAL EXPENSES 4,910.70 5,179.67 7,456.76 15,200.52 19,305.37 103,870.47  TOTAL EXPENSES 1,200.52 19,305.37 103,870.47  5,179.67 7,456.76 15,200.52 19,305.37 103,870.47  4, EXCEPTIONAL ITEMS (2,750.76) (2,305.69) (4,378.70) (6,875.78) (13,031.06) (83,398.77)  4, EXCEPTIONAL ITEMS (2,750.76) (2,305.69) (4,378.70) (6,875.78) (13,031.06) (83,398.77)  5, EXTRADRO ROBINARY ACTIVITIES BEFORE TAX (3-4) (2,750.76) (2,305.69) (4,378.70) (6,875.78) (13,031.06) (83,398.77)  6, TAX EXPENSES (100.26) (4,378.70) (6,875.78) (13,031.06) (83,398.77)  7, NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (6-6) (2,811.73) (1,942.33) (4,160.16) (6,897.92) (11,564.55) (89,717.63)  8, EXTRADRO ROBINARY ACTIVITIES AFTER TAX (6-6) (2,811.73) (1,942.33) (4,160.16) (6,897.92) (11,564.55) (89,717.63)  9, SET LOSS FROM THE PERIOD (7-8) (1,942.33) (4,160.16) (6,897.92) (11,664.55) (89,717.63)  10, SHARE OF PROFITY (LOSS) OF ASSOCIATE (3,42) (3,42) (3,42) (4,160.16) (6,897.93) (11,664.55) (85,717.63)  110, SHARE OF PROFITY (LOSS) OF ASSOCIATE (3,42) (3,42) (3,42) (4,461.78) (6,893.60) (11,664.51) (1,596.21) (1,597.61)  110, SHARE OF PROFITY (LOSS OF ASSOCIATE (3,42) (3,42) (3,42) (4,461.78) (6,893.60) (11,664.51) (1,596.21) (1,597.61)  111, ONE CONTROLLING INTERESTS AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3,42) (3,42) (4,461.78) (6,893.60) (11,664.51) (1,596.45) (1,596.61) (1,5	IMPAIRMENT LOSS OF RECEIVABLES		· ·	34:	9	9	1,207 30
TOTAL EXPENSES  4.910.73  5.17967  7.466.70  15.200.52  19.305.37  103.970.47  3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)  (2.760.76)  (2.036.50)  (4.378.70)  (6.875.78)  (13,031.08)  (83,398.77)  4. EXCEPTIONAL ITEMS  5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)  (2.760.76)  (2.036.50)  (4.378.70)  (6.875.78)  (13,031.08)  (83.398.77)  6. TAX EXPENSES  CURRENT TAX  42.11  (109.35)  (1177.55)  (23.77)  (100.29)  (66.00)  4.506  (1.706.20)  (4.416.42)  (7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (6-6)  (2.811.73)  (1.942.33)  (4.160.16)  (6.897.92)  (11,664.56)  (8.977.93)  (11,664.56)  (8.977.63)  (9.977.63)  (9.977.63)  (9.983.60)  (11.664.57)  (9.983.60)  (11.666.12)  (8.97.61.31)  (9.983.60)  (11.666.12)  (8.97.61.31)  (1.920.52)  (4.167.78)  (1.936.35)  (1.167.78)  (1.936.35)  (1.168.35)  (1.168.36)  (1.168.37)  (1.168.37)  (1.168.37)  (1.168.38)  (1.169.90)	IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT		9.	-	3	9 1	73,104 20
3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2) 4. EXCEPTIONAL ITEMS 5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4) 5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4) 6. TAX EXPENSES 6. TAX EXPENSES 6. TAX EXPENSES 6. CURRENT TAX 6. TAX EXPENSES 7. CURRENT TAX 7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (6-6) 8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE) 9. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (6-6) 10. SHARE OF PROFITIFILOSS) OF ASSOCIATE 10. SHARE OF PROFITIFILOSS) OF ASSOCIATE 11. NON CONTROLLING INTERESTS 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFITIFILOSS (1-1) (1-1) (2-4) (1-4)	OTHER EXPENDITURE	712 23	873 <b>7</b> 6	1,813 48	2,373 31	3,286 66	5.496 47
(2,750,76) (2,035,50) (4,376,70) (6,876,78) (13,031,05) (93,988,77 d)  EXCEPTIONAL ITEMS  6.LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)  (2,750,76) (2,035,50) (4,378,70) (6,876,78) (13,031,05) (93,988,77 d)  6.TAX EXPENSES  CURRENT TAX  42 11 (108,35) (177,55) (23,72) (100,26) (66,500 d)  DEFERRED TAX (NET) 1886 14,18 (40,99) 45,86 (1,266,24) (4,244,24) d)  7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (3-4) (2,811,73) (1,942,33) (4,160,16) (6,887,92) (11,644,55) (89,717,53) d)  E EXTRAORDINARY ITEMS (NET OF TAX EXPENSE) (1,160,16) (6,887,92) (11,644,55) (89,717,53) d)  D. SHARE OF PROPITY LOSS) OF ASSOCIATE (3,42) 3.80 (1,62) 4.22 (1,57) (8,50) d)  12. NET LOSS FOR THE PERIOD (7-8) (2,811,73) (1,942,33) (4,160,16) (6,887,92) (11,644,55) (89,717,53) d)  13. ONLING INTERESTS  12. NET LOSS FOR THE PERIOD (7-8) (1,160,16) (6,887,92) (11,644,55) (89,717,53) d)  13. ONLING OF RODITY LOSS) OF ASSOCIATE (3,42) 3.80 (1,62) 4.22 (1,57) (8,50) d)  12. NET LOSS FOR THE PERIOD (7-8) (1,160,16) (6,887,92) (1,1664,55) (89,717,53) d)  13. ONLING OF RODITY LOSS) OF ASSOCIATE (3,42) 3.80 (1,62) 4.22 (1,57) (8,50) d)  14. TOTAL COMPREHENSIVE INCOME (NET OF TAX) (1,383,74)	TOTAL EXPENSES	4,910 73	5,179.67	7,456 76	15,200 52	19,305 37	103,870 47
6.LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)  (2,750.76) (2,036.50) (4,378.70) (6,875.78) (13,031.05) (93.998.77)  8. TAX EXPENSES  CURRENT TAX  42,11 (108.35) (177.55) (23.72) (100.26) (66.90) (4.24.24) (4.24.24) (4.24.24) (4.29.9) 45.66 (1,266.24) (4.24.24) (4.24.24) (4.24.24) (4.24.24) (4.24.24) (4.24.24) (4.24.24) (4.38.70) (4.160.16) (6,87.92) (11,64.45) (89.717.63)	3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(2,750.76)	(2,036.50)	(4,378.70)	(6,875.78)	(13,031.05)	(93,998.77)
(2,750,76) (2,036,50) (4,378,70) (6,875,76) (13,031,05) (83,988,77) 6, TAX EXPENSES - C-URRENT TAX	4 EXCEPTIONAL ITEMS	*	740	•	-	/4	*
-CURRENT TAX 42 11 (108 35) (177 55) (23 72) (100 26) (66 90) -DEFERRED TAX (NET) 18 86 14.16 (40 99) 45.86 (1,266 24) (4.214,24] 7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6) (2,811.73) (1,942.33) (4,160.16) (6,897.92) (11,664.55) (89,717.53) 8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE) (11,664.55) (89,717.53) (4,160.16) (6,897.92) (11,664.55) (89,717.53) 10. SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.42) 3.80 (1.62) 4.32 (1.57) (8,50) (11,000 CONTROLLING INTERESTS (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.42) 3.89 (1.62) (4.161.78) (6,893.60) (11,666.12) (89,726.13) (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.42) 3.89 (6.90 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.42) 3.89 (6.90 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.410.41) (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.410.41) (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.410.41) (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.410.41) (1.1,000 CONTROLLING INTEREST AND SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.410.41) (1.1,000 CONTROLLING INTEREST (3.410.41) (1.1,000 CONTROL	5,LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(2,750.76)	(2,036.50)	(4,378.70)	(6,875.78)	(13,031.05)	(93.998.77)
- DEFERRED TAX (NET)	6. TAX EXPENSES				1.51		
7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (6-6)  (2,811.73) (1,942.33) (4,160.16) (6,897.92) (11,664.55) (89,717.63)  8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)  3. NET LOSS FOR THE PERIOD (7-8) (1,942.33) (4,160.16) (6,897.92) (11,664.55) (89,717.63) (10,942.33) (4,160.16) (6,897.92) (11,664.55) (89,717.63) (10,942.33) (11,942.33) (1	-CURRENT TAX	42,11	(108 35)	(177,55)	(23 72)	(100.26)	(66 90)
(2,811.73)	-DEFERRED TAX (NET)	18 86	14.18	(40.99)	45 86	(1,266.24)	(4,214 24)
8. EXTRAOROINARY ITEMS (NET OF TAX EXPENSE) 9. NET LOSS FOR THE PERIOD (7-8) 10. SHARE OF PROFITI (LOSS) OF ASSOCIATE 11. NON CONTROLLING INTERESTS 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFITI (LOSS) OF ASSOCIATE 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFITI (1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(2,811.73)	(1,942.33)	(4,160.16)	(6,897.92)	(11,664.55)	(89,717.63)
10. SHARE OF PROFITY (LOSS) OF ASSOCIATE (3.42) 3.80 (1.62) 4.32 (1.57) (8.50) 11. NON CONTROLLING INTERESTS 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11) (2,815.15) (1,938.53) (4,161.78) (6,893.60) (11,666.12) (89,726.13) 13. OTHER COMPREHENSIVE INCOME (NET OF TAX) 1.383.74 3,859.05 (423.57) 5,637.94 (1,693.63) (10.394.52) 14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13) (1,431.41) 1.920.52 (4,585.35) (1,255.66) (13,359.75) (100.120.65) 15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each) 116.73 116.7	8 EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)						1
11. NON CONTROLLING INTERESTS 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11) (2,815.15) (1,938.53) (4,161.78) (6,893.60) (11,666.12) (89,726.13) (13 OTHER COMPREHENSIVE INCOME (NET OF TAX) 1,383.74 3,859.05 (423.57) 5,637.94 (1,693.63) (10.394.52) (14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13) (1,431.41) 1,920.52 (4,585.35) (1.255.66) (13,359.75) (100,120.65) (15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each) 116,73 116,7	9. NET LOSS FOR THE PERIOD (7-8)	(2,811.73)	(1,942.33)	(4,160.16)	(6,897.92)	(11,664.55)	(89,717.63)
12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11) (2,815.15) (1,938.53) (4,161.78) (6,893.60) (11,666.12) (89,726.13) (3,011-ER COMPREHENSIVE INCOME (NET OF TAX) 1,383.74 3,859.05 (423.57) 5,637.94 (1,693.63) (10.394.52) (14.505.66) (13,359.75) (100.120.65) (14.505.66) (13,359.75) (100.120.65) (15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each) 116.73	10. SHARE OF PROFIT! (LOSS) OF ASSOCIATE	(3 42)	3.80	(1 62)	4.32	(1.57)	(8 50)
13 OTHER COMPREHENSIVE INCOME (NET OF TAX)  1,383,74  3,859,05  (423,57)  5,637,94  (1,693,63)  (10,394,52)  14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)  (1,431,41)  1,920,52  (4,585,35)  (1,255,66)  (13,359,75)  (100,120,65)  15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)  16. Net worth  17. Reserves excluding Revaluation Reserves  18. (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic  (b) Diluted  (48,24)  (33,22)  (71,31)  (118,12)  (199,90)  (1,537,46)  (1) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic  (48,24)  (33,22)  (71,31)  (118,12)  (199,90)  (1,537,46)  (1,537,46)  (1,537,46)	11. NON CONTROLLING INTERESTS 12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF						•
14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)  (1,431.41)  1,920.52  (4,585.35)  (1,255.66)  (13,359.75)  (100.120.65)  15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs. 2/- each)  16. Net worth  17. Reserves excluding Revaluation Reserves  18. (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic  (b) Diluted  (a) Basic  (48.24)  (33.22)  (71.31)  (118.12)  (199.90)  (1,537.46)  (1) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic  (48.24)  (33.22)  (71.31)  (118.12)  (199.90)  (1,537.46)  (1,537.46)	PROFIT OF ASSOCIATE (9+10-11)	(2,815.15)	(1,938.53)	(4,161.78)	(6,893.60)	(11,666.12)	(89,726.13)
15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)  16. Net worth  17. Reserves excluding Revaluation Reserves  18. (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (b) Diluted  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1,537.46)  (1) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1,537.46)  (109.90) (1,537.46)	13 OTHER COMPREHENSIVE INCOME (NET OF TAX)	1,383 74	3,859 05	(423.57)	5,63 <b>7</b> 94	(1,693.63)	(10.394 52)
16. Net worth  17. Reserves excluding Revaluation Reserves  18. (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (b) Diluted  (a) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)  (b) Diluted  (c) Earning per share (after extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1.537.46)  (48.24) (33.22) (71.31) (118.12) (199.90) (1.537.46)	14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)	(1,431.41)	1,920.52	(4,585.35)	(1,255.66)	(13,359.75)	(100,120.65)
17. Reserves excluding Revaluation Reserves  18. (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1,537.46) (48.24) (33.22) (71.31) (118.12) (199.90) (1.537.46)  (b) Diluted (48.24) (33.22) (71.31) (118.12) (199.90) (1.537.46)  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1.537.46)	15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116 73	116 73	116 73	116 73	116 73	116 73
18 (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)  (a) Basic (48 24) (33 22) (71 31) (118 12) (199 90) (1,537 46) (48 24) (33 22) (71 31) (118 12) (199 90) (1,537 46)  (b) Diluted (48 24) (33 22) (71 31) (118 12) (199 90) (1,537 46)  (a) Basic (48 24) (33 22) (71 31) (118 12) (199 90) (1,537 46)	16. Net worth			-	(*)	L 183	(136,958 68)
(a) Basic (48 24) (33 22) (71 31) (118 12) (199 90) (1,537 46) (1537 46) (18 24) (33 22) (71 31) (118 12) (199 90) (1,537 46)	17. Reserves excluding Revaluation Reserves	× ×			*		(153,323,70)
(b) Diluted (48.24) (33.22) (71.31) (118.12) (199.90) (1,537.46)  (II) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)  (a) Basic (48.24) (33.22) (71.31) (118.12) (199.90) (1,537.46)	18 (i) Earning per share (before extraordinary Items) (of Rs. 2/- each) (not annualised)						
annualised) (a) Basic (48.24) (33.22) (7131) (118.12) (199.90) (1.537.46)							(1,537 46) (1,537 46)
	ll) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
							(1,53 <b>7</b> 46) (1,53 <b>7</b> 46)



Regd. Office: Janpriya Crest, 113, Pantheon Roll CIN: L01119TN1986PLC013473 Phone: (91) (44, 49000006 rax: (91) (44) 28195527 e-mail: abanoffshore@aban.com website: www.abanoffshore.com





#### Notes:

- ١. The financial results were reviewed by the Audit Committee and then approved at the meeting of the Board of Directors of the Company held on 8<sup>th</sup> February 2021. The limited review of the financial results for the Quarter ended 31st December 2020 has been carried out by the Statutory Auditors of the Company.
- 11. The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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.
- 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. According there is no requirement of segment reporting as per the said Accounting Standard.
- V. The standalone financial results are as under:

Particulars	Quarter endec	Quarter ended	Quarter ended	Nine Months Ended	Nine Months Ended	Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Un Audited)	(Unaudited)	(Audited)
	Rs. Mio	Rs. Mio	Rs. Mio	Rs. Mio	Rs. Mio	Rs. Mio
Total Income Profit before tax Total comprehensive income for the period	117.94 (434.20 (449.56	(26.24)	640.76 (470.15) (427.10)	, ,	1,727.24 (1,472.23) (230.99)	2,504.12 (48,788.10) (44,569.45)

VI. The figures for the previous period have been regrouped wherever necessary.

Place: Chennai

Date: 8th February 2021

For and on behalf of the Board



