

# Aban Offshore Limited



July 30, 2018

To

<b>BSE Ltd</b> Phiroze Jeejeebhoy Towers 21 <sup>st</sup> Floor, Dalal Street Mumbai 400 001. <b>Scrip Code : 523 204</b> Through :: BSE Listing Centre	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E), Mumbai 400 051 <b>Symbol : ABAN</b> Through : NEAPS
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Dear Sir,

**Sub :: Outcome of the Board Meeting**

We are enclosing the unaudited quarterly Standalone and Consolidated financial results for the period ended 30<sup>th</sup> June 2018.

The Board meeting commenced at 11.00 hours (IST) and concluded at **13:20** P.M hours (IST)

Kindly take the information on record.

Thanking you

Yours truly  
For **Aban Offshore Limited.**

  
**S. N. Balaji**  
Assistant General Manager (Legal) & Secretary

Encl :: a/a



**P. MURALI & CO.,**  
**CHARTERED ACCOUNTANTS**  
Office 'C' 7th Floor, Tower I  
Shakti Towers, No. 766,  
Anna Salai, CHENNAI - 600 002

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

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

Limited Review Report for the quarter ended 30<sup>th</sup> June 2018.

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





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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 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: 30.07.2018

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE 2018

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2018 (UNAUDITED)	QUARTER ENDED 31.03.2018 (AUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	YEAR ENDED 31.03.2018 (AUDITED)
<b>1. INCOME</b>				
INCOME FROM OPERATIONS	713.22	1,424.28	1,625.25	5,915.25
OTHER INCOME	578.17	194.69	138.68	601.28
<b>TOTAL INCOME</b>	<b>1,291.39</b>	<b>1,618.97</b>	<b>1,763.93</b>	<b>6,516.53</b>
<b>2. EXPENSES</b>				
COST OF MATERIALS CONSUMED	70.35	104.37	101.61	447.15
EMPLOYEE BENEFITS EXPENSE	139.22	210.21	212.35	849.37
FINANCE COSTS	271.22	248.01	288.24	1,133.14
DEPRECIATION AND AMORTISATION EXPENSES	387.88	394.68	390.75	1,611.72
IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT	-	120.11	-	120.11
OTHER EXPENDITURE	248.15	419.89	409.86	1,676.35
<b>TOTAL EXPENSES</b>	<b>1,116.82</b>	<b>1,497.27</b>	<b>1,402.81</b>	<b>5,837.84</b>
<b>3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>174.57</b>	<b>121.70</b>	<b>361.12</b>	<b>678.69</b>
<b>4. EXCEPTIONAL ITEMS</b>	-	-	-	-
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>174.57</b>	<b>121.70</b>	<b>361.12</b>	<b>678.69</b>
<b>6. TAX EXPENSES</b>				
-CURRENT TAX	84.03	435.91	121.12	791.13
-DEFERRED TAX (NET)	(61.84)	(48.46)	(46.75)	(198.14)
<b>7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>152.38</b>	<b>(265.75)</b>	<b>286.75</b>	<b>85.70</b>
<b>8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	-	-	-	-
<b>9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)</b>	<b>152.38</b>	<b>(265.75)</b>	<b>286.75</b>	<b>85.70</b>
<b>10. OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>0.46</b>	<b>14.23</b>	<b>(1.17)</b>	<b>19.27</b>
<b>11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)</b>	<b>152.84</b>	<b>(251.52)</b>	<b>285.58</b>	<b>104.97</b>



Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2018 (UNAUDITED)	QUARTER ENDED 31.03.2018 (AUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	YEAR ENDED 31.03.2018 (AUDITED)
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	33721.46
14. Reserves excluding Revaluation Reserves	-	-	-	40868.08
15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	2.61	(4.55)	4.91	1.47
(b) Diluted	2.61	(4.55)	4.91	1.47
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	2.61	(4.55)	4.91	1.47
(b) Diluted	2.61	(4.55)	4.91	1.47

## 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 30th July 2018. The limited review of the financial results for the Quarter ended 30th June 2018 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.

Place:Chennai  
Date: 30th July 2018



For and on behalf of the Board



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





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

Limited Review Report for the quarter ended 30<sup>th</sup> June 2018.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statement") of Aban Offshore Limited comprising Aban Offshore Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 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 30<sup>th</sup> July, 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.





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4. The consolidated results include the results of the following entities:
- (a) Aban Holdings Pte Ltd, Singapore -Wholly owned subsidiary (includes its subsidiaries and associates)
  - (b) Aban Energies Ltd, India-wholly owned subsidiary

The total revenues of above is of Rs. 2141.34 million for the quarter ended 30.06.2018 and the total comprehensive income/(loss) is of Rs. (3325.99) million for the quarter ended 30.06.2018.

5. 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 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: 30.07.2018

# Aban Offshore Limited



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS  
FOR THE QUARTER ENDED 30TH JUNE 2018

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2018 (UNAUDITED)	QUARTER ENDED 31.03.2018 (AUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	YEAR ENDED 31.03.2018 (AUDITED)
<b>1. INCOME</b>				
INCOME FROM OPERATIONS	2,953.06	3,283.61	4,332.29	14,668.60
OTHER INCOME	479.67	86.04	24.94	144.95
<b>TOTAL INCOME</b>	<b>3,432.73</b>	<b>3,369.65</b>	<b>4,357.23</b>	<b>14,813.55</b>
<b>2. EXPENSES</b>				
COST OF MATERIALS CONSUMED	236.15	396.08	302.39	1,245.59
EMPLOYEE BENEFITS EXPENSE	510.37	548.16	599.16	2,244.02
FINANCE COSTS	2,694.34	4,667.30	2,714.31	12,821.03
DEPRECIATION AND AMORTISATION EXPENSES	1,651.51	1,647.12	1,676.27	6,647.14
IMPAIRMENT LOSS OF GOODWILL	-	10,033.48	-	10,033.48
IMPAIRMENT LOSS OF PROPERTY, PLANT AND EQUIPMENT	-	2,335.19	-	2,335.19
OTHER EXPENDITURE	1,312.18	1,073.30	1,064.59	4,670.55
<b>TOTAL EXPENSES</b>	<b>6,404.55</b>	<b>20,700.63</b>	<b>6,356.72</b>	<b>39,997.00</b>
<b>3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>(2,971.82)</b>	<b>(17,330.98)</b>	<b>(1,999.49)</b>	<b>(25,183.45)</b>
4. EXCEPTIONAL ITEMS	-	-	-	-
<b>5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>(2,971.82)</b>	<b>(17,330.98)</b>	<b>(1,999.49)</b>	<b>(25,183.45)</b>
<b>6. TAX EXPENSES</b>				
-CURRENT TAX	217.72	520.44	205.51	1,078.99
-DEFERRED TAX (NET)	(61.84)	(48.46)	(46.75)	(198.14)
<b>7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>(3,127.70)</b>	<b>(17,802.96)</b>	<b>(2,158.25)</b>	<b>(26,064.30)</b>
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
<b>9. NET LOSS FOR THE PERIOD (7-8)</b>	<b>(3,127.70)</b>	<b>(17,802.96)</b>	<b>(2,158.25)</b>	<b>(26,064.30)</b>
10. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	(0.14)	(0.62)	(0.03)	(0.45)
11. NON CONTROLLING INTERESTS	-	-	-	-
12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11)	(3,127.84)	(17,803.58)	(2,158.28)	(26,064.75)
13. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(45.31)	(208.44)	(53.40)	(103.10)
<b>14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)</b>	<b>(3,173.15)</b>	<b>(18,012.02)</b>	<b>(2,211.68)</b>	<b>(26,167.85)</b>



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

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PARTICULARS	QUARTER ENDED 30.06.2018 (UNAUDITED)	QUARTER ENDED 31.03.2018 (AUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	YEAR ENDED 31.03.2018 (AUDITED)
15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
16. Net worth	-	-	-	16435.09
17. Reserves excluding Revaluation Reserves	-	-	-	70.08
18 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(53.60)	(305.06)	(36.98)	(446.62)
(b) Diluted	(53.60)	(305.06)	(36.98)	(446.62)
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(53.60)	(305.06)	(36.98)	(446.62)
(b) Diluted	(53.60)	(305.06)	(36.98)	(446.62)

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 30th July 2018. The limited review of the financial results for the Quarter ended 30th June 2018 has been carried out by the statutory auditors of the Company.
- (ii) 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 standalone financial results are as under:

Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
Total Income	1291.39	1618.97	1763.93	6516.53
Profit before tax	174.57	121.70	361.12	678.69
Total comprehensive income for the period	152.84	(251.52)	285.58	104.97

For and on behalf of the Board




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

Place: Chennai  
Date: 30th July 2018

