

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

August 14, 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/ Madam,

Subject: Integrated Filing (Financial) for the year ended 31st March 2026.

Please find enclosed the Audited Standalone and Consolidated Financial Results for the Year ended 31st March 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.

Thanking You.

Yours Faithfully,

For Aban Offshore Limited (Undergoing CIRP)

Shailesh Desai
Resolution Professional
IBBI Registration 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
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Independent Auditor's Report on Audited standalone quarterly financial results and year to date financial results of M/s Aban Offshore Limited, Chennai, India pursuant to Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.

TO THE RESOLUTION PROFESSIONAL OF ABAN OFFSHORE LIMITED
(a company under CIRP vide NCLT order dated 01st September 2025)

Disclaimer of Opinion

1. We were engaged to audit the accompanying standalone financial results ("the Statement") of **Aban Offshore Limited** ("the company") for the quarter and year ended 31st March 2026, attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 Holding Company") vide its Order dated 01st September 2025 and appointed Interim Resolution Professional ("IRP") who has been vested with the Management of the affairs and powers of the Board of Directors with the direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related Rules. 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.
3. The Statement, which is the responsibility of the Company's Management has been prepared by the Company and has been approved by the Resolution Professional (referred to as 'management').

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4. We conducted our audit in accordance with the standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in 'Auditor's responsibilities for the Audit of the standalone financial results' section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

5. Basis for Disclaimer of Opinion

Non-Receipt of Bank Balance Confirmations:

The company is unable to obtain and provide bank balance confirmations for the Company's bank balances including deposits of INR 592.98 million and the Company's outstanding bank borrowings from 2 banks (term loans) amounting to INR 4,148.03 million as of 31st March 2026. In our opinion, there are no other practicable review procedures available to us to verify these bank balances and transactions. In view of the non-confirmation of bank current, deposit and loan account balances and non-availability of bank statements of bank loan accounts, we are not in a position to ascertain and comment on the correctness of the above-mentioned balances and the resultant impact of the same on the audited standalone financial statements of the Company.

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. The company has defaulted in respect of instalments and payment of interest on term loans. On petition filed by a financial creditor, the NCLT Chennai Bench admitted the Company into Corporate Insolvency Resolution Process ("CIRP") and appointed an RP. These situations indicate that material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. (Refer Note 3 to the standalone financial results). The appropriateness of assumption of going concern is dependent upon improvement in cash flows from normal operations, timely monetization of assets, and ongoing CIRP processes.

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Investments overdue:

As mentioned in Note 8 of the standalone financial results, the company has investments of INR 94.34 Million in preference shares outstanding as at 31st March 2026 which are overdue. The management is of the opinion that the amounts will be recovered.

Non provision of Interest on bank borrowings and dividend on cumulative redeemable preference shares:

As mentioned in Note 11 of the standalone financial results, 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 period October 2025 to March 2026 since the liabilities are crystalized on CIRP commencement date.

Non reinstatement of foreign currency bank borrowings:

As mentioned in Note 12 of the standalone financial results, the Company has not reinstated the foreign currency bank borrowing as at 31st March 2026 as the claims have been crystalized.

Accrual of Interest income at reduced rate on inter-corporate loan:

As mentioned in Note 14 of the standalone financial results, the Company has accrued for interest income on inter corporate loan at a lower rate which was reset from 01st October 2025.

Revenue support services accrued at cost instead of at agreed rate:

As mentioned in Note 15 of the standalone financial results, the Company has accrued the revenue from support services from its wholly owned foreign subsidiary at a rate lesser than the agreed rate from 01st October 2025.

No provision for Corporate Social Responsibility:

As mentioned in Note 16 of the standalone financial results, since the Company is under CIRP process the Management has not considered provision of CSR amounting to INR 4.62 Million as required by sub-section 5 of Section 135 (Corporate Social Responsibility) of the Act.

Asset held for sale treated as Property Plant and Equipment

As mentioned in Note 17 of the standalone financial results, the Company has transferred the land (INR 123.45 Million) grouped under 'Assets held for sale' back to 'Property Plant and Equipment', since per IBC Code 2016, no proceedings can be initiated against the company during the moratorium period.

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Our report on the standalone financial results for the quarter ended 30 June 2025, for the quarter and six months ended 30 September 2025 was qualified and for the quarter and nine months ended 31 December 2025 also had a disclaimer of conclusion.

6. Disclaimer Conclusion

In view of the significance of the matters described in paragraph 5 above and the uncertainties involved, we have not been able to obtain sufficient and appropriate evidence thereon, unable to conclude as to whether the Statement has been 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 as amended, read with relevant Rules and other recognized accounting practices and policies or state whether the Statement has disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement. Thus, we do not express a conclusion on the accompanying financial results.

7. Management's Responsibilities for the standalone financial Results

As mentioned in paragraph 2 above, the powers of the Board of Directors of the Company have been suspended and the Management of the Company and the power of the Board of Directors are now vested with Resolution Professional since 01st September 2025. The accompanying statement has been prepared on the basis of the standalone annual financial statements and has been approved by Resolution Professional.

The Company's Management is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the financial performance including other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement whether due to error or fraud.

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In preparing the Statement, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the company or to cease operations or has no realistic alternative to do so.

The Management is also responsible for overseeing the company's financial reporting process.

8. Auditor's responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

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- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

9. Other Matter

The Statement include the results for the quarter ended 31st March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI registration No: 102860W/W100089

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SUBRAMANIAN
Date: 2026.08.14 16:05:28
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Ramaswamy Subramanian

Partner

Membership No: 016059

Place: Chennai

Date: August 14, 2026

ICAI UDIN: 26016059NNZFPB7306

Aban Offshore Limited

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



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2025

Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2026 (AUDITED)	QUARTER ENDED 31.12.2025 (UNAUDITED)	QUARTER ENDED 31.03.2025 (AUDITED)	YEAR ENDED 31.03.2026 (AUDITED)	YEAR ENDED 31.03.2025 (AUDITED)
1. INCOME					
INCOME FROM OPERATIONS	289.67	265.18	252.54	1,113.64	1,245.49
OTHER INCOME	58.94	26.38	37.32	152.07	1,849.97
TOTAL INCOME	348.61	291.56	289.86	1,265.71	3,095.46
2. EXPENSES					
COST OF MATERIALS CONSUMED	-	0.05	1.18	3.22	5.08
EMPLOYEE BENEFITS EXPENSE	22.94	22.68	22.66	103.89	102.99
FINANCE COSTS	-	-	162.39	326.72	646.50
DEPRECIATION AND AMORTISATION EXPENSES	1.35	2.28	15.39	6.40	245.41
PROVISION FOR IMPAIRMENT OF ADVANCES (Refer Note 9)	146.58	-	-	146.58	-
EXCHANGE DIFFERENCE (NET)	-	-	-	201.36	176.48
INVENTORY WRITE DOWN	-	-	-	-	54.30
OTHER EXPENDITURE	15.72	14.14	58.08	90.71	163.62
TOTAL EXPENSES	186.59	39.15	259.70	878.88	1,394.38
3. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	162.02	252.41	30.16	386.83	1,701.08
4. EXCEPTIONAL ITEMS	6.96	-	-	6.96	-
5. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	155.06	252.41	30.16	379.87	1,701.08
6. TAX EXPENSES					
-CURRENT TAX	-	-	-	-	-
-DEFERRED TAX (NET)	15.72	15.74	14.97	63.04	22.88
7. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	139.34	236.67	15.19	316.83	1,678.20
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
9. NET PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	139.34	236.67	15.19	316.83	1,678.20
10. PROFIT / (LOSS) FOR THE PERIOD	139.34	236.67	15.19	316.83	1,678.20
11. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(1.20)	-	14.56	(1.20)	14.56
12. TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD (10+11)	138.14	236.67	29.75	315.63	1,692.76
13. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73
14. Net worth	-	-	-	(9,627.95)	(9,943.59)
15. Reserves excluding Revaluation Reserves	-	-	-	(9,744.68)	(10,060.32)
16 (i) Basic and Diluted Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised) in INR	2.39	4.05	0.26	5.43	28.76

Aban Offshore Limited

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



Standalone Balance Sheet as at 31st March 2026

Rs. Millions

Particulars	As at 31st March 2026	As at 31st March 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	231.62	114.69
Assets held for Sale	-	123.45
Financial Assets		
(i) Investments	106.24	128.09
(ii) Loans	285.84	551.89
(iii) Other financial assets	1,105.33	1,076.06
Deferred Tax Asset	340.81	403.85
Total-Non-current assets	2,069.84	2,398.03
Current assets		
Inventories	384.49	383.43
Financial Assets		
(i) Trade receivables	1,676.21	1,477.76
(ii) Cash and cash equivalents	13.62	118.20
(iii) Loans	328.02	668.59
(iv) Other financial assets	612.31	96.27
Other current assets	16.04	14.56
Total-current assets	3,030.69	2,758.81
Total- Assets	5,100.53	5,156.84
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	(9,744.68)	(10,060.32)
Total-Equity	(9,627.95)	(9,943.59)
LIABILITIES		
Current liabilities		
Financial Liabilities		
(i) Borrowings	6,778.03	6,822.88
(ii) Trade payables		
a) Dues of Micro and Small Enterprises	-	-
b) Total Outstanding dues of Other Creditors	1,298.93	1,380.44
(iii) Other financial liabilities	6,647.82	6,860.28
Employee benefit obligations	1.66	1.19
Other current liabilities	2.04	35.64
Total-Current Liabilities	14,728.48	15,100.43
Total-Liabilities	14,728.48	15,100.43
Total-Equity and Liabilities	5,100.53	5,156.84



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

Cash Flow Statement for the Year ended 31st March 2026

	Year ended 31st March 2026 Rs. millions	Year ended 31st March 2025 Rs. millions
Cash Flow from operating activities		
Profit / (Loss) before tax		
from Continuing Operations	386.83	1,701.08
<u>Non cash adjustment to reconcile profit before tax to net cash flows</u>		
Depreciation	6.40	245.41
Finance Cost	326.72	646.50
Loss/(Gain) on sale of fixed assets (Net)	(0.49)	(163.74)
Provision for Employee Benefits	0.99	1.20
Impairment of Advances	146.58	-
Unrealized foreign exchange (gain)/loss	(287.06)	(404.57)
Interest Income	(35.92)	(41.85)
Inventory Written Down		54.30
Provision no longer required written back	(11.24)	(1,554.15)
Operating profit before working capital changes	532.81	484.18
<u>Movements in working capital:</u>		
Increase/(Decrease) in trade payables	373.32	330.34
Increase/(Decrease) in other current liabilities	(8.35)	(1.44)
Decrease/(Increase) in trade receivables	(102.67)	(634.38)
Decrease/(Increase) in inventories	(1.06)	2.07
Decrease/(Increase) in long term loans and advances	(389.46)	(93.74)
Decrease/(Increase) in short term loans and advances	(493.95)	(11.74)
Cash generated from / used in operations	(89.36)	75.27
Direct taxes paid (net of refunds)	(30.88)	(37.93)
Net cash flow from / used in operating activities (A)	(120.24)	37.36
Cash Flow from investing activities		
Purchase of tangible assets	(0.46)	(2.01)
Proceeds from sale of tangible assets	1.10	170.99
Sale of Non Current Investments	0.98	0.05
Net cash flow from investing activities (B)	1.62	169.03

	Year ended 31st March 2026 Rs. millions	Year ended 31st March 2025 Rs. millions
Cash Flow from financing activities		
Proceeds / Repayment of short term borrowings	(7.71)	(55.29)
Repayment of loan by foreign subsidiary and other Group Companies/	22.58	(50.84)
Net cash (used in) / from financing activities (C)	14.87	(106.13)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(103.75)	100.26
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.83)	(0.10)
Cash and cash equivalents at the beginning of the year	118.20	18.04
Cash and cash equivalents at the end of the year	13.62	118.20
<i>Reconciliation of cash and cash equivalents as per the cash flow statement</i>		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents *	13.62	118.20
Balances per statement of cash flows	13.62	118.20

* Includes Restricted Cash balance

(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 standalone financial results for the quarter and year ended 31st March 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 Company's accumulated losses amount to ₹ 9,744.68 million resulting in a negative net worth of ₹ 9,627.95 million and its current liabilities exceeded its current assets by ₹ 11,697.79 million resulting in negative working capital. Accordingly, there exists a material uncertainty about the Company's ability to continue as a going concern since the future of the Company is dependent upon the successful implementation of the Resolution plan. Since the CIRP is currently in progress, as per the Code, it is required that the Company be managed as a going concern during the CIRP period. The standalone financial statements have been prepared assuming going concern basis of accounting, although there exists material uncertainty about the Company's ability to continue as going concern since the same is dependent upon the successful implementation of a resolution plan as and when approved by NCLT.
4. The 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.
5. The Company operates in only one business segment i.e. Offshore Drilling.

6. 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.
7. The Statutory Auditors have issued disclaimer of opinion report for the standalone financial results for the quarter and year ended 31 March 2026.
8. The Company's investments in non-cumulative redeemable preference shares of INR 94.34 Million as at 31st March 2026 are overdue. The management is of the opinion that the amounts will be recovered.
9. Advances to the Company's wholly owned subsidiary, Aban Energies Limited has been fully Impaired. The subsidiary Company is not generating any revenue for the past few years, as a prudent measure Advance to the subsidiary has been impaired fully.
10. 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.

11. 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 period October 2025 to March 2026 since the liabilities are crystalized on CIRP commencement date.
12. Based on the claims received by the RP from the financial creditors, the Company has not reinstated the foreign currency bank borrowing as at 31st March 2026 as the claims have been crystalized in INR on CIRP commencement date.
13. 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

14. The Company has accrued for interest income on inter corporate loan at a lower rate which was reset from 01st October 2025.
15. The Company has accrued the revenue from support services from its wholly owned foreign subsidiary at a rate lesser than the agreed rate from 01st October 2025.
16. Since the Company is under CIRP process the Management has not considered provision of CSR amounting to INR 4.62 Million as required by sub-section 5 of Section 135 (Corporate Social Responsibility) of the Act.
17. The Company has transferred the land (INR 123.45 Million) grouped under 'Assets held for sale' back to 'Property Plant and Equipment', since per IBC Code 2016, no proceedings can be initiated against the company during the moratorium period.
18. In an earlier year, the Axis Bank Limited an investee of the Company's Preference Shares, utilised the current account balance of the Company without its consent against the preference dues of INR 180 Million. Considering the legal framework of the preference share issue made by the Company, it reflected the preference share dues and amount utilised by axis bank as recoverable amount in its books. At the instance of the RP, the Company now setoff the liability and recoverable amount in its books.
19. The exceptional items in the standalone financial results include:
 - Statutory Impact of New Labour Codes: On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, consistent with the Labour Codes, draft rules, and FAQs. Considering the regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Exceptional Items" in the standalone financial results for the quarter and year ended 31st March, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
20. The RP has signed the 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 and year ended 31st March 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

Digitally signed by Shailesh Desai
DN: cn=Shailesh Desai, o=Resolution Professionals
Private Limited, ou=Resolution Professionals
Private Limited, c=India

Shailesh Bhalchandran Desai
Resolution Professional

IP Reg No: IBBI/PA-001/IP-P00183/2017-18/10362



Narayan Venkat Ramanan
(Chief Financial Officer)

Place: Chennai

Date: 14th August 2026

1. 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 Quarter and Year ended 31st March 2026

Standalone

Ratio	Numerator	Denominator	Quarter Ended 31.03.2026	Quarter Ended 31.12.2025	Quarter Ended 31.03.2025	Year Ended 31.03.2026	Year Ended 31.03.2025
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.21	0.20	0.18	0.20	0.18
Debt-Equity Ratio (in times)	Debt consists of borrowings & lease liabilities	Total Equity	-Ve	-Ve	-Ve	-Ve	-Ve
Non-Convertible Cumulative Redeemable Preference Shares (Qty / value)			263 Million/ 2,630.00	263 Million/ 2,630.00	281 Million/ 2,810.00	263 Million/ 2,630.00	281 Million/ 2,810.00
Capital Redemption Reserve (Rs. in Million)			2,630.00	2,630.00	2,810.00	2,630.00	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	N.A.	N.A.	0.03	2.17	0.35
Return on Equity Ratio (in %)	Profit for the year less Preference Dividend (if any)	Average Total Equity	0.01	0.02	0.03	0.03	N.A.
Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivables	0.22	0.18	0.22	0.8	1.07
Trade Payables Turnover Ratio (in times)	Cost of Equipment and software licences + Other Expenses	Average Trade Payables	0.01	0.01	0.03	0.06	-Ve
Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Capital Employed	-Ve	-Ve	-Ve	-Ve	1.36
Net Profit Ratio	Profit for the year	Revenue from Operations	0.45	0.89	0.06	0.25	-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
Return on Investment (in %)	Income generated from invested funds	Average invested funds in Treasury Investments	N.A.	N.A.	N.A.	N.A.	N.A.

Place : Chennai

Date: 14th August 2026

For and on behalf of the Board (inCIRP)

Shail
esh
Desai

Digitally signed by Shail
esh Desai
DN: cn=Shail Desai, o=Aban
Investments Private Limited,
ou=Aban Investments Private
Limited, email=shail@aban.in,
c=IN

Shailsh Bhalchandran Desai
Resolution Professional

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


Nardyan Venkatesh
(Chief Financial Officer)



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CHARTERED ACCOUNTANTS

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766. Anna Salai, Chennai - 600002.
Tamilnadu, India

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Independent Auditors report on consolidated audited quarterly and year to date financial results of the company Pursuant to regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF ABAN OFFSHORE LIMITED

I. Disclaimer of Opinion

We were engaged to audit the accompanying Consolidated Financial Results ("the Statement") 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 and year ended 31st March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulations 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

We do not express an opinion on the accompanying consolidated financial results of the Group. Because of the significance of the matters described in the 'Basis for Disclaimer of Opinion' section of our report, we have not been able to obtain sufficient audit evidence to provide a basis for an audit opinion on these consolidated financial results.

The accompanying consolidated financial results include the results of the following entities:

- i. **Aban Offshore Limited, India** – Holding Company
- ii. **Aban Holdings Pte Ltd, Singapore** – Wholly owned subsidiary (includes 8 subsidiary companies and 2 associate companies)
- iii. **Aban Energies Ltd, India** – Wholly owned subsidiary.

It is presented in accordance with the requirements of Regulation 33 of the listing regulations as amended.

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II. Basis for Disclaimer of Opinion

1. Relating to the wholly owned foreign subsidiary.

In case of wholly owned subsidiary of the company, Aban Holdings Pte Ltd, Singapore along with its subsidiaries and associate whose consolidated Financial Statements have been audited by other auditor "CLA Global TS Public Accounting Corporation – (Formerly Nexia TS Public Accounting Corporation), Public accountants and Chartered Accountants, Singapore" have expressed disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2026 which is reproduced as under:

Beginning of Reproduction of other auditor's disclaimer conclusion:

"Disclaimer of Opinion

We were engaged to audit the accompanying financial statements of Aban Holdings Pte. Ltd. (the "Company") and its subsidiary corporations (the "Group") which comprise the consolidated balance sheet of the Group and the balance sheet of the Company as at 31 March 2026, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies.

We do not express an opinion on the accompanying financial statements of the Group and the balance sheet of the Company. Because of the significance of the matters described in the Bases of Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Bases for Disclaimer of Opinion

1. Going concern

As disclosed in Note 2.1 to the financial statements, in preparing the financial statements, the Board of Directors has considered the operations of the Group and the Company as going concerns, notwithstanding that the Group and the Company incurred net losses of US\$128,629,000 and US\$115,073,000 (2025: US\$125,953,000 and US\$107,030,000) respectively for the financial year ended 31 March 2026, and as at that date, the Group and the Company were in net current liabilities position of US\$3,085,749,000 and US\$2,887,078,000 (2025: US\$2,953,600,000 and US\$2,772,175,000) respectively. The Group and the Company were also in net liabilities position of US\$2,989,749,000 and US\$2,241,120,000 (2025: US\$2,861,120,000 and US\$2,126,047,000) respectively as at 31 March 2026.

As disclosed in Note 20 to the financial statements, the Group's rig, classified as property, plant and equipment, with a carrying amount of US\$28,724,000 (2025: US\$30,305,000), has been pledged as security for the borrowings of the Group and the Company, amounting to US\$1,761,279,000 and US\$1,641,198,000 (2025: US\$1,761,279,000 and US\$1,641,198,000) (Note 25) respectively.

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

On 31 October 2025, the immediate and ultimate holding corporation, Aban Offshore Limited has made an announcement that pursuant to the order of the National Company Law Tribunal, Chennai Bench ("NCLT") dated 1 September 2025, Corporate Insolvency Resolution Process ("CIRP") has been initiated against Aban Offshore Limited under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). The NCLT subsequently appointed an Interim Resolution Professional ("IRP") on 10 October 2025 (order received on 14 October 2025) and a moratorium has been declared in accordance with the Code. Subsequent to 14 October 2025, the CIRP continued to progress with key procedural steps under the supervision of the Resolution Professional ("RP") appointed on 26 November 2025. In compliance with the Code, Aban Offshore Limited has submitted the list of creditors as on 12 November 2025. On 21 January 2026, the Appellate Tribunal issued further procedural directions in relation to the Corporate Insolvency Resolution Process of Aban Offshore Limited, and the matter has been scheduled for further hearing.

The Group sub-leases offshore drilling rigs from its immediate and ultimate holding corporation to non-related party clients. Following the CIRP commencement, potential repossession of these rigs creates material uncertainty, as the Group may be unable to fulfill its drilling contracts or could face liquidated damages linked to the immediate and ultimate holding corporation's insolvency.

The above conditions indicate the existence of material uncertainties that may cast significant doubt on the Group's and the Company's ability to continue as going concerns. Nevertheless, the Board of Directors believes that the use of the going concern assumption in the preparation of the financial statements of the Group and of the Company for the financial year ended 31 March 2026 is still appropriate. 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 31 March 2026, the lenders are still seeking approval from the relevant authorities for the aforesaid proposal.

The ability of the Group and the Company 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. Additionally, it is uncertain whether the Group and the Company will raise further funds through any fund-raising exercises. Therefore, we were unable to obtain sufficient audit evidence to enable us to form an opinion on whether the going concern basis of preparation of the accompanying financial statements of the Group and the Company is appropriate.

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If the Group and the Company are unable to continue in operational existence in the foreseeable future, the Group and the Company 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 rig of the Group, may need to be realised other than in the normal course of business and at amounts which could differ significantly from their current recorded values in the balance sheet. Additionally, the Group and the Company may have to reclassify non-current assets and liabilities as current assets and liabilities respectively. These financial statements do not include any adjustment which may arise from these uncertainties.

2. Incompleteness of bank confirmations

We were unable to obtain bank confirmations to confirm certain of the Group's bank balances of US\$1,164,000 as well as the bank borrowings of the Group and the Company amounted to US\$1,761,279,000 and US\$1,641,198,000 (Note 25) respectively as at 31 March 2026.

There were also no practicable audit procedures available to us to confirm or verify these balances and transactions. As a result, we were unable to ascertain the accuracy and completeness of the aforesaid bank balances and borrowings. In addition, we were unable to verify the completeness of the Group's and the Company's transactions with the banks for the aforesaid bank balances and 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 financial statements.

3. Investments in subsidiary corporations, Investment in associated companies and amounts due from subsidiary corporations

As disclosed in Note 15 to the financial statements, the Company's carrying amount of the investments in subsidiary corporations as at 31 March 2026 amounted to US\$520,337,000 (2025: US\$520,337,000). As disclosed in Note 16 to the financial statements, the Group's carrying amounts of investments in associated companies as at 31 March 2026 amounted to US\$1,179,000 (2025: US\$1,094,000). Management has determined that no objective evidence or indication that the carrying amounts of the investments in subsidiary corporations and associated companies may not be recoverable, accordingly no impairment assessment is required.

As disclosed in Note 19 to the financial statements, the amounts due from subsidiary corporations to the Company as at 31 March 2026 amounted to US\$124,877,000 (2025: US\$121,130,000). Management has determined that no expected credit loss is required as there was no significant increase in credit risk.

Based on the latest financial performance and financial position of the subsidiary corporations and associated companies as well as other information made available to us, we were unable to obtain sufficient appropriate audit evidence in respect of the management's assessment of the recoverability of the investments in subsidiary corporations and associated companies, and the expected credit losses associated with the amounts due from subsidiary corporations as at 31 March 2026. Consequently, we were unable to determine whether any adjustments might have been found necessary in respect of the carrying amounts of the investments in the subsidiary corporations and associated companies, and amounts due from subsidiary corporations as at 31 March 2026.

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*4. Existence, accuracy, recoverability of Value-Added Tax and withholding tax receivables
Existence, accuracy, completeness of Central Goods and Services tax payables
As disclosed in Notes 12 and 24 respectively to the financial statements, the Value-Added Tax ("VAT") and withholding tax receivables, classified under trade and other receivables as at 31 March 2026, amounted to US\$22,201,000. Whereas, the social security, withholding and other taxes, classified under trade and other payables of the Group as at 31 March 2026, which include the Central Goods and Services Tax ("CGST") in India, amounted to US\$1,306,000.*

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 VAT and withholding tax receivables, and also the existence, accuracy and completeness of the CGST payables. Consequently, we were unable to determine whether any adjustments to the amounts or disclosures in the financial statements were necessary and appropriate.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act 1967 of Singapore (the "Act") and Financial Reporting Standards in Singapore ("FRSs"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

*In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
The directors' responsibilities include overseeing the Group's financial reporting process.*

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Group's financial statements in accordance with Singapore Standards of Auditing and to issue an auditor's report. However, because of the matter described in the Bases for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

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Report on Other Legal and Regulatory Requirements

In our opinion, in view of the significance of the matters described in the Bases for Disclaimer of Opinion section of our report, we do not express an opinion on whether the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act."

End of Reproduction of other auditor's disclaimer conclusion

2. Relating to the Holding Company

We refer to "Basis for disclaimer of opinion" in our Independent Auditor's Report on the Standalone financial results of ABAN OFFSHORE LIMITED for the quarter and year ended 31st March 2026, which is reproduced below:

"Basis for Disclaimer of Opinion

Non-Receipt of Bank Balance Confirmations:

The company is unable to obtain and provide bank balance confirmations for the Company's bank balances including deposits of INR 592.98 million and the Company's outstanding bank borrowings from 2 banks (term loans) amounting to INR 4,148.03 million as of 31st March 2026. In our opinion, there are no other practicable review procedures available to us to verify these bank balances and transactions. In view of the non-confirmation of bank current, deposit and loan account balances and non-availability of bank statements of bank loan accounts, we are not in a position to ascertain and comment on the correctness of the above-mentioned balances and the resultant impact of the same on the audited standalone financial statements of the Company.

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. The company has defaulted in respect of instalments and payment of interest on term loans. On petition filed by a financial creditor, the NCLT Chennai Bench admitted the Company into Corporate Insolvency Resolution Process ("CIRP") and appointed an RP. These situations indicate that material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. (Refer Note 3 to the standalone financial results). The appropriateness of assumption of going concern is dependent upon improvement in cash flows from normal operations, timely monetization of assets, and ongoing CIRP processes.

Investments overdue:

As mentioned in Note 8 of the standalone financial results, the company has investments of INR 94.34 Million in preference shares outstanding as at 31st March 2026 which are overdue. The management is of the opinion that the amounts will be recovered.

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Non provision of Interest on bank borrowings and dividend on cumulative redeemable preference shares:

As mentioned in Note 11 of the standalone financial results, 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 period October 2025 to March 2026 since the liabilities are crystalized on CIRP commencement date.

Non reinstatement of foreign currency bank borrowings:

As mentioned in Note 12 of the standalone financial results, the Company has not reinstated the foreign currency bank borrowing as at 31st March 2026 as the claims have been crystalized.

Accrual of Interest income at reduced rate on inter-corporate loan:

As mentioned in Note 14 of the standalone financial results, the Company has accrued for interest income on inter corporate loan at a lower rate which was reset from 01st October 2025.

Revenue support services accrued at cost instead of at agreed rate:

As mentioned in Note 15 of the standalone financial results, the Company has accrued the revenue from support services from its wholly owned foreign subsidiary at a rate lesser than the agreed rate from 01st October 2025.

No provision for Corporate Social Responsibility:

As mentioned in Note 16 of the standalone financial results, since the Company is under CIRP process the Management has not considered provision of CSR amounting to INR 4.62 Million as required by sub-section 5 of Section 135 (Corporate Social Responsibility) of the Act.

Asset held for sale treated as Property Plant and Equipment

As mentioned in Note 17 of the standalone financial results, the Company has transferred the land (INR 123.45 Million) grouped under 'Assets held for sale' back to 'Property Plant and Equipment', since per IBC Code 2016, no proceedings can be initiated against the company during the moratorium period.

Our report on the standalone financial results for the quarter ended 30 June 2025, for the quarter and six months ended 30 September 2025 was qualified and for the quarter and nine months ended 31 December 2025 also had a disclaimer of conclusion.

Our opinion is not modified in respect of the above matters"

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Emphasis of Matters

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

We draw attention to Note 1 of the consolidated financial results- 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 Holding Company”) vide its Order dated 01st September 2025 and appointed Interim Resolution Professional (“IRP”) who has been vested with the Management of the affairs and powers of the Board of Directors with the direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related Rules. 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.

Our opinion is not modified in respect of the above matters.

III Management’s Responsibilities for the consolidated financial results:

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.

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IV Auditors responsibility for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditor. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

V Other Matters

- a. We have audited the financial statements of **Aban Energies Limited, Chennai, India**.
- b. The financial statements of **Aban Holdings Pte Limited, Singapore and its Subsidiary Corporations**, whose consolidated financial statements have been audited by other auditor reflect total assets of INR 15510.39 million as at 31st March 2026, total revenue of INR 4414.07 million for the year ended on that date, as considered in the consolidated financial statements.

The financial statements of the said foreign subsidiary have been furnished by the Management and our opinion on the consolidated financial statements in respect of the foreign subsidiary and its subsidiary corporations and our report in terms of sub-Section (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid Subsidiary is solely based on report of the other auditor.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

The financial results include the results for the Quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which was subjected to limited review by us.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI registration No: 102860W/W100089

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Date: 2026.08.14 16:06:55
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Ramaswamy Subramanian

Partner

Membership No: 016059

Place: Chennai

Date: August 14 , 2026

ICAI UDIN: 26016059PLYWLG9162

Aban Offshore Limited

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



STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2026

Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2026 (AUDITED)	QUARTER ENDED 31.12.2025 (UNAUDITED)	QUARTER ENDED 31.03.2025 (AUDITED)	YEAR ENDED 31.03.2026 (AUDITED)	YEAR ENDED 31.03.2025 (AUDITED)
1. INCOME					
INCOME FROM OPERATIONS	991.15	913.08	1,157.13	4,096.17	4,756.55
OTHER INCOME	99.95	84.30	51.51	230.94	1,923.18
TOTAL INCOME	1,091.10	997.38	1,208.64	4,327.11	6,679.73
2. EXPENSES					
COST OF MATERIALS CONSUMED	99.34	136.32	179.04	437.16	448.68
EMPLOYEE BENEFITS EXPENSE	171.60	142.72	183.12	659.24	752.89
FINANCE COSTS	-	32.01	2,803.87	5,719.37	11,103.30
DEPRECIATION	226.16	40.22	51.53	342.16	384.80
AMORTISATION OF CONTRACT ASSETS	213.23	212.68	202.04	841.10	799.50
INVENTORY WRITE-DOWN	-	-	-	-	54.30
OTHER EXPENDITURE	307.66	216.49	323.88	1,432.83	1,780.04
TOTAL EXPENSES	1,017.99	780.44	3,743.48	9,431.86	15,323.51
3. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	73.10	216.94	(2,534.84)	(5,104.75)	(8,643.78)
4. EXCEPTIONAL ITEMS	6.96	-	-	6.96	-
5. PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	66.14	216.94	(2,534.84)	(5,111.71)	(8,643.78)
6. TAX EXPENSES					
-CURRENT TAX	40.26	(94.72)	48.61	121.71	225.53
-DEFERRED TAX (NET)	15.72	15.74	14.97	63.04	22.88
7. NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-5)	10.17	295.92	(2,598.42)	(5,296.46)	(8,892.19)
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
9. PROFIT / (LOSS) FOR THE PERIOD (7+8)	10.17	295.92	(2,598.42)	(5,296.46)	(8,892.19)
10. SHARE OF PROFIT / (LOSS) OF ASSOCIATE	7.86	(0.35)	(0.27)	7.51	(1.73)
11. NON CONTROLLING INTERESTS	-	-	-	-	-
12. NET PROFIT / (LOSS) AFTER NON CONTROLLING INTEREST AND SHARE OF LOSS OF ASSOCIATE (9+10)	18.03	295.57	(2,598.69)	(5,288.95)	(8,893.92)
13. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(10,572.67)	(3,389.58)	(122.90)	(23,098.34)	(6,406.85)
14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)	(10,554.64)	(3,094.01)	(2,721.59)	(28,387.29)	(15,300.77)
15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73
16. Net worth	-	-	-	(2,82,407.24)	(2,54,019.96)
17. Reserves excluding Revaluation Reserves	-	-	-	(2,23,315.57)	(2,18,026.20)
18 (i) Basic and Diluted Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised) in INR	0.31	5.06	(44.53)	(90.63)	(152.40)

Aban Offshore Limited

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



Consolidated Balance Sheet as at 31st March 2026

Particulars	As at 31st March 2026 Rs. millions	As at 31st March 2025 Rs. millions
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	4,063.87	2,709.19
Intangible assets	4,151.97	3,799.84
Assets held for Sale	-	123.45
Financial Assets		
(i) Investments	215.92	218.98
(ii) Loans	305.32	312.20
(iii) Other financial assets	2,621.99	2,079.40
Deferred Tax Asset	340.81	403.85
Total-Non-current assets	11,699.88	9,646.91
Current assets		
Inventories	1,315.52	1,149.82
Financial Assets		
(i) Trade receivables	984.28	807.98
(ii) Cash and cash equivalents	678.54	1,918.96
(iii) Loans	887.38	554.54
(iv) Other financial assets	785.24	105.45
(v) Contract Assets	1,186.63	1,128.43
Other current assets	17.92	17.76
Total-current assets	5,855.51	5,682.94
Total- Assets	17,555.39	15,329.85
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	(2,82,523.97)	(254,136.69)
Equity attributable to shareholders of the Company	(282,407.24)	(2,54,019.96)
Total-Equity	(2,82,407.24)	(2,54,019.96)
Non-current liabilities		
Financial Liabilities		
Employee benefit obligations	9.65	5.09
Total-Non-Current Liabilities	9.65	5.09
Current liabilities		
Financial Liabilities		
(i) Borrowings	1,70,841.21	1,56,971.95
(ii) Trade payables	-	-
a) Dues of Micro and Small Enterprises	2,604.97	1,748.18
b) Total outstanding dues of Other Creditors	1,26,491.51	1,10,619.91
(iii) Other financial liabilities	13.12	1.70
Employee benefit obligations	2.17	2.98
Other current liabilities	2,99,952.98	2,69,344.72
Total-Current Liabilities	2,99,962.63	2,69,349.81
Total-Liabilities	2,99,962.63	2,69,349.81
Total-Equity and Liabilities	17,555.39	15,329.85

Consolidated Cash Flow Statement for the year ended 31st March 2026

	Year ended 31st March 2026 Rs. millions AUDITED	Year ended 31st March 2025 Rs. millions AUDITED
Cash Flow from operating activities		
Loss before tax from continuing Operations	(5,104.75)	(8,643.78)
Loss before tax	(5,104.75)	(8,643.78)
<u>Non cash adjustment to reconcile profit before tax to net cash flows</u>		
Depreciation	342.16	1,184.31
Amortization	841.10	-
Finance Cost	5,719.37	11,100.70
Loss/(profit) on sale of fixed assets	(0.49)	(163.74)
Provision for Employee Benefits	15.79	0.44
Inventory write-down	-	54.30
Unrealized foreign exchange loss/(gain)	(287.06)	(404.57)
Provision no longer required written back	(11.24)	(1,554.15)
Interest income	(153.03)	(58.62)
Operating profit before working capital changes	1,361.85	1,514.89
<u>Movements in working capital:</u>		
Increase/(Decrease) in trade payables and other liabilities	932.56	442.62
Increase/(Decrease) in other current liabilities	(8.36)	(1.86)
Decrease/(Increase) in trade receivables and other assets	(176.30)	(360.90)
Decrease/(Increase) in inventories	(165.70)	(46.58)
Long Term Loans and Advances	(455.22)	(98.54)
Short Term Loans and Advances	(1,351.09)	(21.35)
Cash generated / from(used in) operations	137.74	1,428.28
Direct taxes paid (net of refunds)	20.45	(39.28)
Net cash flow from /(used in) operating activities (A)	158.19	1,388.90
Cash Flow from investing activities		
Purchase of fixed assets including Intangible Assets	(1,216.05)	(12.38)
Proceed from sale of fixed assets/Intangible assets	1.10	170.99
Proceeds from sale of non-current investments	-	0.05
Interest received	-	16.88
Net cash flow from /(used in) investing activities (B)	(1,214.95)	175.54
Cash Flow from financing activities		
Repayment of short term borrowings/Proceeds from short term borrowings	(617.84)	(231.16)
Loans & Advances granted	143.77	139.57
Interest paid	-	(0.26)
Interest Received	124.40	0.00
Net cash flow from / (used in) financing activities (C)	(349.67)	(91.84)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(1,406.43)	1,472.59
Effect of exchange differences on cash and cash equivalents held in foreign currency	166.01	11.30
Cash and cash equivalents at the beginning of the period	1,918.96	435.07
Cash and cash equivalents at the end of the period	678.54	1,918.96

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

Note to Statement of audited Consolidated Financial Results:

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 Parent Company'). The NCLT appointed, vide its order dated 10th October 2025 Mr. Shailesh Bhalchandran Desai as the Resolution Professional ('RP'). Committee of Creditors ("COC") at its first meeting held on 26th November 2025 in terms of section 22(3) (a) of the code resolved with the requisite voting appointed Mr Sailesh Bhalchandran Desai as the Resolution Professional.
2. The consolidated financial results for the quarter and year ended 31st March 2026 have been prepared by the Management of the Parent Company and were taken on record and signed by the Resolution Professional ('RP') while exercising the powers of Board of Directors of the Parent Company which has been conferred upon him in terms of the provisions of Section 23 of the Insolvency and Bankruptcy Code 2016.
3. The Parent Company has continued as a going concern. Since, under CIRP, the business operations of the Parent Company are managed under supervision of the RP (Resolution Professional) in accordance with objective of IBC 2016 to ensure that going concern is continued for maximising the value of the Parent Company. Hence the Financial results are prepared on going concern basis.
4. The consolidated 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.
5. The Group operates in only one business segment i.e. Offshore Drilling.
6. Clause 52 (6) of LODR disclosure –The Parent Company hasn't redeemed its non-convertible redeemable preference shares amounting to INR 2,630 million on due dates and paid no dividend.
7. The Statutory Auditors have issued disclaimer of opinion report for the consolidated financial results for the quarter and year ended 31 March 2026.
8. The Standalone Financial results are as under:

Particulars	QUARTER ENDED 31.03.2026 (AUDITED)	QUARTER ENDED 31.12.2025 (UNAUDITED)	QUARTER ENDED 31.03.2025 (UNAUDITED)	YEAR ENDED 31.03.2026 (AUDITED)	YEAR ENDED 31.03.2025 (AUDITED)
Total Income	348.61	291.56	269.86	1,265.71	3,095.46
Profit / (Loss) before tax	155.06	252.41	30.16	379.87	1,701.08
Total comprehensive (Loss) / Income for the period	138.14	236.67	29.75	315.63	1,692.76

9. The Parent Company's investments in non-cumulative redeemable preference shares of INR 94.34 Million as at 31st March 2026 are overdue. The parent company management is of the opinion that the amounts will be recovered.
10. Pursuant to the commencement of CIRP of the Parent 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.
11. Based on the claims received by the RP from financial creditors, the Parent Company has not provided for interest on bank borrowings and dividend on cumulative redeemable preference shares for the period October 2025 to March 2026 since the liabilities are crystalized on CIRP commencement date
12. Based on the claims received by the RP from the financial creditors of the Foreign Subsidiaries, the Parent Company has not considered interest on such bank borrowings in the consolidated financial results for the period October 2026 to March 2026. As per the Provisions of IBC, the liability is crystalised on CIRP commencement date.
13. The Parent Company has accrued for interest income on inter corporate loan at a lower rate which was reset from 01st October 2025.
14. Since the Parent Company is under CIRP process the Parent Company Management has not considered provision of CSR amounting to INR 4.62 Million as required by sub-section 5 of Section 135 (Corporate Social Responsibility) of the Act.
15. The Parent Company has transferred the land (INR 123.45 Million) grouped under 'Assets held for sale' back to 'Property Plant and Equipment', since per IBC Code 2016, no proceedings can be initiated against the company during the moratorium period.
16. In an earlier year, the Axis Bank Limited an investee of the Parent Company's Preference Shares, utilised the current account balance of the Parent Company without its consent against the preference dues of INR 180 Million. Considering the legal framework of the

17. preference share issue made by the Parent Company, it reflected the preference share dues and amount utilised by axis bank as recoverable amount in its books. The Parent Company now setoff the liability and recoverable amount in its books.
18. The exceptional items in the Consolidated financial results include:
 - Statutory Impact of New Labour Codes: On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, consistent with the Labour Codes, draft rules, and FAQs. Considering the regulatory-driven, non-recurring nature of this impact, the Parent Company has presented such incremental impact as "Exceptional Items" in the consolidated financial results for the quarter and year ended 31st March, 2026. The Parent Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
19. The RP has signed the Consolidated financial results solely for the purpose of ensuring compliance by the Parent 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 233 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 Parent Company. The consolidated financial results of the Company for the quarter and year ended 31st March 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 parent 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 Parent 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 Bhalchandran Desai
Resolution Professional

IP Reg No: IBBI/IPA-001/IP-P00183/2017-18/10362



Narayan Venkatramanan
(Chief Financial Officer)

Place: Chennai

Date: 14th August 2026

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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) as amended based on Consolidated financial results as at and for the year ended 31st March 2026.

Consolidated

Ratio	Numerator	Denominator	Quarter Ended 31.03.2026	Quarter Ended 31.12.2025	Quarter Ended 31.03.2025	Year Ended 31.03.2026	Year Ended 31.03.2025
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.02	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
Non-Convertible Cumulative Redeemable Preference Shares (Qty / value)			263 Million/	281 Million/	281 Million/	263 Million/	281 Million/
Capital Redemption Reserve (Rs. In Million)			2,630.00	2,810.00	2,810.00	2,630.00	2,810.00
			2,810.00	2,810.00	2,810.00	2,810.00	2,810.00
Earning for Debt Service = Net Profit after Taxes + Non-Cash Operating Expenses + Interest + Other non-cash adjustments		Debt Service = Interest & Lease Payments + Principal Repayments					
Debt Service Coverage Ratio (in times)	Profit for the year less Preference Dividend (if any)		-Ve	N/A	-Ve	-Ve	-Ve
Return on Equity Ratio (in %)	Revenue from Operations	Average Total Equity	N.A.	N.A.	N.A.	N.A.	N.A.
Trade Receivables Turnover Ratio (in times)	Cost of Equipment and software licences + Other Expenses	Average Trade Receivables	1.11	1.49	1.05	4.57	4.34
Trade Payables Turnover Ratio (in times)	Revenue from Operations	Average Trade Payables	0.19	0.19	0.18	0.06	0.79
Net Capital Turnover Ratio (in times)	Profit for the year	Average Capital Employed	-Ve	-Ve	-Ve	-Ve	-Ve
Net Profit Ratio		Revenue from Operations	1.82	-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
Return on Investment (in %)	Income generated from invested funds	Average invested funds in Treasury Investments	N.A.	N.A.	N.A.	N.A.	N.A.

Place : Chennai
Date: 14th August 2026

For and on behalf of the Board (inCIRP)

Shail
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Desai

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Saliesh Bhalchandran Desai
Resolution Professional
IP Reg No: IBB/IPA-P00183/2

IP Reg No: IBB/IPA-P00183/2017-18/10362


Narayan Venkattranian
(Chief Financial Officer)



Annexure-A

Pursuant to regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), we submit herewith the following information pertaining to the Non-convertible Cumulative Preference Shares:

1. Details of Outstanding Redeemable Preference Shares:

Sr. No.	Name of the Series	No. of Preference Shares in Millions	Amount of Issue (Rs. In Millions)
1	INE421A04097	27	270
2	INE421A04097	60	600
3	INE421A04071	55	550
4	INE421A04063	40	400
5	INE421A04055	20	200
6	INE421A04089	61	610

2. Credit Rating and change in Credit Rating (if any):

The Credit Rating in respect of the above mentioned series of Preference Shares is "CARE D (RPS) [Single D (Redeemable Preference Shares)]

3. Asser cover available, in case of non-convertible Debt Securities: Not Applicable.

4. Debt –Equity Ratio (As at 31st March 2026) :

Standalone	-ve
Consolidated	-ve

Debt Equity ratio= (Long term debts + current maturities of long-term debt)/Shareholders funds.

5. **Previous due dates for payment of dividend and repayment of principal amount for Preference Shares:**

The due date of payment of dividend and principal amount and the actual date of payment for the Quarter ended 31st March 2026; No dividend has been paid and no redemption during the Quarter ended 31st March 2026.

6. **Next due dates for payment of dividend and repayment of principal amount:**

The entire preference shares have become due for redemption, and they have not been redeemed.

Dividends when recommended and declared will be paid within the prescribed timeline.

7. **Debt Service Coverage Ratio:** (Not Applicable – as there is no repayment of Principal and Interest)

Standalone	-ve
Consolidated	-ve

Debt service coverage ratio=EBIDTA/ (Interest expense + Current year principal repayments)

8. **Interest Service Coverage Ratio:**

Standalone	2.18
Consolidated	0.17

Interest service coverage ratio=EBIT/ Interest expense

9. **Capital Redemption Reserve:** As at 31st March 2026 - Rs 2,810 Million

10. **Net worth:** Forms part of audited Standalone/Consolidated Financial Results

11. **Net profit after tax:** Forms part of audited Standalone/Consolidated Financial Results

12. **Earnings per share:** Forms part of audited Standalone /Consolidated Financial Results

A. **Information pursuant to Regulation 52(6) of the Listing Regulations are given below:**

Sr. No.	Particulars	Remarks
a.	Profit/(loss) for the year ended 31 st March 2026	Please refer Notes to unaudited financial results forming part of this publication
b.	Free Reserves as on the year ended of 31 st March 2026	
c.	Securities Premium account balance (if redemption of redeemable preference shares is to be done at premium, such premium may be appropriated from securities premium account) Provided that disclosure on securities premium account balance may be provided only in a year in which non-convertible redeemable preference shares are due for redemption	

d.	Track record of dividend payment on non-convertible redeemable preference shares. Provided that in case the dividend has been deferred at any time, then actual date of payment shall be disclosed.	Dividend on non-convertible redeemable preference shares for the period up to 31st March 2015 has been paid within the prescribed timeline. The subsequent payment has been deferred.
e.	Breach of any covenants under the terms of the non-convertible redeemable preference shares Provided that in case of listed entity is planning a fresh issuance of shares whose end use is servicing of the non-convertible redeemable preference shares (whether dividend or principal redemption), then the same shall be disclosed whenever the listed entity decided on such issuances.	Non-convertible cumulative redeemable preference shares due on 29th December 2014, 28th February 2015, 30th March 2015, 16th June 2015, 16th June 2016 and 3rd August 2016 have not been redeemed.



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March 2026

[See Regulation 33/52 of the SEBI (LODR) (Amendment) Rules, 2016]

I. Consolidated Financial Results

Sl.No	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. Millions)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. Millions)
1.	Turnover/Total Income	4,327.11	4,327.11
2.	Total Expenditure	9,431.86	Not ascertainable (Refer Note II(d) (ii) below
3.	Net Profit/(Loss) for the year	(5,104.75)	Not ascertainable (Refer Note II(d) (ii) below
4.	Earnings Per Share (Rs.)	(90.63)	Not ascertainable (Refer Note II(d) (ii) below
5.	Total Assets	15,555.39	Not ascertainable (Refer Note II(d) (ii) below
6.	Total Liabilities	2,99,962.63	Not ascertainable (Refer Note II(d) (ii) below
7.	Net Worth	(2,82,407.24)	Not ascertainable (Refer Note II(d) (ii) below
8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

II. Audit Qualifications (each qualification separately)

On 31 October 2025, the immediate and ultimate holding corporation, Aban Offshore Limited has made an announcement that pursuant to the order of the National Company Law Tribunal, Chennai Bench ("NCLT") dated 1 September 2025, Corporate Insolvency Resolution Process ("CIRP") has been initiated against Aban Offshore Limited under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). The NCLT subsequently appointed an Interim Resolution Professional ("IRP") on 10 October 2025 (order received on 14 October 2025) and a moratorium has been declared in accordance with the Code. Subsequent to 14 October 2025, the CIRP continued to progress with key procedural steps under the supervision of the Resolution Professional ("RP") appointed on 26 November 2025. In compliance with the Code, Aban Offshore Limited has submitted the list of creditors as on 12 November 2025. On 21 January 2026, the Appellate Tribunal issued further procedural directions in relation to the Corporate Insolvency Resolution Process of Aban Offshore Limited, and the matter has been scheduled for further hearing.

Bases for Disclaimer of Opinion

- Going concern
- Incompleteness of bank confirmations
- Investments in subsidiary corporations, Investment in associated companies and amounts due from subsidiary corporations
- Existence, accuracy, recoverability of Value-Added Tax and withholding tax receivables
- Existence, accuracy, completeness of Central Goods and Services tax payables
-

In the case of the Parent Company, the Statutory Auditors have given a qualified opinion on the matter of non-receipt of confirmation of bank account balances and term loans in their Report on the Stand-alone financial statements of ABAN OFFSHORE LIMITED for the year ended 31st March 2026, which is reproduced below:

Basis for Disclaimer of Opinion

-Non-receipt of confirmation of bank account balances including loan accounts as stated below:

- Bank Balances including Deposits INR 592.98 million
- Term Loans INR 4,148.03 million
- Material Uncertainty relating to going concern.
- Investments Overdue
- Non provision of Interest on bank borrowings and dividend on cumulative redeemable preference shares
- Non reinstatement of foreign currency bank borrowings
- Accrual of Interest income at reduced rate on inter-corporate loan
- Revenue support services accrued at cost instead of at agreed rate
- No provision for Corporate Social Responsibility
- Asset held for sale treated as Property Plant and Equipment

a. Type of Audit Qualification	Disclaimer Opinion
b. Frequency of Qualification	Each Year
c. For Audit Disclaimer(s) where impact is quantified by the auditors, Management's views:	Not quantified by Auditors
d. For Audit Qualification(s) where the impact is not quantified by the auditors:	As the Company is under CIPR from 1 st September 2025, vide NCLT Order No.IA/IBC/1500/2025 dt 22/10/2025.
i. Management's estimation on the impact of audit qualification	
ii. If Management is unable to estimate the impact, reasons for the same	

Shailesh Desai

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



Narayan Venkat Ramanan
(Chief Financial Officer)

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
ICAI-Registration No. 102860W/W100089

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Date: 14th August 2026

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results- Stand Alone

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March 2026

[See Regulation 33/52 of the SEBI (LODR) (Amendment) Rules, 2016]

I. Stand Alone Financial Results

Sl.No	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. Millions)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. Millions)
1.	Turnover/Total Income	1,265.71	1,265.71
2.	Total Expenditure	878.88	Not ascertainable (Refer II (e) below)
3.	Net Profit/(Loss) for the year	386.83	Not ascertainable (Refer II (e) below)
4.	Earnings Per Share (Rs.)	5.43	Not ascertainable (Refer II (e) below)
5.	Total Assets	5,100.53	Not ascertainable (Refer II (e) below)
6.	Total Liabilities	14,728.48	Not ascertainable (Refer II (e) below)
7.	Net Worth	(9,627.95)	Not ascertainable (Refer II (e) below)
8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

II. Audit Qualifications (each qualification separately)

On 31 October 2025, the immediate and ultimate holding corporation, Aban Offshore Limited has made an announcement that pursuant to the order of the National Company Law Tribunal, Chennai Bench ("NCLT") dated 1 September 2025, Corporate Insolvency Resolution Process ("CIRP") has been initiated against Aban Offshore Limited under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). The NCLT subsequently appointed an Interim Resolution Professional ("IRP") on 10 October 2025 (order received on 14 October 2025) and a moratorium has been declared in accordance with the Code. Subsequent to 14 October 2025, the CIRP continued to progress with key procedural steps under the supervision of the Resolution Professional ("RP") appointed on 26 November 2025. In compliance with the Code, Aban Offshore Limited has submitted the list of creditors as on 12 November 2025. On 21 January 2026, the Appellate Tribunal issued further procedural directions in relation to the Corporate Insolvency Resolution Process of Aban Offshore Limited, and the matter has been scheduled for further hearing.

a. Details of Audit Qualification:

Basis for Disclaimer of Opinion

-Non-receipt of confirmation of bank account balances including loan accounts as stated below:

- Bank Balances including Deposits INR 592.98 million
- Term Loans INR 4,148.03 million
- Material Uncertainty relating to going concern.
- Investments Overdue
- Non provision of Interest on bank borrowings and dividend on cumulative redeemable preference shares
- Non reinstatement of foreign currency bank borrowings
- Accrual of Interest income at reduced rate on inter-corporate loan
- Revenue support services accrued at cost instead of at agreed rate
- No provision for Corporate Social Responsibility
- Asset held for sale treated as Property Plant and Equipment

In view of the significance of the matters referred above and the uncertainties involved, we have not been able to obtain sufficient and appropriate evidence thereon, unable to conclude as to whether the Statement has been 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 as amended, read with relevant Rules and other recognized accounting practices and policies or state whether the Statement has disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement. Thus, we do not express a conclusion on the accompanying financial results.

b. Type of Audit Qualification	Disclaimer Opinion
c. Frequency of Qualification	Each Year
d. For Audit Disclaimer(s) where impact is quantified by the auditors, Management's views:	Not quantified by Auditors
e. For Audit Disclaimer(s) where impact is quantified by the auditors, Management's views:	As the Company is under CIPR from 1 st September 2025, vide NCLT Order No.IA/IBC/1500/2025 dt 22/10/2025.

**Shailesh
Desai**

Shailesh Bhalchandran Desai
Resolution Professional
IP Reg No: IBB1/IPA-001/IP-P00183/2017-18/10362

Digitally signed by Shailesh Desai
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email=kekir23163@datingso.com, cn=Shailesh
Desai
Date: 2026.08.14 13:57:52 +05'30'


Narayan Venkat Ramanan
(Chief Financial Officer)

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
ICAI-Registration No. 102860W/W100089

**R
SUBRAMANIAN**

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Place: Chennai
Date: 14th August 2026