

August 12, 2016

BSE Ltd Phiroze Jeejeebhoy Towers 21 st Floor, Dalal Street Mumbai 400 001. 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 Through : NEAPS
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Dear Sir,

We hereby attach the unaudited quarterly Standalone and Consolidated financial results for the period ended 30th June 2016.

Kindly take the information on record.

Thanking you

Yours truly
For **Aban Offshore Limited**

A handwritten signature in black ink, appearing to read "S.N. Balaji", written over a circular stamp or seal.

S.N. Balaji
Senior Manager (Legal) & Secretary

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

Shakthi Towers III
E1 & E2, Sixth Floor,
766, Anna Salai, Chennai - 600 002
Tamil Nadu, India

Phone : 28514498 / 42029940
e-mail : frpchennai@gmail.com
frpc@fordrhodesparks.com
website : www.fordrhodesparks.com

To

**The Board of Directors
Aban Offshore Limited
113 'Janpriya Crest'
Pantheon Road
Egmore
Chennai 600008
Tamilnadu
India**

REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER (3 MONTHS) ENDED 30TH JUNE 2016:

We have reviewed the accompanying statement of unaudited financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Page 1 of 2

Ford, Rhodes, Parks & Co., a partnership firm with Registration No : BA 61078 converted into Ford Rhodes Parks & Co. LLP with LLP Registration No : AAE-4990 with effect from August 04, 2015

Also at : BENGALURU * KOLKATA * MUMBAI

FORD RHODES PARKS & CO. LLP

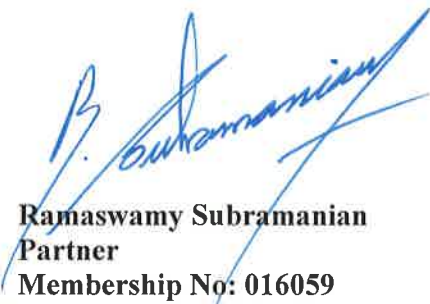
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not specifically reviewed the financial results and other financial information for the corresponding quarter ended June 30, 2015 which have been restated as per IND AS.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI – Registration No: 102860W / W100089


Ramaswamy Subramanian
Partner

Membership No: 016059

Place: Chennai

Date : August 12, 2016



Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.06.2015 (UNAUDITED)
1. INCOME FROM OPERATIONS		
INCOME FROM OPERATIONS	2,475.35	2,340.16
OTHER OPERATING INCOME	-	-
TOTAL INCOME FROM OPERATIONS	2,475.35	2,340.16
2. EXPENSES		
COST OF MATERIALS CONSUMED	155.86	151.78
EMPLOYEE BENEFITS EXPENSE	237.76	307.29
DEPRECIATION AND AMORTISATION EXPENSES	384.21	367.41
INSURANCE	42.28	60.45
OTHER EXPENDITURE	284.03	351.08
TOTAL EXPENSES	1,104.14	1,238.01
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	1,371.21	1,102.15
4. OTHER INCOME	117.88	165.06
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	1,489.09	1,267.21
6. FINANCE COSTS	284.45	313.31
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1,204.64	953.90
8. EXCEPTIONAL ITEMS	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	1,204.64	953.90
10. TAX EXPENSES		
-CURRENT TAX	348.35	409.55
-DEFERRED TAX (NET)	(33.07)	86.98
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	869.36	457.37
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-
13. NET PROFIT FOR THE PERIOD (11-12)	869.36	457.37
14. OTHER COMPREHENSIVE INCOME (NET OF TAX)	1.67	(1.04)
15. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	891.03	456.33
16. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73
17 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)		
(a) Basic	15.24	7.84
(b) Diluted	15.24	7.84
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)		
(a) Basic	15.24	7.84
(b) Diluted	15.24	7.84



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.06.2015 (UNAUDITED)
1. Segment Revenue		
a) Drilling	2,473.15	2,339.95
b) Wind Energy	2.20	0.21
Income from Operations	2,475.35	2,340.16
2. Segment Results		
a) Drilling	1,490.88	1,252.80
b) Wind Energy	(1.79)	14.41
TOTAL	1,489.09	1,267.21
Less : Finance cost	284.45	313.31
Total Profit Before Tax	1,204.64	953.90
3. Segment Assets		
a) Drilling	59,067.98	58,168.19
b) Wind Energy	184.96	185.51
Total Assets	59,252.94	58,353.70
4. Segment Liabilities		
a) Drilling	19,604.51	21,768.19
b) Wind Energy	2.98	10.28
Total Liabilities	19,607.49	21,778.47




Notes:

- (i) The financial results were reviewed by the Audit Committee and then approved at the meeting of the Board of Directors of the Company held on 12th August 2016. The limited review of the financial results for the Quarter ended 30th June 2016 has been carried out by the statutory auditors of the Company.
- (ii) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- (iii) The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI'S circular dated 05th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
- (iv) The Ind AS compliant financial results for the corresponding quarter ended 30th June 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2015 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- (v) Reconciliation of net profit for the corresponding quarter ended 30th June 2015 between previous Indian GAAP and Ind AS is as under:

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)
Net profit as per previous Indian GAAP	734.14
Less: Depreciation Impact on Ind AS adjustment	124.56
Less: Finance cost Impact on Ind AS adjustment	91.59
Less: Deferred Tax	60.62
Net profit as per Ind AS	457.37
Less: Other Comprehensive income (net of tax) -Fair valuation of Investments	1.04
Total Comprehensive income for the period	456.33

(vi) The figures for the previous period have been reclassified /regrouped wherever necessary.



Place: Chennai
Date: 12th August 2016

For and on behalf of the Board



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

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

Shakthi Towers III
E1 & E2, Sixth Floor,
766, Anna Salai, Chennai - 600 002.
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Phone : 28514498 / 42029940
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To

**The Board of Directors
Aban Offshore Limited
113 'Janpriya Crest'
Pantheon Road
Egmore
Chennai 600008
Tamilnadu
India**

REVIEW REPORT OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA AND ITS SUBSIDIARIES FOR THE QUARTER (3 MONTHS) ENDED 30TH JUNE 2016:

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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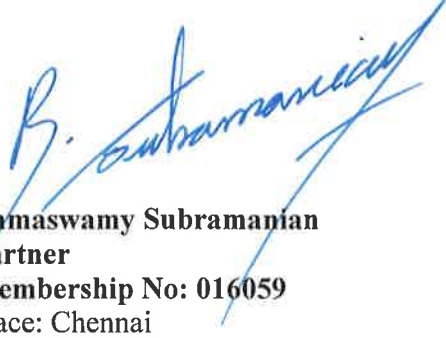
Also at : BENGALURU * KOLKATA * MUMBAI

FORD RHODES PARKS & CO. LLP

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not specifically reviewed the financial results and other financial information for the corresponding quarter ended June 30, 2015 which have been restated as per IND AS.

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


Ramaswamy Subramanian
Partner
Membership No: 016059
Place: Chennai
Date : August 12, 2016



Aban Offshore Limited

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2016



Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.06.2015 (UNAUDITED)
1. INCOME FROM OPERATIONS		
INCOME FROM OPERATIONS	4,808.40	9,815.41
OTHER OPERATING INCOME	-	-
TOTAL INCOME FROM OPERATIONS	4,808.40	9,815.41
2. EXPENSES		
COST OF MATERIALS CONSUMED	292.41	568.44
EMPLOYEE BENEFITS EXPENSE	649.16	1,359.09
DEPRECIATION AND AMORTISATION EXPENSES	1,752.33	2,193.55
INSURANCE	135.26	288.60
OTHER EXPENDITURE	753.85	1,739.67
TOTAL EXPENSES	3,583.01	6,149.35
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	1,225.39	3,666.06
4. OTHER INCOME	3.45	79.13
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	1,228.84	3,745.19
6. FINANCE COSTS	2,645.80	2,453.76
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(1,416.96)	1,291.43
8. EXCEPTIONAL ITEMS	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	(1,416.96)	1,291.43
10. TAX EXPENSES		
-CURRENT TAX	433.54	640.51
-DEFERRED TAX (NET)	(33.07)	86.98
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(1,817.43)	563.94
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-
13. NET PROFIT FOR THE PERIOD (11-12)	(1,817.43)	563.94
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	(0.14)	29.19
15. NON CONTROLLING INTERESTS	-	-
16. NET PROFIT/(LOSS) AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE (13+14-15)	(1,817.57)	593.13
17. OTHER COMPREHENSIVE INCOME (NET OF TAX)	1.67	(1.04)
18. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (16+17)	(1,816.90)	592.09
19. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73
20 (I) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)		
(a) Basic	(31.12)	10.15
(b) Diluted	(31.12)	10.15
(II) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)		
(a) Basic	(31.12)	10.15
(b) Diluted	(31.12)	10.15

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



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES QUARTER ENDED 30TH JUNE 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.06.2015 (UNAUDITED)
1. Segment Revenue		
a) Drilling	4768.50	9813.30
b) Wind Energy	39.90	2.11
Income from Operations	4808.40	9815.41
2. Segment Results		
a) Drilling	1,237.02	3,768.29
b) Wind Energy	(8.18)	(23.10)
TOTAL	1228.84	3745.19
Less : Finance cost	2645.80	2453.76
Total Profit Before Tax	(1416.96)	1291.43
3. Segment Assets		
a) Drilling	203,187.60	198,231.02
b) Wind Energy	331.78	331.57
Total Assets	203,519.38	198,562.59
4. Segment Liabilities		
a) Drilling	165,725.88	159,705.44
b) Wind Energy	157.15	170.64
Total Liabilities	165,883.03	159,876.08




Notes:

- (i) The financial results were reviewed by the Audit Committee and then approved at the meeting of the Board of Directors of the Company held on 12th August 2016. The limited review of the financial results for the Quarter ended 30th June 2016 has been carried out by the statutory auditors of the Company.
- (ii) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2016 and accordingly above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
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- (v) Reconciliation of net profit for the corresponding quarter ended 30th June 2015 between previous Indian GAAP and Ind AS is as under:

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2015 (UNAUDITED)
Net profit as per previous Indian GAAP	1,353.56
Less: Depreciation Impact on Ind AS adjustment	579.79
Less: Finance cost Impact on Ind AS adjustment	120.02
Less: Deferred Tax	60.62
Net profit as per Ind AS	593.13
Less: Other Comprehensive income (net of tax) - Fair valuation of Investments	1.04
Total Comprehensive Income for the period	592.09

vi. The figures for the previous period have been reclassified / regrouped wherever necessary.

Place: Chennai
Date: 12th August 2016



For and on behalf of the Board



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