

November 07, 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
--	---

Dear Sir,

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

Kindly take the information on record.

Thanking you

Yours truly
For **Aban Offshore Limited**



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
frpco@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 SEPTEMBER 2016:

We have reviewed the accompanying statement of unaudited financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 30th September 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 Indian Accounting Standards (IND AS) 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 and six months ended September 30, 2015 which we understand has 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 : November 07, 2016



Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2016 (UNAUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.09.2015 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
1. INCOME FROM OPERATIONS					
INCOME FROM OPERATIONS	2,428.18	2,475.35	2,631.29	4,903.53	4,971.45
OTHER OPERATING INCOME	-	-	-	-	-
TOTAL INCOME FROM OPERATIONS	2,428.18	2,475.35	2,631.29	4,903.53	4,971.45
2. EXPENSES					
COST OF MATERIALS CONSUMED	110.30	155.86	151.59	266.16	303.37
EMPLOYEE BENEFITS EXPENSE	265.11	237.76	296.84	502.87	604.13
DEPRECIATION AND AMORTISATION EXPENSES	390.70	384.21	372.66	774.91	740.07
INSURANCE	27.03	42.28	45.86	69.31	106.31
OTHER EXPENDITURE	430.83	284.03	451.27	714.86	802.35
TOTAL EXPENSES	1,223.97	1,104.14	1,318.22	2,328.11	2,556.23
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	1,204.21	1,371.21	1,313.07	2,575.42	2,415.22
4. OTHER INCOME	155.03	117.88	179.36	272.91	344.42
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	1,359.24	1,489.09	1,492.43	2,848.33	2,759.64
6. FINANCE COSTS	303.78	284.45	302.02	588.23	615.33
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1,055.46	1,204.64	1,190.41	2,260.10	2,144.31
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	1,055.46	1,204.64	1,190.41	2,260.10	2,144.31
10. TAX EXPENSES					
-CURRENT TAX	464.29	348.35	435.02	812.64	844.57
-DEFERRED TAX (NET)	(49.48)	(33.07)	(47.27)	(82.55)	39.71
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	640.65	889.36	802.66	1,530.01	1,260.03
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
13. NET PROFIT FOR THE PERIOD (11-12)	640.65	889.36	802.66	1,530.01	1,260.03
14. OTHER COMPREHENSIVE INCOME (NET OF TAX)	4.46	1.67	(4.59)	6.13	(5.63)
15. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	645.11	891.03	798.07	1,536.14	1,254.40
16. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73
17. Net worth (Refer Note iii)	-	-	-	33027.23	29856.80
18 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	10.98	15.24	13.75	26.22	21.59
(b) Diluted	10.98	15.24	13.75	26.22	21.59
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	10.98	15.24	13.75	26.22	21.59
(b) Diluted	10.98	15.24	13.75	26.22	21.59



Handwritten signature



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2016

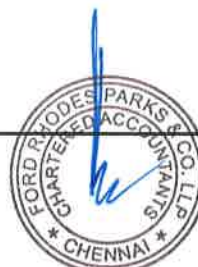
Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2016 (UNAUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
1. Segment Revenue					
a) Drilling	2,419.37	2,473.15	2,628.39	4,892.52	4,968.34
b) Wind Energy	8.81	2.20	2.90	11.01	3.11
Income from Operations	2,428.18	2,476.35	2,631.29	4,903.53	4,971.45
2. Segment Results					
a) Drilling	1,338.83	1,490.88	1,500.04	2,829.71	2,752.84
b) Wind Energy	20.41	(1.79)	(7.61)	18.62	6.80
TOTAL	1,359.24	1,489.09	1,492.43	2,848.33	2,759.64
Less : Finance cost	303.78	284.45	302.02	588.23	615.33
Total Profit Before Tax	1,055.46	1,204.64	1,190.41	2,260.10	2,144.31
3. Segment Assets					
a) Drilling	59,436.88	59,067.98	58,058.70	59,436.88	58,058.70
b) Wind Energy	168.55	184.96	190.21	168.55	190.21
Total Assets	59,605.43	59,252.94	58,248.91	59,605.43	58,248.91
4. Segment Liabilities					
a) Drilling	19,314.39	19,604.51	21,118.47	19,314.39	21,118.47
b) Wind Energy	0.45	2.98	10.28	0.45	10.28
Total Liabilities	19,314.84	19,607.49	21,128.75	19,314.84	21,128.75




Standalone Statement of Assets & Liabilities

Particulars	As at 30th Sep 2016 Rs. millions
Assets	
Non-Current Assets	
(a) Property, Plant and Equipment	18,763.57
(b) Financial Assets	
(i) Investments	26,200.56
(ii) Other financial assets	297.86
(c) Other non-current assets	3.03
Sub-Total-Non-current assets	45,265.02
Current assets	
(a) Inventories	978.16
(b) Financial Assets	
(i) Trade receivables	4,600.85
(ii) Cash and cash equivalents	450.96
(iii) Bank balances other than above	102.25
(iv) Other financial assets	8,204.51
(c) Other current assets	3.68
Sub-Total-current assets	14,340.41
Total- Assets	59,605.43
Equity and Liabilities	
Equity	
(i) Equity Share Capital	116.73
(ii) Other Equity	40,173.86
Equity attributable to shareholders of the Company	40,290.59
Sub-Total-Equity	40,290.59
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	4,013.89
(b) Deferred tax liabilities	4,332.91
(c) Other non-current liabilities	11.05
Sub-Total-Non-Current Liabilities	8,357.85
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,827.77
(ii) Trade payables	3,678.57
(b) Provisions	607.29
(c) Other current liabilities	4,711.04
(d) Current tax liabilities (Net)	132.32
Sub-Total-Current Liabilities	10,956.99
Total-Equity and Liabilities	59,605.43



Notes:

- (i) The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 7th November 2016.
- (ii) The statement has 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. Beginning 1st April 2016, the company has for the first time adopted Ind-AS with a transition date 1st April 2015.
- (iii) Net worth has been interpreted to mean the aggregate of the paid up equity share capital (excluding money received against share warrants),share premium account ,and reserves and surplus (excluding revaluation reserve and transition reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not written off) and debit balance of the profit and loss account as defined in the explanation to Regulation 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015 (Listing Regulations).
- (iv) The statement does not include Ind -AS compliant results for the previous year ended 31st March 2016 and the statement of assets and liabilities as on 31st March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- (v) The Ind- AS compliant financial results , pertaining to quarter and half year ended 30th September 2015 have not been subjected to limited review or audit.However , the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- (vi) The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015 has been carried out by the statutory auditors.The report does not contain anything which would have an impact on the results for the and half year ended 30th September 2016.
- (vii) Information pursuant to Regulation 52(6)(b) of the Listing Regulations are below:
 (a) Profit before other comprehensive income (net of tax) for the quarter and half year ended 30th September 2016 is Rs 640.65 Million and Rs 1530.01 Million respectively.
 (b) Free reserves as on 30th September 2016 is Rs 12282.27 Million. (Includes general reserves and surplus in the statement of profit and loss)
 (c) Securities Premium account balance as on 30th September 2016 is Rs 17765.80 Million.
- (viii) Information pursuant to Regulation 52(4) and 52(6) of the Listing Regulations are given in Annexure A.
- (ix) The reconciliation of net profit reported in accordance with IGAAP to total comprehensive income in accordance with Ind -AS is given below:

The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5th July 2016 on account of implementation of Ind-AS by listed companies.

PARTICULARS	Rs. Millions	
	QUARTER ENDED 30.09.2015 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
Net profit as per previous Indian GAAP	952.40	1,686.54
Less:Depreciation Impact on Ind AS adjustment	135.51	260.07
Less:Finance cost Impact on Ind AS adjustment	93.38	184.97
Add:Deferred Tax	79.15	18.53
Net profit as per Ind AS	802.66	1,260.03
Less:Other Comprehensive income (net of tax) -Fair valuation of Investments	4.59	5.63
Total Comprehensive Income for the period	798.07	1,254.40

- (x) The figures for the previous period have been regrouped wherever necessary.

Place:Chennai
Date: 7th November 2016



By Order of the Board

(Signature)

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

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
frpco@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 CONSOLIDATED FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA AND ITS SUBSIDIARIES FOR THE QUARTER (3 MONTHS) ENDED 30TH SEPTEMBER 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 September 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

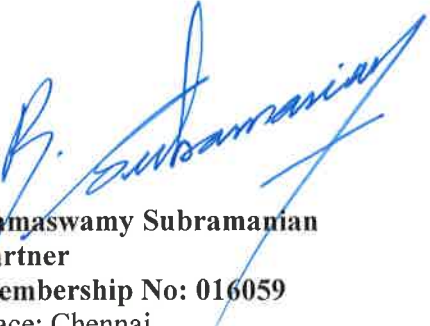
Also at : BENGALURU * KOLKATA * MUMBAI

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 consolidated financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) 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 and half year ended September 30, 2015 which we understand has 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 : November 07, 2016



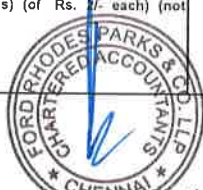
Aban Offshore Limited



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2016 (UNAUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.09.2015 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
1. INCOME FROM OPERATIONS					
INCOME FROM OPERATIONS	3,990.07	4,808.40	9,901.13	8,798.47	19,716.54
OTHER OPERATING INCOME	-	-	-	-	-
TOTAL INCOME FROM OPERATIONS	3,990.07	4,808.40	9,901.13	8,798.47	19,716.54
2. EXPENSES					
COST OF MATERIALS CONSUMED	259.65	292.41	439.61	552.06	1,008.05
EMPLOYEE BENEFITS EXPENSE	560.98	649.16	1,384.37	1,210.14	2,743.46
DEPRECIATION AND AMORTISATION EXPENSES	1,770.83	1,752.33	2,266.12	3,523.16	4,459.67
INSURANCE	95.85	135.26	280.86	231.11	569.46
OTHER EXPENDITURE	941.18	753.85	1,810.85	1,695.03	3,550.52
TOTAL EXPENSES	3,628.49	3,583.01	6,181.81	7,211.50	12,331.16
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	361.58	1,225.39	3,719.32	1,586.97	7,385.38
4. OTHER INCOME	14.30	3.45	75.78	17.75	154.91
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	375.88	1,228.84	3,795.10	1,604.72	7,540.29
6. FINANCE COSTS	2,646.41	2,645.80	2,532.88	5,292.21	4,986.63
7. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(2,270.53)	(1,416.96)	1,262.22	(3,687.49)	2,553.66
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	(2,270.53)	(1,416.96)	1,262.22	(3,687.49)	2,553.66
10. TAX EXPENSES					
-CURRENT TAX	525.99	433.54	736.48	959.53	1,376.99
-DEFERRED TAX (NET)	(49.48)	(33.07)	(47.27)	(82.55)	39.71
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(2,747.04)	(1,817.43)	573.01	(4,564.47)	1,136.96
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	(2,747.04)	(1,817.43)	573.01	(4,564.47)	1,136.96
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	(0.34)	(0.14)	22.62	(0.48)	51.81
15. NON CONTROLLING INTERESTS	-	-	-	-	-
16. NET PROFIT/(LOSS) AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE (13+14-15)	(2,747.38)	(1,817.57)	595.63	(4,564.95)	1,188.77
17. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(510.83)	556.71	835.05	45.88	797.22
18. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (16+17)	(3,258.21)	(1,260.86)	1,430.68	(4,519.07)	1,985.99
19. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73	116.73
20. Net worth (Refer Note iii)	-	-	-	34521.78	42686.85
20 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(47.08)	(31.14)	10.21	(78.22)	20.37
(b) Diluted	(47.08)	(31.14)	10.21	(78.22)	20.37
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(47.08)	(31.14)	10.21	(78.22)	20.37
(b) Diluted	(47.08)	(31.14)	10.21	(78.22)	20.37



Regd. Office : Janpriya Crest, 11A, Pantheon Road, Egmore, Chennai - 600 008. India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.abanoffshore.com

[Signature]



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2016

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2016 (UNAUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	QUARTER ENDED 30.09.2015 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
1. Segment Revenue					
a) Drilling	3917.77	4768.50	9638.08	8686.27	19651.36
b) Wind Energy	72.30	39.90	63.05	112.20	65.16
Income from Operations	3990.07	4808.40	9901.13	8798.47	19716.54
2. Segment Results					
a) Drilling	358.00	1,237.02	3,787.50	1,595.02	7,555.79
b) Wind Energy	17.88	(8.18)	7.60	9.70	(15.50)
TOTAL	375.88	1228.84	3795.10	1604.72	7540.29
Less : Finance cost	2646.41	2645.80	2532.88	5292.21	4986.63
Total Profit/(Loss) Before Tax	(2270.53)	(1416.96)	1262.22	(3687.49)	2553.66
3. Segment Assets					
a) Drilling	196,024.96	203,187.60	204,083.01	196,024.96	204,083.01
b) Wind Energy	380.78	331.78	327.19	380.78	327.19
Total Assets	196,405.74	203,519.38	204,410.20	196,405.74	204,410.20
4. Segment Liabilities					
a) Drilling	163,797.83	165,725.88	164,404.66	163,797.83	164,404.66
b) Wind Energy	193.73	157.15	141.44	193.73	141.44
Total Liabilities	163,991.56	165,883.03	164,546.10	163,991.56	164,546.10




Consolidated Statement of Assets & Liabilities

Particulars	As at 30th Sep 2016 Rs. millions
Assets	
Non-Current Assets	
(a) Property, Plant and Equipment	159,271.30
(b) Goodwill	10,369.75
(c) Financial Assets	
(i) Investments	167.08
(ii) Other financial assets	455.84
(d) Other non-current assets	3.03
Sub-Total-Non-current assets	170,267.00
Current assets	
(a) Inventories	4,020.44
(b) Financial Assets	
(i) Trade receivables	19,610.05
(ii) Cash and cash equivalents	1,123.12
(iii) Bank balances other than above	109.55
(iv) Other financial assets	1,271.92
(c) Other current assets	3.68
Sub-Total-current assets	26,138.76
Total- Assets	196,405.76
Equity and Liabilities	
Equity	
(i) Equity Share Capital	116.73
(ii) Other Equity	32,297.45
Equity attributable to shareholders of the Company	32,414.18
Non-controlling interests	0.71
Sub-Total-Equity	32,414.89
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	137,095.42
(b) Provisions	0.14
(c) Employee benefit obligations	11.36
(d) Deferred tax liabilities	4,326.34
Sub-Total-Non-Current Liabilities	141,433.26
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	2,082.43
(ii) Trade payables	7,644.99
(b) Provisions	570.36
(c) Employee benefit obligations	37.54
(d) Other current liabilities	11,380.17
(e) Current tax liabilities (Net)	842.12
Sub-Total-Current Liabilities	22,557.61
Total-Equity and Liabilities	196,405.76




Notes:

- (i) The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 7th November 2016.
- (ii) The statement has 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. Beginning 1st April 2016, the company has for the first time adopted Ind- AS with a transition date 1st April 2015.
- (iii) Net worth has been interpreted to mean the aggregate of the paid up equity share capital (excluding money received against share warrants), share premium account, and reserves and surplus (excluding revaluation reserve, transition reserve and translation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not written off) and debit balance of the profit and loss account as defined in the explanation to Regulation 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
- (iv) The statement does not include Ind-AS compliant results for the previous year ended 31st March 2016 and the statement of assets and liabilities as on 31st March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- (v) The Ind- AS compliant financial results, pertaining to quarter and six months ended 30th September 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- (vi) The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The report does not contain anything which would have an impact on the results for the quarter and six months ended 30th September 2016.
- (vii) Information pursuant to Regulation 52(6)(b) of the Listing Regulations are below:
- (a) Loss before other comprehensive income (net of tax) for the quarter and half year ended 30th September 2016 is Rs 2747.38 Million and Rs 4564.95 Million respectively.
- (b) Free reserves as on 30th September 2016 is Rs 13741.83 Million. (Includes general reserves and surplus in the statement of profit and loss)
- (c) Securities Premium account balance as on 30th September 2016 is Rs 17800.78 Million.
- (viii) Information pursuant to Regulation 52(4) and 52(6) of the Listing Regulations are given in Annexure A.
- (ix) The reconciliation of net profit reported in accordance with IGAAP to total comprehensive income in accordance with Ind-AS is given below:

The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5th July 2016 on account of implementation of Ind-AS by listed companies.

PARTICULARS	Rs. Millions	
	QUARTER ENDED 30.09.2015 (UNAUDITED)	HALF YEAR ENDED 30.09.2015 (UNAUDITED)
Net profit as per previous Indian GAAP	1,244.52	2,598.08
Less: Depreciation Impact on Ind AS adjustment	607.26	1187.05
Less: Finance cost Impact on Ind AS adjustment	120.78	240.79
Add: Deferred Tax	79.15	18.53
Net profit as per Ind AS	595.63	1,188.77
Add: Other Comprehensive income (net of tax) - Fair valuation of Investments and Effects of Foreign Exchange on translation of Foreign Operations	835.05	797.22
Total Comprehensive income for the period	1,430.68	1,985.99

- (x) The figures for the previous period have been regrouped wherever necessary.

Place: Chennai
Date: 7th November 2016



By Order of the Board

C.P. Gopalkrishnan
Dy Managing Director & 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	45	450
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. Asset cover available, in case of non-convertible Debt Securities: Not Applicable.**4. Debt –Equity Ratio (As at 30th September 2016) :**

Standalone	0.21
Consolidated	4.42

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 half year ended 30th September 2016: No dividend has been paid and no redemption during the half year ended 30th September 2016.

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.

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

7. Debt Service Coverage Ratio:

Standalone	0.40
Consolidated	0.03




8. Interest Service Coverage Ratio:

Standalone	6.16
Consolidated	0.97

9. Capital Redemption Reserve: As at 30th September 2016-Rs 2,810 Million

10. **Net worth:** Forms part of Standalone/Consolidated Unaudited Financial Results for the Quarter and Half year Ended 30th September 2016.

11. **Net profit after tax:** Forms part of Standalone/Consolidated Unaudited Financial Results for the Quarter and Half year Ended 30th September 2016.

12. **Earnings per share:** Forms part of Standalone/Consolidated Unaudited Financial Results for the Quarter and Half year Ended 30th September 2016.

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

Sr. No.	Particulars	Remarks
a.	Profit for the half year ended 30 th September 2016.	Please refer Notes to financial results forming part of this publication
b.	Free Reserves as on the end of 30 th September 2016	
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 31 st 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 29 th December 2014, 28 th February 2015, 30 th March 2015, 16 th June 2015, 16 th June 2016 and 3 rd August 2016 have not been redeemed.