

August 4, 2017

To

BSE Ltd Phiroze Jeejeebhoy Towers 21 st Floor, Dalal Street Mumbai 400 001. Scrip Code : 523 204 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,

Sub :: Outcome of the Board Meeting

The Board of Directors at the meeting held today , inter alia transacted the following business ::

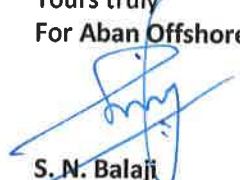
1. Approved Unaudited Quarterly Standalone and Consolidated financial results for the period ended 30th June 2017.
2. Approved re-classification of Mrs. Shema Renny Abraham from " Promoter Group " to " Public " category as per Regulation 31A of SEBI (LODR) Regulations, 2015. The necessary application for Stock Exchange approval will be filed in due course.

The Board meeting commenced at 11.00 a.m (IST) and concluded at 1.45 p.m (IST)

Kindly take the information on record.

Thanking you

Yours truly
For Aban Offshore Limited.



S. N. Balaji

Assistant General Manager (Legal) & Secretary

Encl :: a/a

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 JUNE 2017:

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 2017. 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

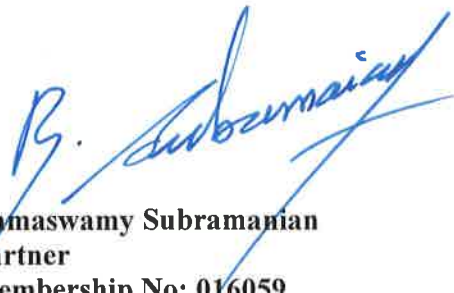
FORD RHODES PARKS & CO. LLP

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.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI – Registration No: 102860W / W100089


Ramaswamy Subramanian

Partner

Membership No: 016059

Place: Chennai

Date : August 04, 2017



Aban Offshore Limited



STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	4,332.29	3,908.62	4,808.40	17,579.20
OTHER INCOME	24.94	72.15	3.45	148.76
TOTAL INCOME	4,357.23	3,980.77	4,811.85	17,727.96
2. EXPENSES				
COST OF MATERIALS CONSUMED	302.39	422.33	292.41	1,255.80
EMPLOYEE BENEFITS EXPENSE	599.16	636.03	649.16	2,392.78
FINANCE COSTS	2,714.31	2,866.89	2,645.80	10,904.86
DEPRECIATION AND AMORTISATION EXPENSES	1,676.27	1,710.45	1,752.33	7,011.59
OTHER EXPENDITURE	1,064.59	1,314.22	889.11	4,865.01
TOTAL EXPENSES	6,356.72	6,949.92	6,228.81	26,430.04
3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	(1,999.49)	(2,969.15)	(1,416.96)	(8,702.08)
4. EXCEPTIONAL ITEMS	-	-	-	-
5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	(1,999.49)	(2,969.15)	(1,416.96)	(8,702.08)
6. TAX EXPENSES				
-CURRENT TAX	205.51	476.18	433.54	1,904.47
-DEFERRED TAX (NET)	(46.75)	(71.06)	(33.07)	(196.02)
7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	(2,158.25)	(3,374.27)	(1,817.43)	(10,410.53)
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
9. NET LOSS FOR THE PERIOD (7-8)	(2,158.25)	(3,374.27)	(1,817.43)	(10,410.53)
10. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	(0.03)	3.14	(0.14)	2.20
11. NON CONTROLLING INTERESTS	-	-	-	-
12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11)	(2,158.28)	(3,371.13)	(1,817.57)	(10,408.33)
13. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(53.40)	178.65	1.67	(170.21)
14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)	(2,211.68)	(3,192.48)	(1,815.90)	(10,578.54)
15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
16. Net worth	-	-	-	41308.86
17. Reserves excluding Revaluation Reserves	-	-	-	26237.94
18 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(36.98)	(57.76)	(34.66)	(178.35)
(b) Diluted	(36.98)	(57.76)	(34.66)	(178.35)
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	(36.98)	(57.76)	(34.66)	(178.35)
(b) Diluted	(36.98)	(57.76)	(34.66)	(178.35)



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



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2017

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. Segment Revenue				
a) Drilling	4330.19	3907.46	4768.50	17432.06
b) Wind Energy	2.10	1.16	39.90	147.14
Income from Operations	4332.29	3908.62	4808.40	17579.20
2. Segment Results				
a) Drilling	725.03	(43.76)	1,237.02	2,206.26
b) Wind Energy	(10.21)	(58.50)	(8.18)	(3.48)
TOTAL	714.82	(102.26)	1228.84	2202.78
Less : Finance cost	2714.31	2866.89	2645.80	10904.86
Loss Before Tax	(1999.49)	(2969.15)	(1416.96)	(8702.08)
3. Segment Assets				
a) Drilling	187,122.88	187,082.22	203,187.60	187,082.22
b) Wind Energy	194.91	194.83	331.78	194.83
Total Assets	187,317.79	187,277.05	203,519.38	187,277.05
4. Segment Liabilities				
a) Drilling	163,105.10	160,898.51	165,725.88	160,898.51
b) Wind Energy	66.39	23.87	157.15	23.87
Total Liabilities	163,171.49	160,922.38	165,883.03	160,922.38

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 4th August 2017. The limited review of the financial results for the Quarter ended 30th June 2017 has been carried out by the statutory auditors of the Company.
- (ii) The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- (iii) The standalone financial results are as under:

Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Quarter ended 30.06.2016 (Unaudited)	Year ended 31.03.2017 (audited)
Total Income	1763.93	1791.53	2593.23	9397.80
Profit before tax	361.12	254.46	1204.64	3472.33
Profit/(Loss) after tax ,before other comprehensive income	286.75	(53.54)	889.36	2111.44



For and on behalf of the Board



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

Place: Chennai
Date: 4th August 2017

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

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

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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 FINANCIAL RESULTS OF M/S ABAN OFFSHORE LIMITED, CHENNAI, INDIA FOR THE QUARTER (3 MONTHS) ENDED 30TH JUNE 2017:

We have reviewed the accompanying statement of unaudited financial results of **M/s Aban Offshore Limited** for the quarter (3 months) ended 30th June 2017. 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

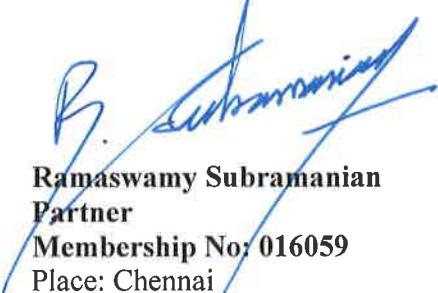
FORD RHODES PARKS & CO. LLP

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 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.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

ICAI – Registration No: 102860W / W100089


Ramaswamy Subramanian
Partner

Membership No: 016059

Place: Chennai

Date : August 04, 2017



Aban Offshore Limited



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. INCOME				
INCOME FROM OPERATIONS	1,625.25	1,681.41	2,475.35	8,868.55
OTHER INCOME	138.68	110.12	117.88	529.25
TOTAL INCOME	1,763.93	1,791.53	2,593.23	9,397.80
2. EXPENSES				
COST OF MATERIALS CONSUMED	101.61	91.17	155.86	489.04
EMPLOYEE BENEFITS EXPENSE	212.35	218.91	237.76	954.73
FINANCE COSTS	288.24	307.90	284.45	1,196.15
DEPRECIATION AND AMORTISATION EXPENSES	390.75	373.66	384.21	1,537.94
OTHER EXPENDITURE	409.86	545.43	326.31	1,747.61
TOTAL EXPENSES	1,402.81	1,537.07	1,388.59	5,925.47
3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)	361.12	254.46	1,204.64	3,472.33
4. EXCEPTIONAL ITEMS	-	-	-	-
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)	361.12	254.46	1,204.64	3,472.33
6. TAX EXPENSES				
-CURRENT TAX	121.12	379.06	348.35	1,556.91
-DEFERRED TAX (NET)	(46.75)	(71.06)	(33.07)	(196.02)
7. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (5-6)	286.75	(53.54)	889.36	2,111.44
8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-
9. NET PROFIT/(LOSS) FOR THE PERIOD (7-8)	286.75	(53.54)	889.36	2,111.44
10. OTHER COMPREHENSIVE INCOME (NET OF TAX)	(1.17)	10.76	1.67	13.95
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	285.58	(42.78)	891.03	2,125.39
12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)	116.73	116.73	116.73	116.73
13. Net worth	-	-	-	33616.48
14. Reserves excluding Revaluation Reserves	-	-	-	40763.11
15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	4.91	(0.92)	15.24	36.18
(b) Diluted	4.91	(0.92)	15.24	36.18
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)				
(a) Basic	4.91	(0.92)	15.24	36.18
(b) Diluted	4.91	(0.92)	15.24	36.18



[Signature]



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2017

PARTICULARS	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 30.06.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
1. Segment Revenue				
a) Drilling	1,624.01	1,658.87	2,473.15	8,833.52
b) Wind Energy	1.24	22.54	2.20	35.03
Income from Operations	1,625.25	1,681.41	2,475.35	8,868.55
2. Segment Results				
a) Drilling	654.94	565.10	1,490.88	4,655.76
b) Wind Energy	(5.58)	(2.74)	(1.79)	12.72
TOTAL	649.36	562.36	1,489.09	4,668.48
Less : Finance cost	288.24	307.90	284.45	1,196.15
Total Profit Before Tax	361.12	254.46	1,204.64	3,472.33
3. Segment Assets				
a) Drilling	59,507.42	58,847.38	59,067.98	58,847.38
b) Wind Energy	169.06	168.46	184.96	168.46
Total Assets	59,676.48	59,015.84	59,252.94	59,015.84
4. Segment Liabilities				
a) Drilling	18,510.88	18,135.92	19,604.51	18,135.92
b) Wind Energy	0.16	0.08	2.98	0.08
Total Liabilities	18,511.04	18,136.00	19,607.49	18,136.00

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 4th August 2017. The limited review of the financial results for the Quarter ended 30th June 2017 has been carried out by the statutory auditors of the Company.
- (ii) The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Place: Chennai
Date: 4th August 2017



For and on behalf of the Board



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