

Aban Offshore Limited



May 23, 2016

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 Scrip Code : ABAN Through : NEAPS
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Dear Sir

We are enclosing a copy of Press Release issued in connection with Audited Financial Results of the Company for the year ended 31st March 2016.

Kindly take the information on record.

Thanking you

Yours truly
For **Aban Offshore Limited**


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

PRESS NOTE

The Board of Directors of Aban Offshore Ltd ("AOL") at the meeting held today have approved the audited results of the Company for the year ended 31st March, 2016. On a standalone basis, AOL has recorded a total income of Rs.1082.50 Crores for the year ended 31st March 2016 as against the total income of Rs. 818.22 Crores in the previous year. The Company has made a profit of Rs. 367.76 Crores as against the profit of Rs. 190.62 Crores in the previous year. In order to conserve cash, the Board of Directors have not recommended dividend on both Preference and Equity share capital.

On a consolidated basis, AOL and its subsidiaries ("AOL Group") recorded a total income of Rs. 3353.92 Crores for the year ended 31st March, 2016 as against a total income of Rs 4085.19 Crores during the previous year. The net profit of the AOL group for the year ended 31st March, 2016 was Rs.51.27 Crores as against profit of Rs. 544.94 Crores in the previous year.

Rig deployment Position:

AOL Group is the largest and the only drilling contractor from India to be amongst the top ten drilling contractors worldwide and owns 18 offshore assets of which 15 are jack up rigs, 2 drill ships including one deepwater drillship and 1 floating production unit. Nine of the 15 jack ups are state-of-the art newly built rigs that are less than 10 years old. The assets are placed strategically in all the major markets for offshore drilling industry like Far East Asia, Indian Subcontinent, Middle East, Mexico and Brazil.

AOL Group's major clientele include among others ONGC, Shell, Petrobras, Petronas and PEMEX.



For Aban Offshore Limited


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