

May 29, 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,

Ref :: Outcome of the Board Meeting

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The Board of Directors at the meeting held today i.e. May 29, 2017, inter alia transacted the following business ::

1. Financial Results :

- a) Approved the Audited quarterly standalone and consolidated financial results for the period ended 31st March 2017.
- b) Approved Audited Financial Results for the year ended 31st March 2017.

The Statutory Auditors of the Company have issued Auditors' Report with unmodified opinion on the Financial Statements. A copy of the said results together with Auditors' Report is enclosed. These are along being made available on the website of the Company at www.abanoffshore.com.

2. In order to conserve resources, the Directors do not recommend any dividend for the year ended 31st March 2017.
3. The Thirty First Annual General Meeting of the Company will be held at " Music Academy " Kasturi Srinivasan Hall (Mini Hall) , New No: 168 , TTK Road, Chennai 600 014 on Monday, the 11th September 2017 at 10.15 A.M.
4. Book Closure

Approved closure of the Register of Members and Share Transfer Books of the Company from Monday, 4th September 2017 to Monday, 11th September 2017(both days inclusive) for the purpose of AGM.



5. Statutory auditors of the Company

Interms of Section 139 of the Companies Act, 2013, the term of Ford Rhodes Parks & Co.LLP, Chartered Accountants, the current Statutory Auditors of the Company, will end at conclusion of 31st AGM of the Company.

The Board recommended that M/s. P. Murali & Co, Chartered Accountants (Firm Registration No. 007257S) be appointed as the Statutory Auditors of the Company, from the conclusion of the 31st Annual General Meeting *scheduled to be held on 11th September 2017 till the conclusion of Annual General Meeting to be held in the year 2018, subject to approval of the shareholders of the Company.

The Board meeting commenced at 11.00 a.m (IST) and concluded at 2.25 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
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Independent Auditors' Report on the Standalone Financial Results of Aban Offshore Limited, Chennai for quarter / year ended March 31, 2017

To
The Board of Directors
Aban Offshore Limited
India

We have audited the quarterly standalone financial results of **M/s Aban Offshore Limited** ('the Company') for the quarter ended March 31, 2017 and the year to date financial results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

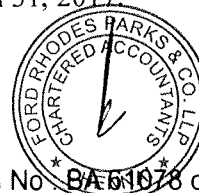
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related standalone Ind AS financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified by the Central Government of India under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
- (ii) give a true and fair view of the net profit, other comprehensive Income and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period April 01, 2016 to March 31, 2017.

Page 1 of 2



Ford, Rhodes, Parks & Co., a partnership firm with Registration No. BAA61078 converted into Ford Rhodes Parks & Co. LLP with LLP Registration No: AAE-4990 with effect from August 04, 2015

Also at : BENGALURU * KOLKATA * MUMBAI

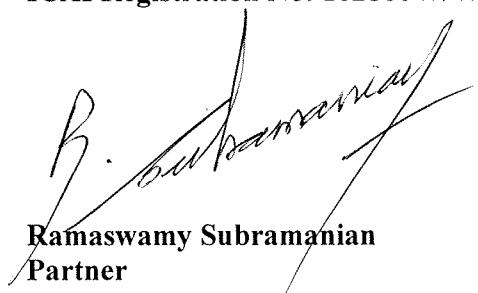
FORD RHODES PARKS & CO. LLP

The results for the quarter ended March 31, 2017 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to nine months ended December 31, 2016 of the current financial year which were subjected to limited review by us.

For Ford Rhodes Parks & Co. LLP

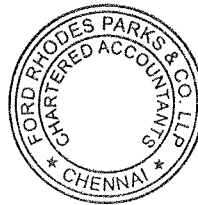
Chartered Accountants

ICAI Registration No: 102860W/W100089


Ramaswamy Subramanian

Partner

Membership No: 016059



Place: Chennai

Date : May 29, 2017

Aban Offshore Limited

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017



Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 31.12.2016 (UNAUDITED)	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2017 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
1. INCOME FROM OPERATIONS					
INCOME FROM OPERATIONS	1,681.41	2,283.61	2,670.92	8,868.55	10,141.34
OTHER OPERATING INCOME	-	-	-	-	-
TOTAL INCOME FROM OPERATIONS	1,681.41	2,283.61	2,670.92	8,868.55	10,141.34
2. EXPENSES					
COST OF MATERIALS CONSUMED	91.17	131.71	134.99	489.04	540.18
EMPLOYEE BENEFITS EXPENSE	218.91	232.96	289.25	954.73	1,160.87
DEPRECIATION AND AMORTISATION EXPENSES	373.66	389.37	383.18	1,537.94	1,496.75
INSURANCE	35.48	34.99	24.17	139.78	179.36
OTHER EXPENDITURE	509.95	383.02	557.95	1,607.83	1,833.76
TOTAL EXPENSES	1,229.17	1,172.05	1,389.54	4,729.32	5,210.92
3. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	452.24	1,111.56	1,281.38	4,139.23	4,930.42
4. OTHER INCOME	110.12	146.22	219.47	529.25	683.69
5. PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 +4)	562.36	1,257.78	1,500.85	4,668.48	5,614.11
6. FINANCE COSTS	307.90	300.02	307.80	1,196.15	1,211.73
7. PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	254.46	957.76	1,193.05	3,472.33	4,402.38
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	254.46	957.76	1,193.05	3,472.33	4,402.38
10. TAX EXPENSES					
-CURRENT TAX	379.06	365.21	111.43	1,556.91	1,494.65
-TAX ADJUSTMENTS RELATING TO EARLIER YEARS	-	-	219.58	-	-
-DEFERRED TAX (NET)	(71.06)	(42.41)	(20.89)	(196.02)	6.22
11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(53.54)	634.96	882.93	2,111.44	2,901.51
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	(53.54)	634.96	882.93	2,111.44	2,901.51
14. OTHER COMPREHENSIVE INCOME (NET OF TAX)	10.76	(2.94)	(7.11)	13.95	(12.82)
15. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	(42.78)	632.02	875.82	2,125.39	2,888.69
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)	-	-	-	33616.48	31491.09
18. Reserves excluding Revaluation Reserves	-	-	-	40763.11	38637.72
19 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(0.92)	10.88	15.13	36.18	49.72
(b) Diluted	(0.92)	10.88	15.13	36.18	49.72
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(0.92)	10.88	15.13	36.18	49.72
(b) Diluted	(0.92)	10.88	15.13	36.18	49.72



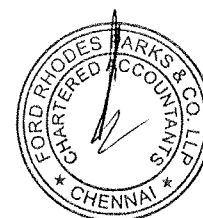
Registered Office : Janpriya Crest, 113, Pantheon Road, Egmore, Chennai - 600 008, India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.abanoffshore.com



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/ YEAR ENDED 31ST MARCH 2017

Rs. Millions

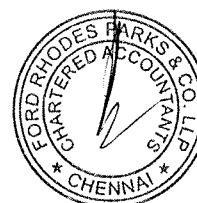
PARTICULARS	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 31.12.2016 (UNAUDITED)	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2017 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
1. Segment Revenue					
a) Drilling	1,658.87	2,282.13	2,649.32	8,833.52	10,116.05
b) Wind Energy	22.54	1.48	21.60	35.03	25.29
Income from Operations	1,681.41	2,283.61	2,670.92	8,868.55	10,141.34
2. Segment Results					
a) Drilling	565.10	1,260.94	1,504.99	4,655.76	5,615.43
b) Wind Energy	(2.74)	(3.16)	(4.14)	12.72	(1.32)
TOTAL	562.36	1,257.78	1,500.85	4,668.48	5,614.11
Less : Finance cost	307.90	300.02	307.80	1,196.15	1,211.73
Total Profit Before Tax	254.46	957.76	1,193.05	3,472.33	4,402.38
3. Segment Assets					
a) Drilling	58,847.38	59,499.05	58,926.87	58,847.38	58,926.87
b) Wind Energy	168.46	168.73	184.55	168.46	184.55
Total Assets	59,015.84	59,667.78	59,111.42	59,015.84	59,111.42
4. Segment Liabilities					
a) Drilling	18,135.92	18,743.84	20,351.30	18,135.92	20,351.30
b) Wind Energy	0.08	1.33	5.67	0.08	5.67
Total Liabilities	18,136.00	18,745.17	20,356.97	18,136.00	20,356.97

Balance Sheet as at 31st March 2017

Rs. Millions

Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	18,026.53	19,536.29	20,245.15
Capital work-in-progress	92.88	-	186.85
Financial Assets			
(i) Investments	26,197.22	26,182.26	26,172.85
(ii) Loans	338.64	52.96	48.06
(iii) Other financial assets	100.46	99.87	345.59
Other non-current assets	1.17	1.17	5.44
Total-Non-current assets	44,756.90	45,872.55	47,003.94
Current assets			
Inventories	914.69	995.74	1,039.56
Financial Assets			
(i) Trade receivables	4,558.96	4,644.53	2,853.47
(ii) Cash and cash equivalents	312.82	377.20	107.20
(iii) Other Bank balances	136.88	103.48	141.26
(iv) Loans	7,969.96	6,960.11	6,266.62
(v) Other financial assets	165.40	78.63	291.84
Other current assets	200.23	79.18	204.85
Total-current assets	14,258.94	13,238.87	10,904.80
Total- Assets	59,015.84	59,111.42	57,908.74
EQUITY AND LIABILITIES			
Equity			
(i) Equity Share Capital	116.73	116.73	115.51
(ii) Other Equity	40,763.11	38,637.72	35,764.87
(iii) Money received against share warrants	-	-	59.63
Total-Equity	40,879.84	38,754.45	35,940.01
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	3,326.46	4,485.43	6,312.84
Employee benefit obligations	12.37	10.74	16.99
Deferred tax liabilities	4,219.44	4,415.46	4,409.21
Total-Non-Current Liabilities	7,558.27	8,911.63	10,739.04
Current liabilities			
Financial Liabilities			
(i) Borrowings	1,781.69	2,022.51	2,318.74
(ii) Trade payables	3,496.00	4,094.69	4,582.41
(iii) Other financial liabilities	5,185.70	4,937.43	4,236.69
Employee benefit obligations	5.84	27.06	10.18
Other current liabilities	108.50	278.43	81.67
Current tax liabilities (Net)	-	85.22	-
Total-Current Liabilities	10,577.73	11,445.34	11,229.69
Total-Liabilities	18,136.00	20,356.97	21,968.73
Total-Equity and Liabilities	59,015.84	59,111.42	57,908.74

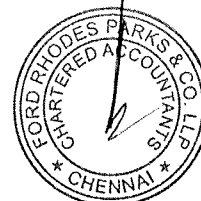



Notes:

- (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 29th May 2017.
- (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, Ind AS adjustments to equity on transition 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) Information pursuant to Regulation 52(6)(b) of the Listing Regulations are below:
- (a) Profit/(Loss) before other comprehensive income (net of tax) for the quarter and full year ended 31st March 2017 is (Rs 53.54) Million and Rs 2111.44 Million respectively.
- (b) Free reserves as on 31st March 2017 is Rs 33499.72 Million. (Includes general reserves and surplus in the statement of profit and loss)
- (c) Securities Premium account balance as on 31st March 2017 is Rs 17765.80 Million.
- (v) Information pursuant to Regulation 52(4) and 52(6) of the Listing Regulations are given in Annexure A.
- (vi) The figures of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- (vii) The reconciliation between financial results as reported under previous Generally Accepted Accounting Principles (IGAAP) and IND AS are summarized as follows:

(a) Profit Reconciliation
Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
Net profit as per IGAAP	1,048.99	3,677.61
Depreciation Impact on Ind AS adjustment	(122.74)	(516.56)
Finance cost Impact on Ind AS adjustment	(90.91)	(368.44)
Deferred Tax	45.23	106.54
Net profit as per Ind AS	880.57	2,899.15
Other Comprehensive income/(loss) (net of tax)	(4.75)	(10.46)
Total Comprehensive income for the period as per IND AS	875.82	2,888.69

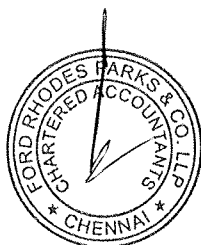
(b) Equity Reconciliation

PARTICULARS	Rs. Millions	
	As at 31st March 2016	As at 31st March 2015
Equity as per IGAAP	35,340.49	31,486.65
Fair Valuation of Property, plant & Equipment	10,155.00	10,671.54
Fair Valuation of Financial assets (Non current Investments)	3.39	13.84
Unamortized borrowing cost reversal	(0.68)	(9.10)
Redeemable preference share capital reclassified as debt	(2,810.00)	(2,810.00)
Reversal proposed dividend and tax there on	-	250.48
Preference dividend including tax provided as finance cost	(376.86)	-
Deferred tax impact on above adjustments	(3,556.89)	(3,663.40)
Equity as per IND AS	38,754.45	35,940.01

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

Place: Chennai

Date: 29th May 2017



By Order of the Board



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
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Independent Auditors' Report on the Consolidated Financial Results of Aban Offshore Limited, Chennai for quarter / year ended March 31, 2017

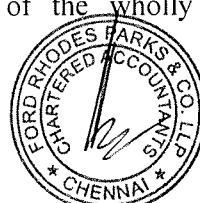
To
The Board of Directors
Aban Offshore Limited
India

We have audited the quarterly consolidated financial results of **M/s Aban Offshore Limited** ('the Company') for the quarter ended March 31, 2017 and the consolidated year to date results for the period April 2016 to March 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated Ind AS financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) notified by the Central Government of India under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have audited the financial statements of the Indian subsidiary. We did not audit the financial statements of 18 foreign subsidiaries and a foreign associate included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of INR 162152.54 Million as at March 31, 2017 and as at the quarter ended March 31, 2017; as well as the total revenue of INR 8577.16 Million for the year ended March 31, 2017 and INR 2226.52 Million for the quarter ended March 31, 2017. With respect to 18 foreign subsidiaries and the foreign associate mentioned above, the consolidated financial statement of the wholly owned foreign subsidiary audited by other auditor has been submitted to us.



Page 1 of 3

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

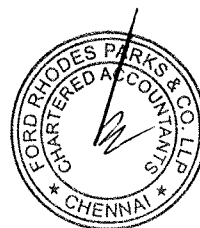
We are informed that one of the subsidiaries Deep Drilling Mexico S DE R L DE CV, Mexico a subsidiary of Aban Singapore Pte Ltd, included in the consolidated financial statement, is not required to be audited. The unaudited financial statement of Deep Drilling Mexico S DE R L DE CV, Mexico reflects total assets of INR 760.45 Million as at March 31, 2017 and total revenue of INR 626.54 Million for the year then ended.

The consolidated financial statements also include the share of net profit of INR 2.20 Million for the year ended 31st March, 2017, in respect of the associate of the wholly owned foreign subsidiary.

Our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well the consolidated year to date results:

- (i) include the quarterly financial results and year to date result of the following entities
 - a. Aban Energies Limited, India
 - b. Radhapuram Wintech Private Limited, India (upto December 26, 2016)
 - c. Aban Green Power Private Limited, India (upto December 26, 2016)
 - d. Aban Holdings Pte., Ltd., Singapore
 - e. Aban Singapore Pte., Ltd., Singapore
 - f. Aban 7 Pte., Ltd., Singapore
 - g. Aban 8 Pte., Ltd., Singapore
 - h. Aban Abraham Pte., Ltd., Singapore
 - i. Aban International Norway AS, Norway
 - j. Aban Pearl Pte., Ltd., Singapore
 - k. Deep Drilling Invest Pte., Ltd., Singapore
 - l. Deep Drilling 1 Pte., Ltd., Singapore
 - m. Deep Drilling 2 Pte., Ltd., Singapore
 - n. Deep Drilling 3 Pte., Ltd., Singapore
 - o. Deep Drilling 4 Pte., Ltd., Singapore
 - p. Deep Drilling 5 Pte., Ltd., Singapore
 - q. Deep Drilling 6 Pte., Ltd., Singapore
 - r. Deep Drilling 7 Pte., Ltd., Singapore
 - s. Deep Drilling 8 Pte., Ltd., Singapore
 - t. Deep Driller Mexico S DE R L DE CV, Mexico
 - u. Aban Labuan Private Ltd, Malaysia
 - v. Belati Oilfield Sdn Bhd, Malaysia (Associate)

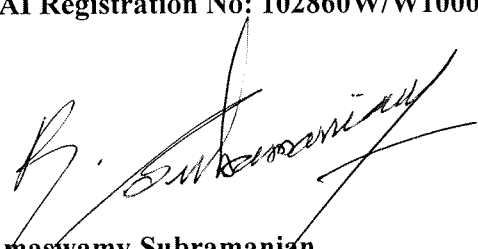


FORD RHODES PARKS & CO. LLP

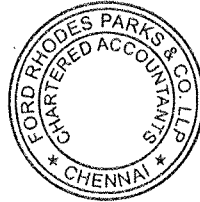
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
- (iii) give a true and fair view of the consolidated net Loss, consolidated other comprehensive income and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

The consolidated results for the quarter ended March 31, 2017 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to nine months ended December 31, 2016 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


Ramaswamy Subramanian
Partner
Membership No: 016059

Place: Chennai
Date : May 29, 2017



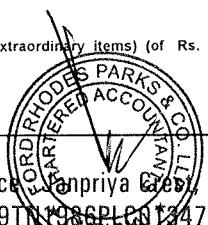
Aban Offshore Limited



STATEMENT OF AUDITED CONSOLIDATED RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 31.12.2016 (UNAUDITED)	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2017 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
1. INCOME FROM OPERATIONS					
INCOME FROM OPERATIONS	3,908.62	4,872.11	6,293.04	17,579.20	33,345.53
OTHER OPERATING INCOME	-	-	-	-	-
TOTAL INCOME FROM OPERATIONS	3,908.62	4,872.11	6,293.04	17,579.20	33,345.53
2. EXPENSES					
COST OF MATERIALS CONSUMED	422.33	281.41	328.39	1,255.80	1,692.73
EMPLOYEE BENEFITS EXPENSE	636.03	546.61	1,100.33	2,392.78	5,033.93
DEPRECIATION AND AMORTISATION EXPENSES	1,710.45	1,777.98	2,263.87	7,011.59	9,018.28
INSURANCE	101.53	114.25	124.42	446.89	938.24
OTHER EXPENDITURE	1,212.69	1,510.40	1,346.42	4,418.12	6,761.89
TOTAL EXPENSES	4,083.03	4,230.65	5,163.43	15,525.18	23,445.07
3. PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	(174.41)	641.46	1,129.61	2,054.02	9,900.46
4. OTHER INCOME	72.15	58.86	0.25	148.76	193.65
5. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	(102.26)	700.32	1,129.86	2,202.78	10,094.11
6. FINANCE COSTS	2,866.89	2,745.76	2,748.83	10,904.86	10,380.14
7. LOSS FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(2,969.15)	(2,045.44)	(1,618.97)	(8,702.08)	(286.03)
8. EXCEPTIONAL ITEMS	-	-	-	-	-
9. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	(2,969.15)	(2,045.44)	(1,618.97)	(8,702.08)	(286.03)
10. TAX EXPENSES					
-CURRENT TAX	476.18	468.77	204.17	1,904.47	2,143.18
-TAX ADJUSTMENTS RELATING TO EARLIER YEARS	-	-	219.58	-	-
-DEFERRED TAX (NET)	(71.06)	(42.41)	(26.06)	(196.02)	1.06
11. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(3,374.27)	(2,471.80)	(2,016.66)	(10,410.53)	(2,430.27)
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-
13. NET LOSS FOR THE PERIOD (11-12)	(3,374.27)	(2,471.80)	(2,016.66)	(10,410.53)	(2,430.27)
14. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	3.14	(0.46)	(6.13)	2.20	20.05
15. NON CONTROLLING INTERESTS	-	-	-	-	-
16. NET LOSS AFTER MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATE (13+14-15)	(3,371.13)	(2,472.26)	(2,022.79)	(10,408.33)	(2,410.22)
17. OTHER COMPREHENSIVE INCOME (NET OF TAX)	178.65	(394.74)	56.44	(170.21)	1,465.44
18. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (16+17)	(3,192.48)	(2,867.00)	(1,966.35)	(10,578.54)	(944.78)
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)	-	-	-	41308.86	51703.23
21. Reserves excluding Revaluation Reserves	-	-	-	26237.94	36816.48
22 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(57.76)	(42.36)	(34.66)	(178.35)	(41.30)
(b) Diluted	(57.76)	(42.36)	(34.66)	(178.35)	(41.30)
(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)					
(a) Basic	(57.76)	(42.36)	(34.66)	(178.35)	(41.30)
(b) Diluted	(57.76)	(42.36)	(34.66)	(178.35)	(41.30)



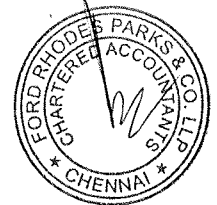
Regd. Office: Panpriya Green, 113, Pantheon Road, Egmore, Chennai - 600 008, India
CIN : L01119TN1986PLC013473 Phone : (91) (44) 49060606 Fax : (91) (44) 28195527
e-mail : abanoffshore@aban.com website : www.abanoffshore.com



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/YEAR ENDED 31ST MARCH 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 31.03.2017 (AUDITED)	QUARTER ENDED 31.12.2016 (UNAUDITED)	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2017 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
1. Segment Revenue					
a) Drilling	3907.46	4838.33	6272.08	17432.06	33246.42
b) Wind Energy	1.16	33.78	20.96	147.14	99.11
Income from Operations	3908.62	4872.11	6293.04	17579.20	33345.53
2. Segment Results					
a) Drilling	(43.76)	655.00	1,138.64	2,206.26	10,146.29
b) Wind Energy	(58.50)	45.32	(8.78)	(3.48)	(52.18)
TOTAL	(102.26)	700.32	1129.86	2202.78	10094.11
Less : Finance cost	2866.89	2745.76	2748.83	10904.86	10380.14
Loss Before Tax	(2969.15)	(2045.44)	(1618.97)	(8702.08)	(286.03)
3. Segment Assets					
a) Drilling	187,082.22	195,954.98	201,983.51	187,082.22	201,983.51
b) Wind Energy	194.83	165.36	307.29	194.83	307.29
Total Assets	187,277.05	196,120.34	202,290.80	187,277.05	202,290.80
4. Segment Liabilities					
a) Drilling	160,898.51	166,703.47	165,361.33	160,898.51	165,361.33
b) Wind Energy	23.87	31.98	(4.37)	23.87	(4.37)
Total Liabilities	160,922.38	166,735.45	165,356.96	160,922.38	165,356.96

Aban Offshore Limited

Consolidated Balance Sheet as at 31st March 2017

Particulars	As at 31st March 2017 Rs. millions	As at 31st March 2016 Rs. millions	As at 1st April 2015 Rs. millions
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	151,933.20	161,654.81	161,060.77
Intangible assets	10,094.97	10,314.45	9,729.86
Capital work-in-progress	92.88	-	186.85
Financial Assets			
(i) Investments	271.36	160.77	144.05
(ii) Loans	338.65	451.59	778.43
(iii) Other financial assets	118.40	142.78	373.28
Other non-current assets	169.10	42.08	34.67
Total-Non-current assets	163,018.56	172,766.48	172,307.91
Current assets			
Inventories	3,768.12	4,087.10	3,786.51
Financial Assets			
(ii) Trade receivables	18,553.59	23,197.91	15,941.33
(ii) Cash and cash equivalents	806.20	1,228.58	1,012.62
(iii) Other Bank balances	136.88	103.47	141.26
(iv) Loans	444.62	620.02	870.07
(v) Other financial assets	190.22	108.49	284.99
Other current assets	358.86	178.75	347.54
Total-current assets	24,258.49	29,524.32	22,384.32
Total- Assets	187,277.05	202,290.80	194,692.23
EQUITY AND LIABILITIES			
Equity			
(i) Equity Share Capital	116.73	116.73	115.51
(ii) Other Equity	26,237.94	36,816.48	37,777.10
(iii) Money received against share warrants	-	-	59.63
Equity attributable to shareholders of the Company	26,354.67	36,933.21	37,952.24
Non-controlling interests	-	0.63	0.50
Total-Equity	26,354.67	36,933.84	37,952.74
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	118,272.10	132,141.89	129,909.70
Employee benefit obligations	12.98	11.05	17.93
Deferred tax liabilities	4,219.44	4,408.90	4,407.82
Total-Non-Current Liabilities	122,504.52	136,561.84	134,335.45
Current liabilities			
Financial Liabilities			
(i) Borrowings	2,027.06	2,275.93	2,318.73
(ii) Trade payables	7,504.24	8,126.62	8,950.02
(iii) Other financial liabilities	28,750.74	17,673.38	11,023.23
Employee benefit obligations	6.06	27.73	10.39
Other current liabilities	129.76	300.37	101.67
Current tax liabilities (Net)	-	391.09	-
Total-Current Liabilities	38,417.86	28,795.12	22,404.04
Total-Liabilities	160,922.38	165,356.96	156,739.49
Total-Equity and Liabilities	187,277.05	202,290.80	194,692.23

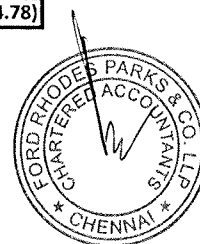



Notes:

- (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 29th May 2017.
- (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, Ind AS adjustments to equity on transition 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) 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 full year ended 31st March 2017 is Rs 3371.13 Million and Rs 10408.33 Million respectively.
- (b) Free reserves as on 31st March 2017 is Rs 41192.12 Million. (Includes general reserves and surplus in the statement of profit and loss)
- (c) Securities Premium account balance as on 31st March 2017 is Rs 17765.80 Million.
- (v) Information pursuant to Regulation 52(4) and 52(6) of the Listing Regulations are given in Annexure A.
- (vi) The figures of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- (vii) The reconciliation between financial results as reported under previous Generally Accepted Accounting Principles (IGAAP) and IND AS are summarized as follows:

(a) Profit Reconciliation

PARTICULARS	Rs. Millions	
	QUARTER ENDED 31.03.2016 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
Net Profit/(Loss) as per IGAAP	(1,198.04)	512.69
Depreciation Impact on Ind AS adjustment	(603.95)	(2,403.26)
Finance cost Impact on Ind AS adjustment	(268.39)	(628.54)
Deferred Tax	45.23	106.53
Loss as per Ind AS	(2,025.15)	(2,412.58)
Other Comprehensive income (net of tax) -Fair valuation of Investments & Others	58.80	1,467.80
Total Comprehensive income for the period as per IND AS	(1,966.35)	(944.78)

(b) Equity Reconciliation

PARTICULARS	Rs. Millions	
	As at 31st March 2016	As at 31st March 2015
Equity as per previous IGAAP	60,473.13	57,011.02
Fair Valuation of Property, plant & Equipment	46,283.34	46,240.75
Retrospective Adjustment to Intangible asset-Goodwill as per Ind AS	(62,820.45)	(59,259.81)
Fair Valuation of Financial assets(Non current Investments)	3.39	12.81
Reversal of unamortized borrowing cost	(262.47)	170.88
Redeemable preference share capital reclassified as debt	(2,810.00)	(2,810.00)
Reversal proposed dividend and tax there on	-	250.48
Preference dividend including tax provided as finance cost	(376.85)	-
Deferred tax impact on above adjustments	(3,556.88)	(3,663.40)
Equity as per IND AS	36,933.21	37,952.73

(viii) The standalone financial results are as under:

Particulars	Rs. in Millions					
	Quarter ended 31.03.2017 (Audited)	Quarter ended 31.12.2016 (Unaudited)	Quarter ended 31.03.2016 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2016 (Audited)
Total Income(includes other income)	1791.53	2429.83	2890.39	9397.80	10825.03	
Profit before tax	254.46	957.76	1193.05	3472.33	4402.38	
Profit /(loss) after tax	(42.78)	632.02	875.82	2125.39	2888.69	

The Standalone financial results of the Company for the aforesaid period can be viewed on its website at www.abanoffshore.com

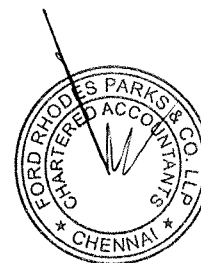
(ix) The figures for the previous period have been regrouped wherever necessary.

Place: Chennai
Date: 29th May 2017

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)]"

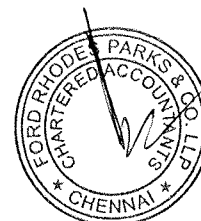
3. Asser cover available, in case of non-convertible Debt Securities: Not Applicable.**4. Debt –Equity Ratio (As at 31st March 2017) :**

Standalone	0.19
Consolidated	5.24

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 year ended 31st March 2017: No dividend has been paid and no redemption during the year ended 31st March 2017.

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	1.10
Consolidated	0.39

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

8. Interest Service Coverage Ratio: Not Applicable

Standalone	3.90
Consolidated	0.20

Interest service coverage ratio=EBIT/ Interest expense

9. Capital Redemption Reserve: As at 31st March 2017-Rs 2,810 Million

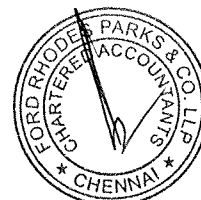
10. Net worth: Forms part of Audited Standalone/Consolidated Financial Results

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 for the year ended 31 st March 2017.	Please refer Notes to financial results forming part of this publication
b.	Free Reserves as on the end of 31 st March 2017	
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.	<p>Track record of dividend payment on non-convertible redeemable preference shares.</p> <p>Provided that in case the dividend has been deferred at any time, then actual date of payment shall be disclosed.</p>	<p>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.</p>
e.	<p>Breach of any covenants under the terms of the non-convertible redeemable preference shares</p> <p>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.</p>	<p>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.</p>