

November 8, 2017

To

<b>BSE Ltd</b> Phiroze Jeejeebhoy Towers 21 <sup>st</sup> Floor, Dalal Street Mumbai 400 001. <b>Scrip Code : 523 204</b> Through :: BSE Listing Centre	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E), Mumbai 400 051 <b>Symbol : ABAN</b> 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 30<sup>th</sup> September 2017.
2. Approved resignation of Mr. Pradeep Kumar Khosla, Nominee Director of State Bank of India from the our Board effective 1<sup>st</sup> November 2017.

The Board meeting commenced at 11.00 hours (IST) and concluded at 13.05 hours (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



**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
361, 1ST FLOOR,  
13TH MAIN, RMV EXTENSION,  
BANGALORE - 560 080.

PHONE : 080-2361 3743  
          : 080-2361 6209  
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E-mail : blrpmurali@gmail.com  
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To  
The Board of Directors of  
Aban Offshore Limited,  
113 'Janpriya Crest'  
Pantheon Road,  
Egmore  
Chennai-600008,  
Tamilnadu,  
India.

Limited Review Report for the Quarter & Half year ended 30-09-2017.

1. We have reviewed the accompanying statement of unaudited **standalone** financial results of Aban Offshore Limited for the Quarter & Half year ended 30-09-2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 08-11-2017. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is 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.

*[Signature]*



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized 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 No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.Murali & Co.,  
Chartered Accountants  
FRN:007257S

U.Lakshmoji Rao  
Partner  
M.No. 206610

Place: Camp at Chennai  
Date: 08-11-2017

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. INCOME</b>						
INCOME FROM OPERATIONS	1,278.38	1,625.25	2,428.18	2,903.63	4,903.53	8,868.55
OTHER INCOME	135.92	138.68	155.03	274.60	272.91	529.25
<b>TOTAL INCOME</b>	<b>1,414.30</b>	<b>1,763.93</b>	<b>2,583.21</b>	<b>3,178.23</b>	<b>5,176.44</b>	<b>9,397.80</b>
<b>2. EXPENSES</b>						
COST OF MATERIALS CONSUMED	152.31	101.61	110.30	253.92	266.16	489.04
EMPLOYEE BENEFITS EXPENSE	240.62	212.35	265.11	452.97	502.87	954.73
FINANCE COSTS	292.61	288.24	303.78	580.85	588.23	1,196.15
DEPRECIATION AND AMORTISATION EXPENSES	407.92	390.75	390.70	798.67	774.91	1,537.94
OTHER EXPENDITURE	66.52	409.86	457.86	476.38	784.17	1,747.61
<b>TOTAL EXPENSES</b>	<b>1,159.98</b>	<b>1,402.81</b>	<b>1,527.75</b>	<b>2,562.79</b>	<b>2,916.34</b>	<b>5,925.47</b>
<b>3. PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>4. EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-
<b>5. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>6. TAX EXPENSES</b>						
-CURRENT TAX	152.56	121.12	464.29	273.68	812.64	1,556.91
-DEFERRED TAX (NET)	(48.57)	(46.75)	(49.48)	(95.32)	(82.55)	(196.02)
<b>7. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>150.33</b>	<b>286.75</b>	<b>640.65</b>	<b>437.08</b>	<b>1,530.01</b>	<b>2,111.44</b>
<b>8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	-	-	-	-	-	-
<b>9. NET PROFIT FOR THE PERIOD (7-8)</b>	<b>150.33</b>	<b>286.75</b>	<b>640.65</b>	<b>437.08</b>	<b>1,530.01</b>	<b>2,111.44</b>
<b>10. OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>0.56</b>	<b>(1.17)</b>	<b>4.46</b>	<b>(0.61)</b>	<b>6.13</b>	<b>13.95</b>
<b>11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)</b>	<b>150.89</b>	<b>285.58</b>	<b>645.11</b>	<b>436.47</b>	<b>1,536.14</b>	<b>2,125.39</b>
<b>12. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>
<b>13. Net worth</b>	-	-	-	34,052.95	33,027.23	33616.48
<b>14. Reserves excluding Revaluation Reserves</b>	-	-	-	41,199.58	40,176.86	40763.11
<b>15 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	2.58	4.91	10.98	7.48	26.22	36.18
(b) Diluted	2.58	4.91	10.98	7.48	26.22	36.18
<b>(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	2.58	4.91	10.98	7.48	26.22	36.18
(b) Diluted	2.58	4.91	10.98	7.48	26.22	36.18



## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER &amp; HALF YEAR ENDED 30TH SEPTEMBER 2017

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. Segment Revenue</b>						
a) Drilling	1,274.21	1,624.01	2,419.37	2,898.22	4,892.52	8,833.52
b) Wind Energy	4.17	1.24	8.81	5.41	11.01	35.03
<b>Income from Operations</b>	<b>1,278.38</b>	<b>1,625.25</b>	<b>2,428.18</b>	<b>2,903.63</b>	<b>4,903.53</b>	<b>8,868.55</b>
<b>2. Segment Results</b>						
a) Drilling	544.63	654.94	1,338.83	1,199.57	2,829.71	4,655.76
b) Wind Energy	2.30	(5.58)	20.41	(3.28)	18.62	12.72
<b>TOTAL</b>	<b>546.93</b>	<b>649.36</b>	<b>1,359.24</b>	<b>1,196.29</b>	<b>2,848.33</b>	<b>4,668.48</b>
Less : Finance cost	292.61	288.24	303.78	580.85	588.23	1,196.15
<b>Total Profit Before Tax</b>	<b>254.32</b>	<b>361.12</b>	<b>1,055.46</b>	<b>615.44</b>	<b>2,260.10</b>	<b>3,472.33</b>
<b>3. Segment Assets</b>						
a) Drilling	59,563.36	59,507.42	59,436.88	59,563.36	59,436.88	58,847.38
b) Wind Energy	166.70	169.06	168.55	166.70	168.55	168.46
<b>Total Assets</b>	<b>59,730.06</b>	<b>59,676.48</b>	<b>59,605.43</b>	<b>59,730.06</b>	<b>59,605.43</b>	<b>59,015.84</b>
<b>4. Segment Liabilities</b>						
a) Drilling	18,413.14	18,510.88	19,314.39	18,413.14	19,314.39	18,135.92
b) Wind Energy	0.61	0.16	0.45	0.61	0.45	0.08
<b>Total Liabilities</b>	<b>18,413.75</b>	<b>18,511.04</b>	<b>19,314.84</b>	<b>18,413.75</b>	<b>19,314.84</b>	<b>18,136.00</b>



## Balance Sheet as at 30th September 2017

Rs. Millions

Particulars	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	17,759.95	18,026.53
Capital work-in-progress	1.45	92.88
<b>Financial Assets</b>		
(i) Investments	26,196.60	26,197.22
(ii) Loans	358.65	338.64
(iii) Other financial assets	121.82	100.46
Other non-current assets	-	1.17
<b>Total-Non-current assets</b>	<b>44,438.47</b>	<b>44,756.90</b>
<b>Current assets</b>		
Inventories	906.44	914.69
<b>Financial Assets</b>		
(i) Trade receivables	5,016.09	4,558.96
(ii) Cash and cash equivalents	440.39	312.82
(iii) Other Bank balances	159.53	136.88
(iv) Loans	8,406.34	7,969.96
(v) Other financial assets	292.26	165.40
Other current assets	70.54	200.23
<b>Total-current assets</b>	<b>15,291.59</b>	<b>14,258.94</b>
<b>Total- Assets</b>	<b>59,730.06</b>	<b>59,015.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	41,199.58	40,763.11
(iii) Money received against share warrants	-	-
<b>Total-Equity</b>	<b>41,316.31</b>	<b>40,879.84</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	2,786.88	3,326.46
Employee benefit obligations	11.99	12.37
Deferred tax liabilities	4,124.11	4,219.44
<b>Total-Non-Current Liabilities</b>	<b>6,922.98</b>	<b>7,558.27</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	1,693.10	1,781.69
(ii) Trade payables	3,692.11	3,496.00
(iii) Other financial liabilities	5,933.80	5,185.70
Employee benefit obligations	4.57	5.84
Other current liabilities	167.19	108.50
Current tax liabilities (Net)	-	-
<b>Total-Current Liabilities</b>	<b>11,490.77</b>	<b>10,577.73</b>
<b>Total-Liabilities</b>	<b>18,413.75</b>	<b>18,136.00</b>
<b>Total-Equity and Liabilities</b>	<b>59,730.06</b>	<b>59,015.84</b>



**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 8th November 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.
- (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 before other comprehensive income (net of tax) for the quarter and half year ended 30th September 2017 is Rs 150.33 Million and Rs 437.08 Million respectively.
  - (b) Free reserves as on 30th September 2017 is Rs 33936.22 Million.
  - (c) Securities Premium account balance as on 30th September 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 for the previous period have been regrouped wherever necessary.

Place:Chennai

Date: 8th November 2017

By Order of the Board



Reji Abraham  
Managing Director





**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
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To,  
The Board of Directors  
Aban Offshore Limited,  
113'Janpriya Crest'  
Pantheon Road,  
Egmore  
Chennai-600008,  
Tamilnadu,  
India.

Limited Review Report for the quarter ended 30<sup>th</sup> September, 2017

1. We have reviewed the accompanying statement of unaudited **consolidated** financial results ("the Statement") of Aban Offshore Limited comprising Aban Offshore Limited ("the Company") , its subsidiaries (together referred to as "the Group") for the quarter ended September 30<sup>th</sup> September, 2017 and year to date from April 1<sup>st</sup> 2017 to September 30<sup>th</sup> 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/ CFD/FAC / 62 / 2016 dated July 5<sup>th</sup> , 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized 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 No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.Murali & Co.,  
Chartered Accountants  
FRN:007257S

U.Lakshmoji Rao  
Partner  
M.No. 206610

Place: Camp at Chennai  
Date: 08-11-2017

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

Rs. Millions

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. INCOME</b>						
INCOME FROM OPERATIONS	3,292.10	4,332.29	3,990.07	7,624.39	8,798.47	17,579.20
OTHER INCOME	17.10	24.94	14.30	42.04	17.75	148.76
<b>TOTAL INCOME</b>	<b>3,309.20</b>	<b>4,357.23</b>	<b>4,004.37</b>	<b>7,666.43</b>	<b>8,816.22</b>	<b>17,727.96</b>
<b>2. EXPENSES</b>						
COST OF MATERIALS CONSUMED	320.92	302.39	259.65	623.31	552.06	1,255.80
EMPLOYEE BENEFITS EXPENSE	580.45	599.16	560.98	1,179.61	1,210.14	2,392.78
FINANCE COSTS	2,711.19	2,714.31	2,646.41	5,425.50	5,292.21	10,904.86
DEPRECIATION AND AMORTISATION EXPENSES	1,654.89	1,676.27	1,770.83	3,331.16	3,523.16	7,011.59
OTHER EXPENDITURE	644.63	1,064.59	1,037.03	1,709.22	1,926.14	4,865.01
<b>TOTAL EXPENSES</b>	<b>5,912.08</b>	<b>6,356.72</b>	<b>6,274.90</b>	<b>12,268.80</b>	<b>12,503.71</b>	<b>26,430.04</b>
<b>3. LOSS FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS (1-2)</b>	<b>(2,602.88)</b>	<b>(1,999.49)</b>	<b>(2,270.53)</b>	<b>(4,602.37)</b>	<b>(3,687.49)</b>	<b>(8,702.08)</b>
<b>4. EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-
<b>5. LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (3-4)</b>	<b>(2,602.88)</b>	<b>(1,999.49)</b>	<b>(2,270.53)</b>	<b>(4,602.37)</b>	<b>(3,687.49)</b>	<b>(8,702.08)</b>
<b>6. TAX EXPENSES</b>						
-CURRENT TAX	222.62	205.51	525.99	428.13	959.53	1,904.47
-DEFERRED TAX (NET)	(48.57)	(46.75)	(49.48)	(95.32)	(82.55)	(196.02)
<b>7. NET LOSS FROM ORDINARY ACTIVITIES AFTER TAX (5-6)</b>	<b>(2,776.93)</b>	<b>(2,158.25)</b>	<b>(2,747.04)</b>	<b>(4,935.18)</b>	<b>(4,564.47)</b>	<b>(10,410.53)</b>
<b>8. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	-	-	-	-	-	-
<b>9. NET LOSS FOR THE PERIOD (7-8)</b>	<b>(2,776.93)</b>	<b>(2,158.25)</b>	<b>(2,747.04)</b>	<b>(4,935.18)</b>	<b>(4,564.47)</b>	<b>(10,410.53)</b>
<b>10. SHARE OF PROFIT/ (LOSS) OF ASSOCIATE</b>	<b>(0.23)</b>	<b>(0.03)</b>	<b>(0.34)</b>	<b>(0.26)</b>	<b>(0.48)</b>	<b>2.20</b>
<b>11. NON CONTROLLING INTERESTS</b>	-	-	-	-	-	-
<b>12. NET LOSS AFTER NON CONTROLLING INTEREST AND SHARE OF PROFIT OF ASSOCIATE (9+10-11)</b>	<b>(2,777.16)</b>	<b>(2,158.28)</b>	<b>(2,747.38)</b>	<b>(4,935.44)</b>	<b>(4,564.95)</b>	<b>(10,408.33)</b>
<b>13. OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>75.67</b>	<b>(53.40)</b>	<b>(510.83)</b>	<b>22.27</b>	<b>45.88</b>	<b>(170.21)</b>
<b>14. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (12+13)</b>	<b>(2,701.49)</b>	<b>(2,211.68)</b>	<b>(3,258.21)</b>	<b>(4,913.17)</b>	<b>(4,519.07)</b>	<b>(10,578.54)</b>
<b>15. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>	<b>116.73</b>
<b>16. Net worth</b>	-	-	-	<b>36,373.42</b>	<b>34,521.78</b>	<b>41,308.86</b>
<b>17. Reserves excluding Revaluation Reserves</b>	-	-	-	<b>21,324.77</b>	<b>32,297.45</b>	<b>26,237.94</b>
<b>18 (i) Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	(47.59)	(36.98)	(47.08)	(84.57)	(78.22)	(178.35)
(b) Diluted	(47.59)	(36.98)	(47.08)	(84.57)	(78.22)	(178.35)
<b>(ii) Earning per share (after extraordinary items) (of Rs. 2/- each) (not annualised)</b>						
(a) Basic	(47.59)	(36.98)	(47.08)	(84.57)	(78.22)	(178.35)
(b) Diluted	(47.59)	(36.98)	(47.08)	(84.57)	(78.22)	(178.35)



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2017

PARTICULARS	QUARTER ENDED 30.09.2017 (UNAUDITED)	QUARTER ENDED 30.06.2017 (UNAUDITED)	QUARTER ENDED 30.09.2016 (UNAUDITED)	HALF YEAR ENDED 30.09.2017 (UNAUDITED)	HALF YEAR ENDED 30.09.2016 (UNAUDITED)	YEAR ENDED 31.03.2017 (AUDITED)
<b>1. Segment Revenue</b>						
a) Drilling	3282.86	4330.19	3917.77	7613.05	8686.27	17432.06
b) Wind Energy	9.24	2.10	72.30	11.34	112.20	147.14
<b>Income from Operations</b>	<b>3292.10</b>	<b>4332.29</b>	<b>3990.07</b>	<b>7624.39</b>	<b>8798.47</b>	<b>17579.20</b>
<b>2. Segment Results</b>						
a) Drilling	106.94	725.03	358.00	831.97	1,595.02	2,206.26
b) Wind Energy	1.37	(10.21)	17.88	(8.84)	9.70	(3.48)
<b>TOTAL</b>	<b>108.31</b>	<b>714.82</b>	<b>375.88</b>	<b>823.13</b>	<b>1604.72</b>	<b>2202.78</b>
Less : Finance cost	2711.19	2714.31	2646.41	5425.50	5292.21	10904.86
<b>Loss Before Tax</b>	<b>(2602.88)</b>	<b>(1999.49)</b>	<b>(2270.53)</b>	<b>(4602.37)</b>	<b>(3687.49)</b>	<b>(8702.08)</b>
<b>3. Segment Assets</b>						
a) Drilling	188,756.27	187,122.88	196,024.96	188,756.27	196,024.96	187,082.22
b) Wind Energy	192.11	194.91	380.78	192.11	380.78	194.83
<b>Total Assets</b>	<b>188,948.38</b>	<b>187,317.79</b>	<b>196,405.74</b>	<b>188,948.38</b>	<b>196,405.74</b>	<b>187,277.05</b>
<b>4. Segment Liabilities</b>						
a) Drilling	167,437.59	163,105.10	163,797.83	167,437.59	163,797.83	160,898.51
b) Wind Energy	69.29	66.39	193.73	69.29	193.73	23.87
<b>Total Liabilities</b>	<b>167,506.88</b>	<b>163,171.49</b>	<b>163,991.56</b>	<b>167,506.88</b>	<b>163,991.56</b>	<b>160,922.38</b>



## Consolidated Balance Sheet as at 30th September 2017

Rs. Millions

Particulars	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	150,491.91	151,933.20
Intangible assets	10,196.94	10,094.97
Capital work-in-progress	1.45	92.88
<b>Financial Assets</b>		
(i) Investments	271.70	271.36
(ii) Loans	358.65	338.65
(iii) Other financial assets	139.17	118.40
Other non-current assets	-	169.10
<b>Total-Non-current assets</b>	<b>161,459.82</b>	<b>163,018.56</b>
<b>Current assets</b>		
Inventories	3,790.93	3,768.12
<b>Financial Assets</b>		
(ii) Trade receivables	20,131.72	18,553.59
(ii) Cash and cash equivalents	1,530.26	806.20
(iii) Other Bank balances	159.53	136.88
(iv) Loans	634.62	444.62
(v) Other financial assets	744.87	190.22
Other current assets	496.63	358.86
<b>Total-current assets</b>	<b>27,488.56</b>	<b>24,258.49</b>
<b>Total- Assets</b>	<b>188,948.38</b>	<b>187,277.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(i) Equity Share Capital	116.73	116.73
(ii) Other Equity	21,324.77	26,237.94
(iii) Money received against share warrants	-	-
<b>Equity attributable to shareholders of the Company</b>	<b>21,441.50</b>	<b>26,354.67</b>
Non-controlling interests	-	-
<b>Total-Equity</b>	<b>21,441.50</b>	<b>26,354.67</b>
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	111,645.88	118,272.10
Employee benefit obligations	12.60	12.98
Deferred tax liabilities	4,124.11	4,219.44
<b>Total-Non-Current Liabilities</b>	<b>115,782.59</b>	<b>122,504.52</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	1,898.69	2,027.06
(ii) Trade payables	7,669.99	7,504.24
(iii) Other financial liabilities	41,562.17	28,750.74
Employee benefit obligations	4.73	6.06
Other current liabilities	188.99	129.76
Current tax liabilities (Net)	399.72	-
<b>Total-Current Liabilities</b>	<b>51,724.29</b>	<b>38,417.86</b>
<b>Total-Liabilities</b>	<b>167,506.88</b>	<b>160,922.38</b>
<b>Total-Equity and Liabilities</b>	<b>188,948.38</b>	<b>187,277.05</b>



## 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 8th November 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.
- (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 half year ended 30th September 2017 is Rs 2777.16 Million and Rs 4935.44 Million respectively.
- (b) Free reserves as on 30th September 2017 is Rs 36256.68 Million.
- (c) Securities Premium account balance as on 30th September 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 standalone financial results are as under:

Rs. in Millions

Particulars	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Half year ended 30.09.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Total Income	1414.30	1763.93	2583.21	3178.23	5176.44	9397.80
Profit before tax	254.32	361.12	1055.46	615.44	2260.10	3472.33
Profit after tax	150.89	285.58	645.11	436.47	1536.14	2125.39

The Standalone financial results of the Company for the aforesaid period can be viewed on its website at [www.abanoffshore.com](http://www.abanoffshore.com)

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

Place: Chennai

Date: 8th November 2017

By Order of the Board



Reji Abraham  
Managing Director



**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 30<sup>th</sup> September 2017) :**

Standalone	0.18
Consolidated	6.50

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 half year ended 30<sup>th</sup> September 2017: No dividend has been paid and no redemption during the half year ended 30<sup>th</sup> September 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	0.41
Consolidated	0.16

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

8. **Interest Service Coverage Ratio:**

Standalone	2.06
Consolidated	0.15

Interest service coverage ratio=EBIT/ Interest expense

9. **Capital Redemption Reserve:** As at 30<sup>th</sup> September 2017-Rs 2,810 Million

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

11. **Net profit after tax:** Forms part of Unaudited Standalone/Consolidated Financial Results

12. **Earnings per share:** Forms part of Unaudited 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 half year ended 30 <sup>th</sup> September 2017.	Please refer Notes to unaudited financial results forming part of this publication
b.	Free Reserves as on the end of 30 <sup>th</sup> September 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 31<sup>st</sup> 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 29<sup>th</sup> December 2014, 28<sup>th</sup> February 2015, 30<sup>th</sup> March 2015, 16th June 2015, 16th June 2016 and 3<sup>rd</sup> August 2016 have not been redeemed.</p>

