

December 16, 2016

To

BSE Limited Phiroze Jeejeebhoy Towers 21 <sup>st</sup> Floor, Dalal Street, Mumbai 400 001 Through : BSE Listing Centre	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>TH</sup> Floor Plot No. C/1/G Block Bandra-Kurla Complex Bandra (E), Mumbai 400 051 Through : NEAPS
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Dear Sir,

**Subject : Regulation 30 - Acquisition of Equity Shares**

At the meeting of Committee of Directors held today, it was decided to invest 49% in the equity shares of Aban Drilling Services Private Limited.

The details as required under Regulation 30 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015 are as under:

1.	Name of the Target Company	Aban Drilling Services Private Limited
2.	Size and Turnover	Newly incorporated Company with paid up capital of Rs.50,000/- (5,000 equity shares of Rs.10/- each)
3.	Whether the acquisition would fall within related party transaction.	Yes.
4.	Whether the promoter/promoter Group companies have any interest in the entity. If yes, nature of interest and details thereof and whether the same is done at arms length	Yes. One of the member of the Promoter group of Aban Offshore Limited is the Promoter of Aban Drilling Services Private Limited with a holding of 4,800 equity shares of Rs.10/- each of the company. The valuation is done on arms length basis.
5.	Objects and effects of acquisition.	To explore opportunity in Deep Water Drilling.
6.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
7.	Indicative time period for completion of the acquisition	On or before 31 <sup>st</sup> December, 2016.

8.	Nature of consideration	Cash
9.	Cost of acquisition or the price at which shares are acquired	Rs.10/- per equity share
10.	Percentage of shareholding/Control acquired or number of shares acquired.	4900 equity shares being 49% of the Paid-up Capital.
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence.	The Company was incorporated on 24 <sup>th</sup> November, 2016. The registered office of the Company is in Chennai. The Company has not commenced commercial operations.

Kindly take the above information on record.

For Aban Offshore Limited



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