Aban Offshore Limited

June 30, 2014

Madras Stock Exchange Ltd Exchange Building Post Box No.183 11, Second Line Beach Chennai 600 001. Fax : 044- 254224897	BSE Limited, P J Towers, 21st Floor, Dalal Street Mumbai 400 001. Fax ::022/22723121	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E),Mumbai 400 051 Fax :: 022 / 26598237 -38

Sub: Qualified Institutions Placement of equity shares of face value of Rs.2/- each (the "Equity Shares" of Aban Offshore Limited (the "Company") under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")

Dear Sir,

We wish to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on May 28, 2013 and May 28, 2014 and the approval of the shareholders of the Company by way of special resolution dated September 20, 2013 for the QIP, Capital Issue Committee of the Company today, i.e., June 30, 2014, *inter alia* has passed resolutions in connection with the following:

i) Authorizing the opening of the QIP on June 30, 2014

ii) Approving and adopting the preliminary placement document dated June 30, 2014 in connection with the QIP, (the "Preliminary Placement Document"). Further, the Company has filed the preliminary placement document dated June 30, 2014 with your office;

iii) Approval of the floor price for the QIP.

We further wish to inform you that the "Relevant Date" for this purpose, in terms of Regulation 81(c)(i) of the SEBI Regulations, is June 30, 2014 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI Regulations is Rs. 731.97 per Equity Share.

Aban Offshore Limited

We request you to take the above on record and the same be treated as compliance under the applicable clause(s) of the Listing Agreement.

In case any further information/clarification is required, please let us know.

Thanking you,

Yours faithfully,
For Aban Offshore Limited

S.N.Balaji
Manager(Legal) & Deputy Company Secretary

Regd. 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.aban.com

Aban Offshore Limited

June 30, 2014

Madras Stock Exchange Ltd Exchange Building Post Box No.183 11, Second Line Beach Chennai 600 001. Fax : 044- 254224897	BSE Limited, P J Towers, 21st Floor, Dalal Street Mumbai 400 001. Fax ::022/22723121	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E),Mumbai 400 051 Fax :: 022 / 26598237 -38

Sub: Qualified Institutions Placement of equity shares of face value of Rs.2/- each (the "Equity Shares" of Aban Offshore Limited (the "Company") under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")

Dear Sir,

Further to the opening of QIP issue, the trading window will be closed from June 30, 2014 (after market hours) to July 10, 2014 (both days inclusive) to the designated employees of the company.

Thanking you,

Yours faithfully,
For Aban Offshore Limited

S.N.Balaji
Manager(Legal) & Deputy Company Secretary

MINUTES OF THE MEETING HELD ON 30 JUNE 2014, AT "JANPRIYA CREST", 113, PANTHEON ROAD, EGMORE, CHENNAI – 600 008 OF THE CAPITAL ISSUE COMMITTEE OF ABAN OFFSHORE LIMITED ("THE COMPANY") IN CONNECTION WITH THE PROPOSED ISSUE OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED (THE "SEBI REGULATIONS") AND SECTION 42 OF THE COMPANIES ACT, 2013

I. QUALIFIED INSTITUTIONS PLACEMENT

"**RESOLVED THAT** pursuant to the authority delegated by the Board of Directors by way of its resolution dated May 28, 2014 and the approval of the shareholders of the Company by way of a special resolution dated September 20, 2013 and the Board resolution dated May 28, 2013, the issue of upto 12,500 million equity shares of the Company of face value of Rs. 2 each (the "**Equity Shares**"), for an aggregate amount not exceeding Rs. 25,000 million (Rupees Twenty Five Thousand Million Only) (including premium), to the qualified institutional buyers ("**QIBs**") by the Company in terms of Chapter VIII of the SEBI Regulations and Section 42 of the Companies Act, 2013 and rules made thereunder (the "**Issue**"), be and is hereby considered and noted."

II. APPROVAL OF THE PRELIMINARY PLACEMENT DOCUMENT

"**RESOLVED THAT** the draft preliminary placement document, in respect of the Issue, as per the copy placed before the Committee duly initialed by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the BSE Limited, the Madras Stock Exchange and the National Stock Exchange of India Limited (the "**Stock Exchanges**") where the Equity Shares of the Company to be allotted in the Issue are listed."

"**RESOLVED FURTHER THAT** Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director and Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary be and are hereby severally authorised to sign the preliminary placement document in behalf of the Company, make any changes to the preliminary placement document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the preliminary placement document as may be necessary or desirable."

Regd. 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.aban.com

"**RESOLVED FURTHER THAT** Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director and Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary be and are hereby severally authorised to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the preliminary placement document to the Stock Exchanges and filing the preliminary placement document along with the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies, at Chennai, Tamil Nadu and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company , the SEBI Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014."

III. ISSUE OPENING

"RESOLVED THAT the Issue be opened on 30 June, 2014 and Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director and Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary be and are hereby severally authorised to decide the Issue closing date."

IV. FLOOR PRICE AND RELEVANT DATE

"**RESOLVED THAT** in respect of the Issue, the floor price of Rs. 731.97 per Equity Share, as calculated based on the pricing formula prescribed under Regulation 85(1) of the SEBI Regulations, and the relevant date of 30 June, 2014, in terms of Regulation 81(c)(i) of the SEBI Regulations, be and is hereby considered and noted."

V. EXECUTION OF THE PLACEMENT AGREEMENT WITH THE BOOK RUNNING LEAD MANAGERS

The Capital Issue Committee was informed about the need to enter into a placement agreement with Axis Capital Limited as (the "**Global Coordinators and Book Running Lead Manager/GCBRLM**"), and SBI Capital Markets Limited and ICICI Securities Limited (as Book Running Lead Managers) in connection with the Issue. After detailed discussion by the Committee, it was:

"**RESOLVED THAT**:

i. The terms and conditions of the draft placement agreement to be entered into with the GCBRLM (a copy of which was placed before the Committee and initialed by the Chairman for identification) be and are hereby approved by the Committee.

ii. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) be and are hereby severally authorised to sign, execute, deliver and complete all documentation on behalf of the Company .

iii. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance)be and are hereby severally authorised to make and accept on behalf of the Company any changes and modifications in the existing terms and conditions as may be suggested by the GCBRLM and that they, in their absolute discretion think fit, and also, to execute the placement agreement and all other documents in connection therewith and any supplements and amendments as may be necessary in this regard."

VI. **EXECUTION OF THE ESCROW AGREEMENT AND OPENING OF AN ESCROW ACCOUNT WITH AXIS BANK LTD**

The Capital Issue Committee was informed about the need to enter into an escrow agreement with the GCBLRM and Axis Bank Ltd (the "**Escrow Agent**") and to open an escrow account in the name and style of Aban Offshore Limited – QIP Escrow Account with the Escrow Agent in connection with the Issue. After detailed discussion by the Committee it was:

"RESOLVED THAT:

i. The Company does accept the terms and conditions of the draft escrow agreement to be entered into with the Book Running Lead Managers and the Escrow Agent (a copy of which was placed before the Allotment Committee and initialed by the Chairman for identification) be and are herby approved by the Allotment Committee.

ii. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance)be and are hereby severally authorised to sign, execute and deliver the escrow agreement and complete all documentation in connection with the escrow agreement on behalf of the Company.

iii. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance)be and are hereby severally authorised to make and accept on behalf of the Company any changes and modifications in the existing terms and conditions as may be suggested by the GCBRLM

and/or the Escrow Agent and that they, in their absolute discretion think fit, and also, to execute the escrow agreement and all other documents in connection therewith and any supplements and amendments as may be necessary in this regard."

iv. An escrow account in the name and style of Aban Offshore Limited – QIP Escrow Account (as defined in the escrow agreement) be opened with Axis Bank Ltd.

v. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) be and are hereby severally authorised to accept, sign, deliver and complete all documentation on behalf of the Company in connection with the opening of the escrow account.

vi. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) be and are hereby severally authorised to make and accept on behalf of the Company any changes and modifications in the existing terms, conditions, rules, regulations as may be suggested by the Escrow Agent from time to time and acceptable to the said members and also, to execute documents or any supplements or amendments as may be necessary in this regard.

vii. Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) be and are hereby severally authorised to accept all valid instructions given by any of Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) to operate the Aban Offshore Limited – QIP Escrow Account."

"**RESOLVED FURTHER THAT** the bid-cum-application form, as per the copy placed before the Committee for the purpose of identification, be and is hereby approved."

"**RESOLVED FURTHER THAT** Mr.Reji Abraham, Managing Director, Mr.K.Bharathan, Director, Mr.P.Venkateswaran, Deputy Managing Director, Mr. C.P.Gopalkrishnan Deputy Managing Director, Chief Financial Officer & Secretary, Mr.S.Srinivasan, Senior Vice President (Corporate Planning) and Mr.Vijay Saheta Vice President (Finance) be and are hereby severally authorised to sign and deliver on behalf of the Company the Application Form and any modification(s) or amendment(s) thereto, if any."

"RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action."

// Certified True //

Reji Abraham
Managing Director