Aban Offshore Limited

October 09, 2018

To

BSE Ltd Phiroze Jeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. **Through :: BSE Listing Centre**	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E),Mumbai 400 051 **Through : NEAPS**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 please be informed that a wholly owned step-down subsidiary of the Company has entered into a conditional sale and purchase agreement to acquire 100% interest in a United Kingdom (UK) Continental Shelf Production License comprising of 100% interest in two blocks in UK North Sea, for a non-cash consideration of USD 75 million. The consideration shall be set-off against amounts due from certain customers to another wholly owned step-down subsidiary of the Company for drilling services provided.

The first mentioned wholly owned step-down subsidiary has also entered into a conditional sale and purchase agreement to sell a 50% interest in the abovementioned license / blocks immediately upon completion of the acquisition, for a cash consideration of USD 37.5 million to an unrelated party.

Both the acquisition and sale are subject to customary closing conditions including the written consent of the UK Oil and Gas Authority.

Upon completion of the transactions, the first mentioned wholly owned step-down subsidiary of the Company and the counterparty purchasing 50% stake from the first mentioned wholly owned step-down subsidiary, will each own 50% interest in the above said license/block, while the counterparty purchasing 50% stake will be the operator.

Kindly take the information on record.

Thanking you

Yours truly
For **Aban Offshore Limited**

S N Balaji
Asst. General Manager (Legal) & Secretary

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