

November 18, 2019

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,

Bank lenders to a wholly owned subsidiary of the Company have signed an Inter-Creditor Agreement ("ICA") to undertake the process of formulation and implementation of a resolution plan for the debts owed to such lenders; also, certain step-down subsidiaries of the Company have engaged Pareto Securities AS and ABG Sundal Collier ASA to explore a possible capital raise based on a new structure involving the nine modern jack-up drilling rigs owned by step-down subsidiaries of the Company, in order to settle the debts owed by the Company's subsidiaries.

Kindly take the information on record.

Thanking you

Yours truly

For **Aban Offshore Limited**.



S N Balaji

Asst. General Manager (Legal) & Secretary