MGMT. SYS. R v A C 216

Aban Offshore Limited

October 19, 2012

To

Madras Stock Exchange Ltd Exchange Building Post Box No.183 11, Second Line Beach Chennai 600 001. Fax : 044- 25244897	Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. Fax ::022/22723121/22722039	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

Dear Sir,

Sub: Variation of terms of Preference Shares

Scrip code	ISIN No	No. of Shares	Amount (INR)	Variation
700099	INE421A04014	10,50,000	105 Crores	Due date of redemption extended by 3 years and increase in coupon rate revised to 10 % p.a

8% Preference shares for an aggregate face value of Rs. 150 Crores were issued by the Company in 2005. 45 crores were partly redeemed in June 2011. The balance 105 Crores were due for redemption on 16.06.2012 and 16.03.2013 respectively.

We have received the consent from the holders of not less than three fourths of holders of preference shares for extension in redemption date by 3 years from the original redemption date and increase in coupon to 10 % p.a. The company has varied the redemption date and coupon accordingly.

Kindly take the information on record.

Thanking you

Yours truly,
for **Aban Offshore Limited.**

C.P. Gopalkrishnan
Deputy Managing Director & Secretary