Aban Offshore Limited

November 29, 2017

To

BSE Ltd Phiroze Jeejeebhoy Towers 21st Floor, Dalal Street Mumbai 400 001. Scrip Code :: **523 204** **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 Scrip Code :: **ABAN** **Through :: NEAPS**

Dear Sir,

Subject : Intimation of incorporation of new step down Subsidiary Company in Singapore.

With reference to the captioned subject, we would like to inform you that our Stepdown subsidiary Aban Singapore Pte Ltd, has incorporated a subsidiary Aban Hydrocarbons Pte Ltd.

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 9th September, 2015 are as under:

1.	Name of the Target Company, details in brief such as size, turnover etc.	Aban Hydrocarbons Pte Ltd, Newly incorporated subsidiary of Aban Singapore Pte Ltd. with paid up capital of 100 USD .
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter /promoter group / group companies have interest in the entity being acquired ?	The initial subscription by Step down subsidiary Aban Singapore Pte Ltd in Aban Hydrocarbons Pte Ltd does not fall within the purview of Related Party Transaction. The Promoter /Promoter Group /Group Companies does not have any interest in the above entity.
3.	Industry to which the entity being acquired belongs	Offshore Oil and Gas Exploration
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity / the Company	Aban Hydrocarbons Pte Ltd, Singapore is incorporated to facilitate the group to participate in more tenders.
5.	Brief details of any governmental or	Not Applicable

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.abanoffshore.com

	regulatory approvals required for the acquisition.	
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration – Whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which shares are acquired	Total Number of Shares :: 100 Equity shares at a face value @ USD 1/- per equity share.
9	Percentage of shareholding/Control acquired or number of shares acquired.	100 % Shares of Aban Hydrocarbons Pte Ltd subscribed by Aban Singapore Ptd Ltd.
10.	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.	Aban Hydrocarbons Pte Ltd a newly incorporated Company to facilitate the group to participate in more tenders. History /Turnover : Not applicable Country : Singapore

Kindly take the above information on record.

For **Aban Offshore Limited**

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