Aban Offshore Limited

July 03, 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

Dear Sir

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").

With regard to QIP, we wish to inform that the capital Issue committee of the Company at its meetings held today *inter alia* has passed the following resolution:

a. Approved the closure of QIP on July 03, 2014;

b. Approved the issuance of 10,783,608 equity shares of face value of Rs.2/- to Qualified Institutional Buyers at an issue price of Rs 695.50 per equity share, which is at a discount or Rs.36.47 per share to the Floor Price Rs. 731.97 per equity share and

c. Approved and adopted the placement Document (PD) dated July 03, 2014 in connection with the QIP.

Kindly take the information on record

Thanking you

Yours truly
For **Aban Offshore Limited**

C P Gopalkrishnan
Deputy Managing Director
Chief Financial Officer & Secretary