MGMT. SYS. R v A C 216

Aban Offshore Limited

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June 25, 2012

To

Madras Stock Exchange Ltd Exchange Building Post Box No.183 11, Second Line Beach Chennai 600 001. Fax : 044- 254224897	Bombay Stock Exchange Ltd Phiroze Jeejeebhoy 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: Variation of terms of Preference Shares -

Scrip code	ISIN No	No. of Shares	Amount (INR)	Variation
700131	INE421A04048	6,10,00,000	61 Crores	Due date of redemption extended by 3 years and increase in coupon rate revised to 10 % p.a

9% Preference shares (issued by the Company in 2006) of the aggregate face value of Rs. 61 Crores were due for redemption on 30.03.2012.

The Company has received the consent from the holders of not less than three fourths of that class of Preference Shares for extension in redemption date by 3 years from the original redemption date and increase in coupon to 10 % p.a from the original redemption date. The company has varied the redemption date and coupon accordingly.

Kindly take the information on record.

Thanking you

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

P. Venkateswaran
Deputy Managing Director