

Corrigendum Announcement

To The Shareholders of Asian Oilfield Services Limited

[Registered office: 7th Floor, B-Wing, Manubhai Tower, Sayajiganj, Baroda-390005]

This Corrigendum ('Corrigendum Announcement') to the Public Announcement published on December 5, 2006 (Public Announcement or PA) is being issued by Chartered Capital And Investment Limited, the Manager to the Offer, on behalf of Consolidated Securities Limited (the Acquirer) pursuant to Regulation 10 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto read with SEBI vide letter No. CFD/DCR/TO/AK/90765/2007 dated April 10, 2007. The Shareholders are requested to note the following amendments with respect to Public Announcement:

1. BACKGROUND TO THE OFFER

The Offer was initially made under Regulation 10 and Regulation 12 of the SEBI (SAST) Regulations, 1997. However it has been amended and now offer is being made under Regulation 10 of SEBI (SAST) Regulations, 1997.

2. REVISED ACTIVITY SCHEDULE

A revised schedule of some of the major activities in respect of the offer is given below:

Activity	Original Schedule	Revised Schedule
	Date and Day	Date and Day
Public Announcement (PA) Date	05.12.2006, Tuesday	05.12.2006, Tuesday
Specified date	11.12.2006, Monday	11.12.2006, Monday
Last date for Competitive bid	26.12.2006, Tuesday	26.12.2006, Tuesday
Date by which Letter of offer will be dispatched to the shareholders	17.01.2007, Wednesday	26.04.2007, Thursday
Offer Opening date	24.01.2007, Wednesday	03.05.2007, Thursday
Last Date for revising the offer price/ number of shares	01.02.2007, Thursday	11.05.2007, Friday
Last Date for withdrawal by shareholders	07.02.2007, Wednesday	17.05.2007, Thursday
Offer Closing date	12.02.2007, Monday	22.05.2007, Tuesday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate for the rejected shares will be dispatched.	27.02.2007, Tuesday	06.06.2007, Wednesday

3. REVISED PRICE PAYABLE TO SHAREHOLDERS

The consideration payable to the shareholders for the shares to be tendered in the open offer was originally fixed as Rs. 20.50 per share. However, it has been increased to Rs. 21.06 per fully paid up equity share of Rs. 10 each comprising of offer price of Rs. 20.50 per share and the interest amount of Rs. 0.56 per share calculated @ 10% p.a. for the delayed period from 27.02.2007 to 06.06.2007, payable in cash.

4. FINANCIAL ARRANGEMENT

- 4.1 The total fund requirement for implementation of the Offer at Rs.20.50 per share was Rs.3,51,66,110 assuming full acceptance of the offer. However, at revised price of Rs.21.06 per share, fund requirement is Rs.3,61,26,746.
- 4.2 In accordance with Regulation 28 of the SEBI (SAST) Regulations, 1997, the acquirer has created a lien in favour of Chartered Capital And Investment Limited against fixed deposit with Corporation Bank, Ashram road, Ahmedabad for Rs.91.40 lacs (earlier it was Rs.90 lacs), being more than 25% of the amount required for the Open offer. The fixed deposit receipt is duly discharged in favour of Chartered Capital And Investment Limited.

5. CHANGE IN NAME OF REGISTRAR

Name of the Registrar to the offer has been changed from "Mas Services Private Limited" to "Mars Services Limited" with effect from January 7, 2007. Accordingly, all the necessary changes have been made at all relevant places in Letter Of Offer.

6. GENERAL

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the offer remain unchanged. For further details, please refer to the Letter of Offer and Acceptance Form & Withdrawal Form.

The Acquirer, Consolidated Securities Limited and directors of the acquirer, accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in the Regulations and subsequent amendments thereof.

This Public Announcement will also be available on SEBI's website at www.sebi.gov.in.

Issued on behalf of the Acquirer, Consolidated Securities Limited, by

Manager to the offer



Chartered Capital And Investment Ltd.

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Email: info@charteredcapital.net, **Website: www.charteredcapital.net**

Contact person: Mr. Manoj Kumar Ramrakhyani

Date: April 24, 2007

Place: Ahmedabad

Size: 19cm x 12cm