CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION TO THE SHAREHOLDERS OF

GREAT OFFSHORE LIMITED

(Registered Office: Energy House, 81, D.N. Road, Mumbai – 400 001)

This announcement ("Announcement") is being issued by Kotak Mahindra Capital Company Limited ("Manager to the Offer") for and on behalf of Eleventh Land Developers Private Limited (hereinafter referred to as the "Acquirer") and ABG Shipyard Limited (hereinafter referred to as person acting in concert ("PAC")) pursuant to and in compliance with, among others, regulation 10 and regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended ("Regulations").

The shareholders of Great Offshore Limited ("Target Company") are requested to note the following amendments with respect to and in connection with the public announcement dated June 23, 2009 ("PA") issued by the Manager to the Offer on behalf of the Acquirer and the PAC making an offer to acquire 12,571,072 shares of Rs. 10/- each of the Target Company (each, a "Share") ("Offer") and the subsequent addendums to the Public Announcement issued by the Manager to the Offer on behalf of the Acquirer and the PAC on July 30, 2009 ("First Addendum") and on August 5, 2009 ("Second Addendum):

Shareholders are requested to kindly note the following:

1. The revised Offer Programme is as under:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Issue of Public Announcement	June 23, 2009	Tuesday	June 23, 2009	Tuesday
Specified Date	June 26, 2009	Friday	June 26, 2009	Friday
Last date for a competitive bid, if any	June 24, 2009	Wednesday	June 24, 2009	Wednesday
Last date by which Letter of Offer will be dispatched to the Shareholders	August 7, 2009	Friday	November 28, 2009	Saturday
Offer Opening Date	August 13, 2009	Thursday	December 3, 2009	Thursday
Last date for revising the Offer Price/ Offer Size	August 21, 2009	Friday	December 11, 2009	Friday
Last date for withdrawing acceptance of the Offer	August 27, 2009	Thursday	December 17, 2009	Thursday
Offer Closing Date	September 1, 2009	Tuesday	December 22, 2009	Tuesday
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired Shares and / or the share certificate(s) / demat delivery instruction for the rejected Shares will be dispatched / issued	September 16, 2009	Wednesday	January 6, 2010	Wednesday

2. The following is an updated status with respect to statutory and regulatory approvals required for this Offer:
   a. With respect to approval of the Reserve Bank of India ("RBI"), the Acquirer have been granted the approval by RBI for the acquisition / transfer of Shares validly tendered pursuant to this Offer.

As per the Regulations, the Acquirer can make upward revisions in the Offer Price and/or the Offer Size up to 7 (Seven) working days prior to the closure of the Offer and the revision, if any, would be announced in the same newspapers where PA has appeared and the revised price would be paid to all shareholders who tender their shares in the Offer.

The other terms and conditions of the Offer remain unchanged.

This announcement should be read in conjunction with the PA and the First Addendum and Second Addendum. Terms used but not defined in this announcement shall have the same meaning as assigned in the PA and/or Addendum. The Board of Directors of the Acquirer and the PAC accepts full responsibility for the information contained in this announcement and also accepts responsibility for the obligations of the Acquirer and the PAC laid down under the Regulations.

This announcement is expected to be available on the SEBI website at http://www.sebi.gov.in

Issued by the Manager to the Offer for and on behalf of the Acquirer and the PAC

kotak®
Investment Banking

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Dated: November 27, 2009
Place: Mumbai

Size: 21x12 cms