



# aban

Offshore Limited

Annual Report, 2018-19



## DISCLAIMER

This document contains statements about expected future events and financial and operating results of **Aban Offshore Limited**, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the annual report.

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*"Do not follow where the path may lead.  
Go instead where there is no path and leave a trail."*

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**M.A. ABRAHAM | 1939-2004**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

P. Murari	-	Chairman
Reji Abraham	-	Managing Director
K. Bharathan	-	Director
Ashok Kumar Rout	-	Director
Deepa Reji Abraham	-	Director
Subhashini Chandran	-	Director
P. Venkateswaran	-	Deputy Managing Director
C.P. Gopalkrishnan	-	Deputy Managing Director & Chief Financial Officer
S.N.Balaji	-	Asst. General Manager (Legal) & Secretary

## AUDIT COMMITTEE

P. Murari	-	Chairman
K. Bharathan	-	Member
P. Venkateswaran	-	Member
Ashok Kumar Rout	-	Member

## STAKEHOLDERS RELATIONSHIP COMMITTEE

K. Bharathan	-	Chairman
P. Venkateswaran	-	Member
C. P. Gopalkrishnan	-	Member

## COMPENSATION COMMITTEE

P. Murari	-	Chairman
K. Bharathan	-	Member
Reji Abraham	-	Member

## NOMINATION & REMUNERATION COMMITTEE

K. Bharathan	-	Chairman
P. Murari	-	Member
Ashok Kumar Rout	-	Member

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ashok Kumar Rout	-	Chairman
C.P. Gopalkrishnan	-	Member
Deepa Reji Abraham	-	Member
Subhashini Chandran	-	Member

## STATUTORY AUDITORS

### P.Murali & Co.,

Chartered Accountants

Office 'C' 7th Floor, Tower 1

Sakthi Towers, No. 766, Anna Salai

Chennai- 600 002

## BANKERS

AXIS BANK LIMITED  
BANK OF BARODA  
BANK OF INDIA  
CANARA BANK  
CENTRAL BANK OF INDIA  
CORPORATION BANK  
EXPORT IMPORT BANK OF INDIA  
ICICI BANK LIMITED  
IDBI BANK LIMITED  
INDIAN BANK  
INDIAN OVERSEAS BANK  
ORIENTAL BANK OF COMMERCE  
PUNJAB NATIONAL BANK  
STATE BANK OF INDIA  
SYNDICATE BANK  
THE LAKSHMI VILAS BANK LTD  
UNION BANK OF INDIA

## REGISTERED OFFICE

"Janpriya Crest"

113 Pantheon Road

Egmore

Chennai 600 008.

CIN : L01119TN1986PLC013473

Website : [www.abanoffshore.com](http://www.abanoffshore.com)

Email ID : [ir@aban.com](mailto:ir@aban.com)

Phone : 044-49060606

Fax : 044-28195527

## REGISTRAR AND SHARE TRANSFER AGENT

CAMEO CORPORATE SERVICES LIMITED

"Subramanian Building"

No.1, Club House Road,

Chennai – 600 002.

Email ID : [investor@cameoindia.com](mailto:investor@cameoindia.com)

Phone : 044-28460390

Fax : 044-28460129





## Aban Offshore Limited

Registered Office

'Janpriya Crest' 113, Pantheon Road, Egmore, Chennai 600 008.

### NOTICE TO MEMBERS

**NOTICE** is hereby given that the Thirty Third Annual General Meeting of the Members of **ABAN OFFSHORE LIMITED** will be held on Monday the 9th September, 2019 at The Music Academy, Kasturi Srinivasan Hall (Mini Hall), New No.168, T.T.K. Road, Royapettah, Chennai – 600 014 at 10.15 A.M. to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements, namely (i) the Audited Balance Sheet as at 31st March, 2019 (ii) the Audited Profit and Loss Account for the year ended on that date, (iii) cash flow statement for the financial year ended on that date (iv) statement of changes in Equity, if any (v) an Explanatory statement annexed to, or forming part of the documents referred to in (i) to (iv) above together and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.P.Venkateswaran (DIN: 00379595) who retires by rotation and being eligible offers himself for reappointment.

#### SPECIAL BUSINESS

3. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board and subject to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. P.Murari (DIN: 00020437), who was appointed as an Independent Director of the Company for a term of five years upto September 18, 2019, by the members at the 28th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from September 19, 2019 up to September 18, 2024, not liable to retire by rotation."

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board and subject to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended from time to time, Mr. K.Bharathan (DIN: 00210433), who was appointed as an Independent Director of the Company for a term of five years upto September 18, 2019, by the members at the 28th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from September 19, 2019 up to September 18, 2024, not liable to retire by rotation."

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board and subject to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ashok Kumar Rout (DIN: 00002605), who was appointed as an Independent Director of the Company for a term of five years upto September 18, 2019, by the members at the 28th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from September 19, 2019 up to September 18, 2024, not liable to retire by rotation."

6. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board and subject to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Subhashini Chandran (DIN: 00075592), who was appointed as an Independent Director of the Company for a term of five years upto September 18, 2019, by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from September 19, 2019 up to September 18, 2024, not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT**, in accordance with the provisions of Section 42,

and 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules (including any statutory modification(s) or re-enactment thereof) and relevant provisions of the Memorandum of Association and Articles of Association of the Company, SEBI (LODR) Regulations, 2015, Foreign Exchange Management Act, 1999, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and subject to such approvals, consents, permissions and / or sanction of the Ministry of Finance of the Government of India, Reserve Bank of India and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such terms and conditions, modifications, alterations as may be prescribed and/or specified by any of them in granting any such approval, consent, permission or sanction, the consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to offer, issue, and allot, in the course of one or more offerings, in one or more foreign markets, any securities (including but not limited to Equity Shares, Global Depository Receipts/American Depository Receipts/Shares, Foreign Currency Convertible Bonds, Convertible Bonds, Euro - Convertible Bonds that are convertible at the option of the Company and / or at the option of the holders of such securities, securities partly or fully convertible into Equity Shares and / or securities linked to Equity Shares and/or any instruments or securities with or without detachable warrants secured or unsecured or such other types of securities representing either Equity Shares or convertible securities) (hereinafter referred to as "Securities") to Foreign/Domestic investors, Non-residents, Foreign Institutional Investors/Foreign Companies/NRI(s)/Foreign National(s) or such other entities or persons as may be decided by the Board, whether or not such persons/entities/investors are Members of the Company through Prospectus, Offering Letter, Circular to the general public and / or through any other mode or on private placement basis as the case may be from time to time in one or more tranches as may be deemed appropriate by the Board on such terms and conditions as the Board may in its absolute discretion deem fit for an amount not exceeding US\$ 400 Million (US Dollar Four hundred Million only) or its equivalent currencies including green shoe option on such terms and conditions including pricing as the Board may in its sole discretion decide including the form and the persons to whom such Securities may be issued and all other terms and conditions and matters connected therewith."

**"RESOLVED FURTHER THAT** without prejudice to the generality of the above the aforesaid issue of the Securities may have all or any term or combination of terms in accordance with normal practice including but not limited to conditions in relation to payment of interest, dividend, premium or redemption or early redemption at the option of the Company and / or to the holder(s) of the Securities and other debt service payment whatsoever and all such terms as are provided in offerings of this nature including terms for issue of additional Equity Shares of variation of interest payment and of variation of the price or the period of conversion of Securities into Equity Shares or issue of Equity Shares during the duration of the Securities or terms pertaining to voting rights or option for early redemption of Securities."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of underlying Equity Shares as may be required to be issued and allotted upon conversion of any such Securities referred to above or as may be in accordance with the terms of

the offering(s) and that the said Equity Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank in all respects *pari passu* with the existing Equity Shares of the Company including payment of dividend."

**"RESOLVED FURTHER THAT** the consent of the Company be and is hereby granted in terms of Section 180 (1) (a) and Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules and subject to all necessary approvals to the Board to borrow monies in excess of the paid up capital and free reserves and to secure, if necessary, all or any of the above mentioned Securities to be issued, by the creation of a mortgage and / or charge on all or any of the Company's immovable and / or movable assets, both present and future in such form and manner and on such terms as may be deemed to be fit and appropriate by the Board."

**"RESOLVED FURTHER THAT** such of these Securities to be issued as are not subscribed may be disposed of by the Board to such person in such manner and on such terms as the Board in its absolute discretion thinks fit, in the best interest of the Company and as is permissible in law."

**"RESOLVED FURTHER THAT** the Company may enter into any arrangement with any agency or body for issue of Depository Receipts representing underlying Equity Shares/Preference Shares / other securities issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations and under the forms and practices prevalent."

**"RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by applicable foreign laws."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of Securities or instruments representing the same, the Board be and is hereby authorised to determine the form, terms and timing of the offering(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue, conversion of Securities, Exercise of warrants / Redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues and on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation the Appointment of Registrar, Book-Runner, Lead-Managers, Trustees / Agents, Bankers, Global coordinators, Custodians, Depositories, Consultants, Solicitors, Accountants, entering into arrangements for underwriting, marketing, listing, trading, depository and such other arrangements and agreements, as may be necessary and to issue any offer document(s) and sign all deeds, documents and to pay and remunerate all agencies / intermediaries by way of commission, brokerage, fees, charges, out of pocket expenses and the like as may be involved or connected in such offerings of securities, and also to seek listing of the securities or securities representing the same in any Indian and / or in one or more international stock exchanges with power on behalf of the Board to settle any questions, difficulties or doubts that may arise in regard to any such issue, offer or allotment of

securities and in complying with any Regulations, as it may in its absolute discretion deem fit, without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing / Deputy Managing Directors or any Director or any other Officer or Officers of the company to give effect to the aforesaid resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 42 and 62 (1) (c) read with rules and all other applicable provisions of the Companies Act, 2013 (including any amendments, statutory modification, variation or re-enactment thereof for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchanges and subject to the provisions of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 applicable rules, regulations, guidelines or laws and/or any approval consent, permission or sanction of the Central Government, Reserve Bank of India or any other appropriate authorities, institution or bodies (hereinafter collectively referred to as the "appropriate authorities") and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission and / or sanction (hereinafter referred to as the requisite approvals) which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) the Board be and is hereby authorized to, in its absolute discretion create, issue, offer and allot equity shares / fully convertible debentures / partly convertible debentures / non-convertible debentures with warrants / any other securities (other than warrants) which are convertible into or exchangeable with equity shares on such date as may be determined by the Board but not later than 60 months from the date of allotment (collectively referred to as "QIP Securities") to the Qualified Institutional Buyers ("QIBs") as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, on the basis of placement document(s) at such time and times in one or more tranche or tranches at par or at such price or prices and at a discount or premium to the price or prices in such manner, determined in accordance with the pricing formula prescribed under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended on such terms and conditions and in such manner as the Board may in its absolute discretion determine in consultation with the Lead Managers, Advisors or other intermediaries for an amount not exceeding Rs.2,500 Crores (Rupees two thousand five hundred crores only) including such premium amount as may be finalized by the Board."

**"RESOLVED FURTHER THAT** the relevant date for the determination of the applicable price for the issue of the QIP Securities (which are Equity Shares), if any, shall be the date on which the Board of the Company decides to open the proposed issue ("Relevant Date")."

**"RESOLVED FURTHER THAT** the relevant date for the determination of the applicable price for the issue of any other type of QIP Securities, which are convertible into or exchangeable with Equity Shares at a later date, the date on which the holder of such securities becomes entitled to apply for share shall be the relevant date and such applicable price shall be subject to appropriate adjustments in the applicable rules/regulations/statutory provisions ("Relevant Date")."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any securities referred above or as may be necessary in accordance with the terms of the offering all such shares shall be subject to the terms of Memorandum of Association and Articles of Association of the Company and being pari passu with the then existing shares of the Company in all respects as may be provided under the terms of the issue and in the offering document."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to offer such equity shares at a price which shall not be less than the price prescribed in Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time including a discount of not more than 5% (or such other discount as may be prescribed by SEBI from time to time) as prescribed in the proviso to Regulation 85(1) of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended."

**"RESOLVED FURTHER THAT** such of these Securities to be issued as are not subscribed may be disposed off by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion thinks fit in accordance with the provisions of law."

**"RESOLVED FURTHER THAT** the issue to the holders of the securities with equity shares underlying such securities shall be inter alia, subject to suitable adjustment in the number of shares, the price and the time period etc., in the event of any change in the equity capital structure of the Company consequent upon any merger, amalgamation, takeover or any other reorganization or restructuring in the Company."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of securities or instruments representing the same as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts deeds, matters and things as it may in its absolute discretion deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing and institution/ trustees/ agents and similar agreements/ and to remunerate the managers, underwriters and all other agencies/ intermediaries by way of commission, brokerage, fees and the like as may be involved or connected such offerings of such securities, with power on behalf of the Company to settle any question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."

**"RESOLVED FURTHER THAT** for the purpose aforesaid, the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds including but without limitation to, the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discount or premium amount on issue/conversion of the Securities, if any, the creation of such mortgage/charge under Section 180 (1) (a) of the said Act in respect of the aforesaid Securities either on paripassu basis

or otherwise or in the borrowing of loans as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint such consultants, Bookrunners, Lead Managers, underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Lawyers, Merchant Bankers and any other advisors and professionals as may be required and to pay them such fees, Commissions and other expenses as they deem fit."

**"RESOLVED FURTHER THAT** the allotment of securities shall be to Qualified Institutional Buyers in accordance with the Qualified Institutional Placement ("QIP"), Chapter VIII of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, and such securities shall be fully paid up and the allotment of such securities shall be complete within 12 months from the date of this resolution without the need for fresh approval from the shareholder and placements made in pursuance of this resolution if approved shall be separated by at least 6 months between each placement."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Managing/Deputy Managing Directors / Directors or any other officers / authorised representatives of the Company to give effect to the aforesaid resolution."

// By Order of the Board //

**S.N.Balaji**

Asst. General Manager (Legal) & Secretary

Chennai- 600 008

August 12, 2019

## NOTES

### Proxy

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxy form in order to be effective must be duly filled, stamped, signed and should be lodged at the registered office of the company not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms etc must be supported by appropriate resolution/authority as applicable issued on behalf of the appointing organization.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. Members / Proxies should bring the enclosed attendance slip duly filled in for attending the meeting along with the Annual Report. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the Meeting.

### Members holding shares in physical form

4. As per the provisions of Section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital & Debentures) Rules, 2014, members holding shares in physical form may file Nomination in the prescribed SH-13 with Company's Registrar and Share Transfer Agent.
5. Members who are holding physical shares in identical order of names in more than one account are requested to intimate to the Share Transfer Agent the ledger folio of such accounts and send the share certificates to enable the Company to consolidate all the holdings into an account. The share certificate will be returned to the members after making necessary endorsements in the due course.

### Members holding shares in electronic form

6. The Securities Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they have are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar and Share Transfer Agent.

Members holding shares in electronic form may file the Nomination Forms with their respective Depository Participants.

### Unclaimed Dividend

7. In terms of Section 124 of the Act, 2013 the dividend declared by the Company for earlier years which remain unclaimed for a period of seven years will be transferred on due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government.
8. Pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is providing /hosting the required details of unclaimed amount referred to under Section 124 of the Companies Act, 2013 on its website and also on the website of the Ministry of Corporate Affairs (MCA) viz., [www.iepf.gov.in](http://www.iepf.gov.in).

### General

9. The Register of Members and the Share Transfer Books of the Company will remain closed from 02.09.2019 to 09.09.2019 (both days inclusive).
10. Members desiring any information as regards accounts of the Company are requested to write to the Company at an early date so as to enable the Company to keep information ready.
11. Members desirous of receiving Notice/ Annual Report in electronic form may furnish their e mail id to the Company/RTA.
12. Explanatory statement pursuant to Section 102 of the Companies Act 2013 relating to the Special Business to be transacted at the Meeting is annexed thereto.

### Voting

13. Notice and the instructions for e voting along with Attendance Slip and Proxy Form is being sent in electronic form to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for physical copy of the same.



For Members who have not registered their e mail address, physical copies of the aforesaid documents is being sent in permitted mode. Members may also note that the Notice of the Annual General Meeting will be available on the company's website [www.abanoffshore.com](http://www.abanoffshore.com) and also on the website of the Stock Exchanges where the shares of the Company have been listed viz BSE Ltd – [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited – [www.nseindia.com](http://www.nseindia.com)

### **Voting through electronic means**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (link of website of company).

The e-voting period commences on September 6, 2019 (9:00 am) and ends on September 8, 2019 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 30th August, 2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 30th August, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or (company/ RTA email id) .

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

#### **Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your

Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :

- a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
- b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
- c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail(Scrutinizer mail ID) to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

**Please note the following:**

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

**Other information:**

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business contained in the Notice dated 12.08.2019.****Item No.3**

Based on the recommendation of the Nomination and Remuneration Committee and Pursuant to the provisions of Sections 149, 152, 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules and SEBI (LODR) Regulations, 2015 the Board has proposed the reappointment of Mr. P.Murari, who was appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 18th September, 2019.

Mr.P.Murari(84 years) is Chairman of the Company. He joined the Board in September, 1996. Mr.Murari is the Chairman of the Audit Committee, Compensation Committee and Member of Nomination & Remuneration Committee.

Mr.P.Murari is a Post graduate in Economics and retired Civil Servant and has held several senior positions in the Government of India and Government of State of Tamil Nadu.

Mr. P.Murari has given a declaration that he meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. P.Murari to be re-appointed as an Independent Director of the Company.

The Board considered that his continued association would be of immense value and benefit to the Company and is desirable to continue to avail the services of Mr. P.Murari as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. P.Murari as Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Murari, none of the Directors and Key Managerial Personnel and their relatives is in any way concerned or interested in the item of business.

<b>Name of Director</b>	Mr.P.Murari
<b>Date of Birth</b>	19.08.1934
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	18.09.1996
<b>Qualifications</b>	M.A.Economics, IAS
<b>Shareholding in the Company</b>	NIL
<b>Directorships held in other Companies</b>	<ul style="list-style-type: none"> <li>S.M.V Consultants Private Limited</li> <li>Fortis Malar Hospitals Limited.</li> </ul>