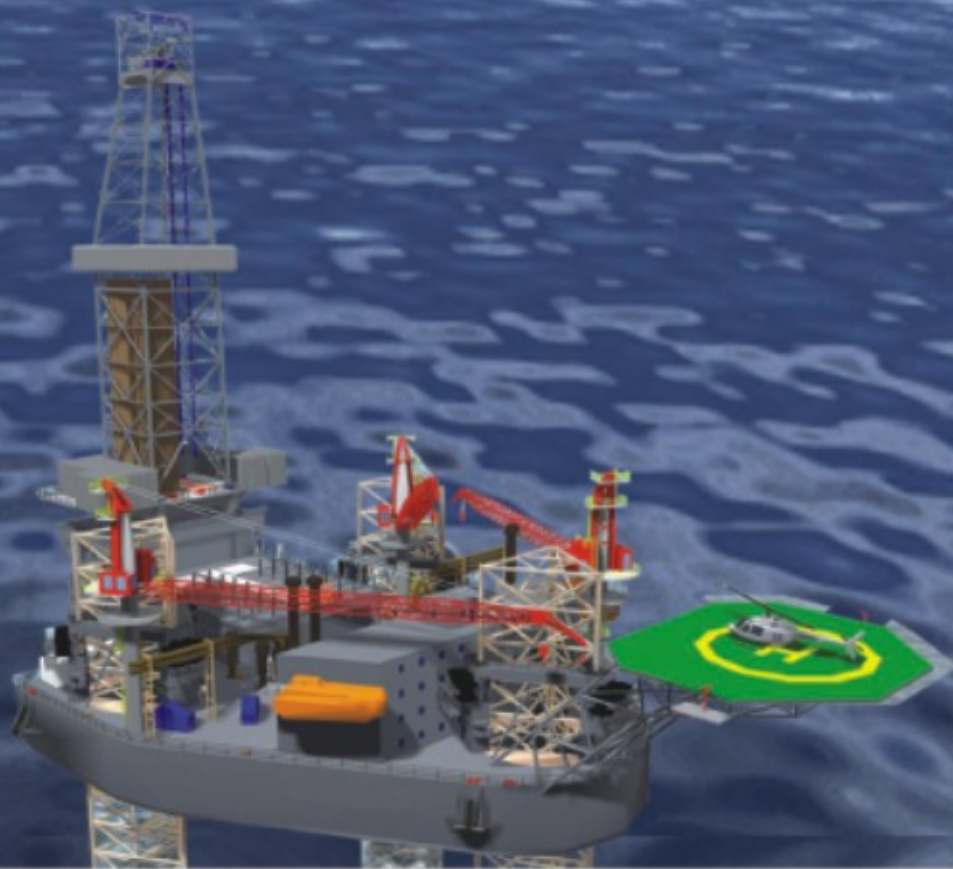


ABG

ABG Shipyard Limited



Annual Report 2014 -15

CORPORATE INFORMATION

Board Of Directors

Mr. Rishi Agarwal	–	Chairman
Mr. Syed Abdi	–	Managing Director and CEO
Mr. Dhananjay Datar	–	Executive Director
Mr. S. Muthuswamy	–	Executive Director
Mr. Ashwani Kumar	–	Independent Director
Mrs. Ranjitha Godbole	–	Nominee Director
Mr. Sushil Agarwal	–	Independent Director
Mr. Ravi Nevatia	–	Independent Director

Corporate Identification Number (CIN)

L61200GJ1985PLC007730

Auditors

M/s. Nisar & Kumar Chartered Accountants A-17, Everest Building, 156- Tardeo Road Mumbai-400 034.	M/s. GMJ & Co. Chartered Accountants 3rd & 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East) Mumbai – 400 069
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Bankers

Andhra Bank	Indian Overseas Bank
Bank of Baroda	Laxmi Vilas Bank Ltd.
Bank of India	Oriental Bank of Commerce
Canara Bank	Punjab and Sindh Bank
Central Bank of India	Punjab National Bank
Dena Bank	SICOM Limited
Deutsche Bank	The South Indian Bank Ltd.
Development Credit Bank Ltd.	Standard Chartered Bank
Export- Import Bank of India	State Bank of India
ICICI Bank Limited	State Bank of Patiala
IDBI Bank Limited	State Bank of Travancore
IFCI Limited	Syndicate Bank
Indian Bank	Yes Bank Limited

Registered Office

Near Magdalla Port
Dumas Road,
Surat-395 007, Gujarat
Tele: 91-261-2725191, Fax: 91-261-3048243
Website:www.abgindia.com
E-mail:shipyard@abgindia.com

Corporate Office

4th/5th Floor, Bhupati Chambers
13, Mathew Road,
Mumbai-400 004
Phone: 91-22-66563000
Fax : 91-22-66223050
Website:www.abgindia.com
E-mail:shipyard@abgindia.com

30th Annual General Meeting

Day : Thursday
Date : 30th September, 2015
Time : 12.00 noon
Venue : At the Registered Office of the Company
Near Magdalla Port, Dumas Road,
Surat-395 007, Gujarat

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Registrar & Share Transfer Agent

Link Intime India Private Ltd.
C-13, Pannalal Silk Mills Compound
L.B.S Marg, Bhandup West
Mumbai-400 078.
Tele : 91-22-25946970, Fax : 91-22-25946979
E-mail : rnt.helpdesk@linkintime.co.in

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of ABG Shipyard Limited will be held on Wednesday, September 30, 2015 at 12.00 noon at the Registered Office of the Company at near Magdala Port, Dumas Road, Surat-395 007, Gujarat, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To ratify the appointment of Auditors and fix their remuneration and for the purpose to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and upon recommendations of the Audit Committee, M/s. Nisar & Kumar, Chartered Accountants, (Firm Registration No. 107117W) made by the members at the 29th Annual General Meeting to hold the office from the conclusion of said Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting, be and is hereby ratified at such remuneration plus service tax, out-of-pocket, travelling and living expenses etc. as may be applicable, to be fixed by the Audit Committee of the Company.”

Special Business:

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to Sec.149, 152 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule-IV of the Companies Act, 2013, Mr. Sushil Agarwal (DIN: 07187788), who was appointed as an Additional Director of the Company (Independent & Non-Executive) on the Board as on 18th May 2015, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Sushil Agarwal as a candidate for the office of Director of the Company as an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director to hold office for 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2020 and he is not liable to retire by rotation.

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

RESOLVED THAT pursuant to Sec.149, 152 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule-IV of the Companies Act, 2013, Mr. Ravi Nevatia (DIN:07200190), who was appointed as an additional Director of the Company (Independent & Non-Executive) on the Board as on 13th August 2015, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ravi Nevatia as a candidate for the office of Director of the Company as an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director to hold office for 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2020 and he is not liable to retire by rotation

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

“RESOLVED THAT in supersession to the Special Resolution passed by Members of the Company at the 29th Annual General Meeting held on 30th September 2014 and pursuant to the provisions of Section 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013, the provisions of Securities and Exchange Board Of India (Issue Of Capital And Disclosure Requirements) Regulations, 2009 (the “SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made hereunder, including the Foreign Exchange management (Transfer and Issue of Securities by a person Resident outside India) Regulation, 2000, if applicable, the provisions of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and subject to any other applicable law or laws, rules and regulations (including any amendment thereto or reenactment thereto or reenactment thereof for the time being in force) and subject to enabling provisions in the Memorandum and Articles of Association of the Company and Listing Agreements, entered into by the Company with the Stock Exchanges where the shares of the company are listed and subject to any approval, consent, permission and/or sanction of the members of the Company by way of special resolution, Government of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, Securities and Exchange Board of India and /or any other competent authorities, institutions or bodies, within or outside India, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed by the Board of Directors (hereinafter referred to as “Board” which term shall include any committee thereof, whether constituted or to be constituted), approval of the Company is hereby accorded to the Board to create, offer, issue and allot in one or more tranche(s), in the course of **domestic and / or international offerings and /or Qualified Institutional Placements (“QIP”)**, with or without an over allotment/ green shoe issue option, in one or more foreign markets or domestic markets, to domestic institutions, foreign institutions, non-resident Indians, Indian public, companies, corporate bodies, mutual funds,

banks, insurance companies, pension funds, individuals, qualified institutional buyers or other persons or entities, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement within the meaning of Chapter VIII of the SEBI ICDR Regulations and /or preferential issue and/or other kind of public issue and /or private placement or through a combination of the foregoing as may be permitted under applicable law from time to time, with or without an overallotment/ green shoe option, equity share, secured or unsecured debentures, bonds or any other securities whether convertible into equity share or not, including, but not limited to, Foreign Currency Convertible Bonds ("FCCBs"), Optionally Convertible Debentures ("OCD"), Bonds with share warranted attached, Global Depositary Receipts ("GDRs"), American Depositary Receipts ("ADRs") or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with bonds and/or any other securities whether convertible into equity shares or not (hereinafter referred to as "securities") for a value of upto ₹ 2,000/- crores (Rupees Two Thousand Crores), whether to be listed on any stock exchange inside India or any international stock exchanges outside India, through an offer document and/or prospectus and/or offer letter, and/or offering circular, and/or on public and/or private or preferential basis, whether rupee denominated in foreign currency at such time or times, at such price or prices in such manner and on such terms and conditions including security, rate of interest etc, as may be decided by and deemed appropriate by the board as per applicable law, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made, considering, the prevailing market conditions and other relevant factors wherever necessary in consultation with its advisors, as the board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the securities issued in pursuance of this resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such securities or provided in the terms of their issue.

RESOLVED FURTHER THAT any securities that are not subscribed in issues mentioned above, may be disposed off by the board in its absolute discretion in such manner, as the board may deem fit and as permissible by the law.

RESOLVED FURTHER THAT in case of a Qualified Institutional Placement pursuant to Chapter VIII of the SEBI ICDR Regulations, the allotment of specified securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII and the relevant date for the determination of the price of the equity shares to be issued or issued pursuant to conversion, shall be the date on which the board decides to open the issue of securities or such other time as may be allowed by SEBI ICDR Regulations from time to time and allotment of specified securities shall be completed within twelve months from the date of this resolution.

RESOLVED FURTHER THAT in case of an issuance of FCCBs/ADRs/GDRs, the relevant date for the determination of the issue price of the securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary shares (through Depositary Receipt Mechanism) Scheme, 1993 as may be amended from time to time.

RESOLVED FURTHER THAT the issue of Securities shall be subject to the following terms and conditions:

- (a) The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue; and
- (b) The number and/or price of the Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Act, in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and 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 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 form a committee or delegate all or any of its powers to any Directors (s) or Committee of Directors or other persons authorized by the Board to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT subject to the applicable laws, the Board and/or the Committee authorized by the Board be and is hereby authorized to do such acts, deeds and things as the Boards in its absolute discretion deems necessary or desirable in connection with the issue of the securities, including, without limitation of the following;

- (a) Decide the date for the opening of the issue of securities
- (b) Decide the price band for the issue
- (c) Finalization of the Issue Price
- (d) Finalization of the allotment of the securities on the basis of the subscriptions received.
- (e) Finalization of, signing of and arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/ offer document(s), and any amendments and supplements thereto, along with supporting papers needed to be filed for seeking listing approval with any applicable government and regulatory authorities, institutions or bodies as may be required;

- (f) Deciding the pricing and terms of the securities, and all other related matters, including taking any action on two-way fungibility for conversion of underlying equity shares into FCCBs/ GDRs/ ADRs, as per applicable laws, regulations or guidelines;
- (g) Appoint, in its absolute discretion, managers (including lead manager), Investment Bankers, Merchant Bankers, underwriters, guarantors, financial and /or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ MoUs/ documents with any such agencies, in connection with the proposed offering of the securities;
- (h) Approval of the Deposit Agreements(s), the Purchase/Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), the Master/Global GRDs/ADRs/FCCBs/other securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements of documents, as may be necessary in connection with the issue/ offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (i) Settle all questions, difficulties or doubts that may arise in regards to the issue, offer or allotment of securities and utilization of the proceeds of the issue in such manner and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board and/or the Committee authorized by the Board be and is hereby authorized to accept any modifications in the proposals as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/Gol/RBI or such other appropriate authorities may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT without prejudice to the generality of the foregoing, issue of the securities may be done upon all or any terms or combination of terms in accordance with international practices relating to the payment of interest, additional interest, premium on redemption, prepayment or any other debt service payments and all such terms as are provided customarily in an issue of securities of this nature.

RESOLVED FURTHER THAT The Company may enter into any arrangement with any agency or body authorized by the Company for the issue off depository receipts representing the underlying equity shares issued by the Company with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability of free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), as amended from time to time and subject to the approval of the monitoring committee of CDR and the Central Government and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, the approval of the Members be and is hereby accorded to the payment of the following revised remuneration as Minimum Remuneration to Mr. Syed Abdi, Managing Director in case of no profits or inadequacy of profits in any financial year, effective from the date of his appointment for remaining tenure of his appointment i.e. upto 8th January 2017:-

Mr. Syed Abdi shall be entitled to the following Salary, Perquisites & Allowances and Bonus:

₹ Per Month		₹ Per Annum
Salary	Perquisites & Allowance	Bonus
11,10,000	10,24,200	16,65,000

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) and / or house rent allowance in lieu thereof, special allowance, medical reimbursement; leave travel concession for self and family including dependents,. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. However, contribution to Provident Fund, Gratuity payable and encashment of Leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income Tax Law, shall not be included for the purpose of computation of the overall ceiling of remuneration. Further, employee stock options granted / to be granted, from time to time are not to be considered as perquisite and not to be included for the purpose of computation of the overall ceiling of remuneration.

“**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By Order of the Board of Directors

Dheeraj Sharma
Company Secretary

Date: August 13, 2015

Place: Mumbai

NOTES:

1. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

The Instrument of proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
3. The details under clause 49 of the Listing Agreement with the Stock Exchange(s) in respect of the directors seeking appointment/ re-appointment at the Annual General Meeting are annexed hereto.
4. The Register of Members and Share transfer books of the Company will remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
5. Members are requested to intimate all changes with respect to their bank details, nomination, power of attorney, change of address, change in name, register/change in email ID setc. to the irrespective depository participant (DP).
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
7. Members/Proxies are requested to bring their copy of Annual Report and the attendance slip duly filled in at the meeting
8. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to write to the Company at least one week before the meeting, so that information required is made available at the meeting.
9. As per Section 205C of the Companies Act, 1956, the amount remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (the fund) set up by the Government of India and no payments shall be made by the fund, in respect of any claims. Members who have not yet cashed their dividend warrants for the financial year ended March 31, 2008 and subsequent years are requested to make their claims directly to the Registrar and Share Transfer Agent, without any delay. It may be noted that the unclaimed dividend for the financial years 2007-08 to 2010-11 are due for transfer to the IE PF fund as per table given below:

Financial Year	Due Date for Transfer
2007-08	22 nd October, 2015
2008-09	30 th October, 2016
2009-10	30 th October, 2017
2010-11	27 th October, 2018

10. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules). The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. The Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years 2007-08 to 2011-12, as on the date of 29th Annual General Meeting held on 30th September, 2014, on the website of the IEPF viz. www.iepf.gov.in. Shareholders may kindly check the said information and if any dividend amount is appearing as unpaid against their name, they are requested to lodge their claim, duly supported by relevant document to the Company before expiry of seven years.
11. All statutory registers are open for inspection at the Registered Office of the Company on all working days, from the date hereof upto the conclusion of this meeting between 10.00 a.m. and 5.00 p.m.
12. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
13. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agent, M/s. Link Intime India Private Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.
14. Electronic copy of the Annual Report for 2014 -15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 - 15 is being sent in the permitted mode.

15. Electronic copy of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
16. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for 2014 – 15 will also be available on the Company's website www.abgindia.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: seclegal@abgindia.com
17. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and the Clause 35B of the Listing Agreement, the Company is pleased to offer e- voting (Electronic Voting) facility to its members to cast their votes electronically on all resolutions set forth in this Notice convening the 30th Annual General Meeting to be held on Wednesday, September 30, 2015, at 12.00 noon. The Company has engaged the services of Central Depository Services Limited("CDSL") as the authorised agency to provide the e-voting facilities.

The e-voting facility will be available during the following voting period:

Commencement of e-voting

From 10.00 a.m. (IST) on 27th September, 2015

End of e-voting

5.00 p.m. (IST) on 29th September, 2015

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" i.e. ABG SHIPYARD LIMITED from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID: – For CDSL: 16 digits beneficiary ID; – For NSDL: 8 Character DP ID followed by 8 Digits Client ID; – For Members holding shares in Physical Form: Please enter Folio Number registered with the Company and then enter the Captcha Code as displayed on the screen; Then Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. In case you have forgotten your password then enter the User ID and Captcha Code as displayed on the screen and click on Forgot Password and then enter the details as prompted by the system.
- (vi) Otherwise, if you are a first time user or if you are holding shares in physical form, please follow the steps given below:
 - a) Please fill the following details in the appropriate boxes (this is applicable to members holding shares in demat form or physical form):
 1. Primary Level Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Please enter in CAPITAL LETTERS This must tally with the PAN registered by you with the Company / Depository Participant. Please note that Members who have not registered their PAN with the Company / Depository Participant, will have to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
 2. Secondary Level Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format. OR Enter the Bank Account Number as registered by you in your demat account or in the Company's records in respect of your shares in the said demat account or folio. OR In case neither your Date of Birth nor Bank Account details are recorded in your demat account or in the Company's records, as aforesaid, then please enter your demat account number (client id) or your folio number in the Bank Account field. b) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the ABG SHIPYARD LIMITED on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xi) Click on the "Resolution File Link" if you wish to view the entire Resolution.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to change your vote subsequently.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Please note that:

1. The voting period begins on September 27, 2015 at 10.00 am and ends on September 29, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is September 23, 2015, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on September 26, 2015.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
3. Ms. Kala Agarwal, Practising Company Secretary (Membership No.F5976) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
5. The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.abgindia.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4

Pursuant to the provisions of Section 149 of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors Accordingly, to broad base the existing Board, in line with the compliance required under the Companies Act, 2013 and the Listing Agreement signed with the NSE and BSE, the Company has appointed Mr. Sushil Agarwal and Mr. Ravi Nevatia as an Additional Director (Independent & Non-Executive) on the Board as on 18th May 2015 and 13th August 2015 respectively to hold office till ensuing Annual General Meeting as an Additional Director (Independent & Non-Executive).

Section 152 of the Companies Act stipulates for appointment of the Directors in the General Meeting of the Company, accordingly, it is proposed to appoint Mr. Sushil Agarwal and Mr. Ravi Nevatia as Independent Directors, in accordance with the provisions of section 149 of the Act, to hold office for a term of 5 (five) years from the date of this Annual General Meeting of the Company. These Independent Directors are not liable to retire by rotation.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company together with the deposit of ₹1,00,000 each as prescribed under the applicable provisions of the Companies Act 2013. In the opinion of the Board, Mr. Sushil Agarwal and Mr. Ravi Nevatia, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out the terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

A brief profile of proposed Independent Directors, including nature of their expertise, is annexed to this notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in the resolutions set out at item nos. 3 to 4. The Board recommends the Ordinary Resolutions as set out at item nos. 3 to 4 for approval of the Members.

Item no. 5.

The Company proposes to raise funds to the tune of ₹. 2,000/- crores (Rupees Two Thousand Crores), in one or more tranches through a public issues and/or on a private placement basis and/or QIP within the meaning of Chapter VIII of the SEBI ICDR Regulations and/or preferential issue and/or any other kind of public issue and/or private placement as may be permitted under applicable law from time to time. The resolution contained in the business of the Notice is regarding proposal to create, offer, issue and allot equity shares and/or such other Securities as stated in the Special Resolution (the "Securities") which seeks to empower the Board of Directors (hereinafter referred to as "Board" which include any Committee thereof, whether constituted or to be constituted) to undertake such issue or offer of securities.

1. Object of the issue

In order to strengthen the Balance Sheet of the Company by repayment of its debt and for general corporate purposes, the Company proposes to raise long term capital by issue of further securities.

2. Pricing

In case of an issue of the Securities to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI ICDR Regulations, the issue price of Securities shall be at a price, being not less than the price calculated in accordance with Chapter VIII of SEBI ICDR Regulations as may be amended from time to time and the Relevant Date in this regard shall be the date on which the board decides to open the issue of securities or such other time as may be allowed by SEBI ICDR Regulations from time to time.

In case of a Qualified Institutional Placement pursuant to Chapter VIII of the SEBI ICDR Regulations, the allotment of securities shall be completed within twelve months from the date of passing of this resolution.

In case of issue of ADRs/GDRs the issue price shall be at a price, being not less than the price calculated in accordance with applicable law including the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts Mechanism) Scheme, 1993, as may be amended from time to time.

3. Terms and Conditions

The detailed terms and conditions for the offer will be determined by the Board in consultation with Advisors, Lead Manager/ Book Runners, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The issue/ allotment/ conversion would be subject to the availability of regulatory approvals, if any. The conversion of securities, held by foreign investors, into shares would be subject to the applicable foreign investment limits.

The Special Resolution seeks to empower the Board and/or Committee authorized by the Board, to issue Securities in one or more tranche or tranches, at such time / times, and to such person(s) as the Board may in its absolute discretion deem fit.

Section 41, 42, 62 and 71 of the Companies Act, 2013 and the relevant clause of the Listing Agreement with the Stock Exchanges where the Equity Shares of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholders of such company in the manner laid down in Section 62 unless the shareholders in a general meeting decide otherwise. Since the Special Resolution proposed in the business of the Notice results in the issue of shares of the Company otherwise than to the members of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 41, 42, 62 and 71 and other applicable provisions of the Companies Act, 2013 and the Listing Agreement.

The Special Resolution, if passed, will have the effect of allowing the Board and/or the Committee authorized by the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company and the Board and/or the Committee authorized by the Board will have the power to decide the date of opening of the Issue.

The Directors or Key Managerial Personnel of the Company and their relatives, may be deemed to be concerned or interested in the above resolution only to the extent of shares held by them in the Company

The Board of Directors recommend the special resolution for your approval.

Item No. 6

The Members at their Extra Ordinary General Meeting held on 29th March 2014, had approved the appointment of Mr. Syed Abdi as Managing Directors and CEO of the Company on the terms and conditions, including remuneration payable to him subject to the Central Government Approval and the Company accordingly applied to the Central Government for the same which was duly accorded by the Central Government. In view of the performance of Mr. Abdi and his efforts towards the successful implementation of the CDR package and his contribution to strengthen the operations of the yards and overall control over the Company and to retain him for long term to utilize his enormous experience and expertise in the field of restructuring and acquisitions, the Management, in the best interest of the company, has proposed upward revision of remuneration of Mr. Abdi from the date of his appointment, as tabled below and fix the same as minimum remuneration in case of losses/ inadequate profit, subject to the approval of the Shareholders, Monitoring Committee of CDR and the Central Government.

The Nomination and Remuneration committee of the Board has considered the same and approved the revision in the remuneration of Mr. Abdi in its meeting held on 25th July, 2015 and the Board of Directors upon recommendation of the Nomination and Remuneration Committee has approved the same at their Meeting held on 13th August 2015, subject to the approval of Shareholders and the Central Government.

Taking into consideration the above and the terms of appointment and remuneration (including minimum remuneration) agreed with Managing Directors, it is proposed to obtain Members approval by way of Special Resolutions, as stated herein above, to the payment of minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr. Syed Abdi for remaining tenure of his appointment, subject to the approval of the Shareholders, Monitoring Committee of CDR and the Central Government.

Your Board of Directors in the interest of the Company have recommended the aforesaid resolutions as set out in this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Syed Abdi, are concerned or interested, financially or otherwise, in the resolutions set out at item nos. 7. The Board recommends the Special Resolutions as set out at item nos. 6 for approval of the Members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information:

(1) Nature of industry

ABG Shipyard Limited (ABGSL) was incorporated in the year 1985 as Magdalla Shipyard Pvt. Ltd. with the main objective of carrying out shipbuilding and ship repair activities. In a span of more than two decades, ABGSL has achieved the status of one of the largest private sector shipbuilding yard in India having customers across the world. ABGSL's shipyards are located at Dahej and Surat, in the state of Gujarat.

(2) Date or expected date of commencement of commercial production

ABGSL was incorporated on March 15, 1985. The Company had since commenced its business.

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not applicable.

(4) Financial performance based on given indicators

	₹ in Crores		
Particulars	FY 2014-15	FY 2013-14	FY 2012-13
Gross Revenue	401.67	1665.41	2149.33
Profit (Loss) for the period	(897.70)	(199.30)	107.13

(On standalone basis)

Due to global economic downturn, the finance available to Shipping Industry is dried up. The global crisis has impacted the industry due to fall in commodity demand & prices and subsequent fall in cargo demand. The cancellation of contracts for few ships/vessels resulted in piling up of inventory. This has resulted in paucity of working capital and caused significant increase in the operating cycle, thereby aggravating the liquidity problem & financial problem. Due to the combination of all adverse economic factors, the financial position of the Company has weakened and the Company has been facing problems in delivering the vessels.

The Company has made a reference under the Corporate Debt Restructuring system ("CDR") for restructuring its debts. CDR lenders shown their confidence in working of the Company and, the CDR Empowered Group has approved a restructuring package in terms of which the existing financial assistance provided by the existing lenders of the Company has been restructured. At present, the Company is working under the CDR Framework and working towards revival of its operations and to come out from the present situation.

(5) Foreign investments or collaboration, if any - The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Small Foreign investors are holding shares of the Company mainly on account of secondary market purchases.

II. Information about the appointee:

(1) Background details

Mr. Syed Waheed Zafar Abdi (57 years) has done DMET (Marine Engineering Research Institute), Chief Engineer (August 1983), from Ministry of Transport, India.

Mr. Abdi has 35 years of Management experience in Shipbuilding Industry. Mr. Abdi worked in senior capacities with various Ship building and Shipping Industry in India and abroad. His last assignment was Drydock World – Dubai as an Executive Director.