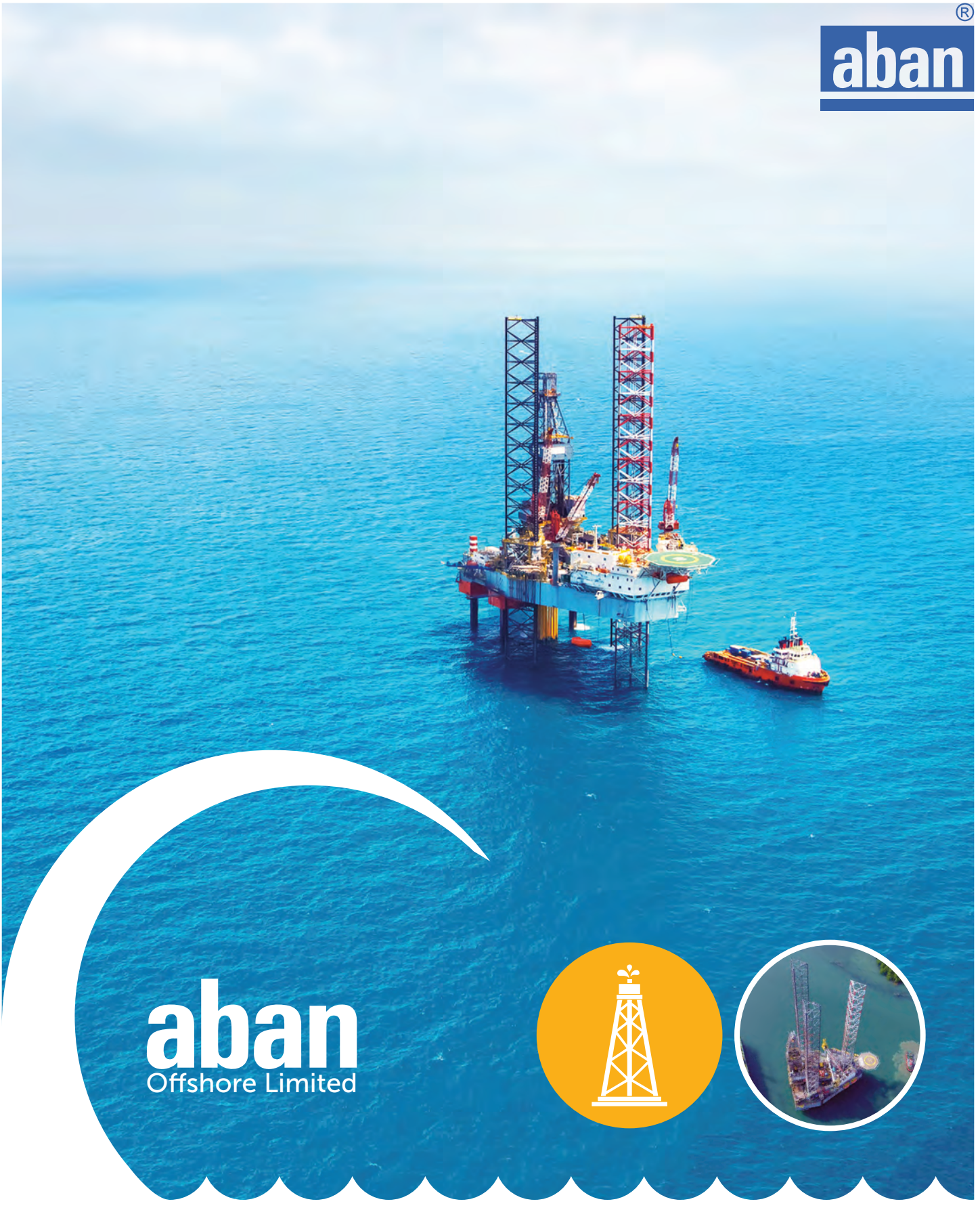
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aban
Offshore Limited

Annual Report, 2016-17

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 Aban Offshore Limited Annual Report 2016-17.

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

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
Pradeep Kumar Khosla	-	Nominee Director of SBI (w.e.f.22-03-2017)
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

FORD RHODES PARKS & CO. LLP

Chartered Accountants
Sakthi Towers III
E 1 & E2, Sixth Floor
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
Email ID : 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
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 First Annual General Meeting of the Members of **ABAN OFFSHORE LIMITED** will be held on Monday, 11th September, 2017 at 10.15 A.M at The Music Academy, Kasturi Srinivasan Hall (Mini Hall), New No.168, T.T.K. Road, Royapettah, Chennai – 600 014 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, 2017(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. C.P.Gopalkrishnan (DIN: 00379618) who retires by rotation and being eligible offers himself for reappointment.

3. To appoint M/s. P.Murali & Co., Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration and in this connection to consider and if thought fit,to pass with or without modification(s), the following resolution as **Special Resolution.**

   "RESOLVED THAT M/s P. Murali & Co., Chartered Accountants, (Firm Registration No. 007257S) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the Conclusion of this Annual General Meeting("AGM")till the conclusion of Thirty Second AGM to be held in the year 2018 to conduct the audit on a remuneration as may be paid on a progressive billing basis to be agreed between the Statutory Auditors and the Board or any Committee thereof."

SPECIAL BUSINESS

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

   "RESOLVED THAT pursuant to the provisions of Sections 196,197 and 203 and other applicable provisions and rules, if any,of the Companies Act, 2013 read with Schedule V to the Act and subject to approval of Central Government, consent of the Company be and is hereby accorded for re-appointment of Mr. Reji Abraham (DIN: 00210557) as Managing Director of the Company for a period of 5 years with effect from 26.09.2017 to 25.09.2022 on the terms and conditions with respect to remuneration as under:

A. Remuneration

a) Basic Salary

Between Rs.15 Lacs to Rs.25 Lacs per month

b) Perquisites

In addition to the salary payable to Mr. Reji Abraham, he shall also be entitled to perquisites like free furnished accommodation or house rent allowance of 60% of salary and reimbursement of other expenditure or allowances for utilities including furnishing and repair gas electricity and water, medical reimbursement incurred in India and abroad, leave travel concession for self and family, club fees (this will not include Admission and Life Membership fees) medical personal accident and term insurance and such other perquisites and allowances (for self and family wherever applicable) as per the Company Policy applicable from time to time to the senior management personnel of the company or as may be decided by the Board or Committee of Board from time to time. Such perquisites and allowances will be subject to ceiling limit as may be fixed by the Committee of Directors from time to time.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax rules wherever applicable. In the absence of any such Rule perquisites and allowances shall be evaluated at such actual cost incurred by the Company in providing such perquisites and allowances. Use of car for official duties and adequate communication facilities at residence shall not be included in the computation of perquisites for the purpose of calculating ceiling

Privilege Leave: On full pay and allowance as per the rules of the company. Encashment of the leave at the end of the tenure will not be included in the computation of ceiling and perquisites. He will also be entitled to Casual and Sick leave as per the rules of the Company.

Company's contribution to Provident Fund, Gratuity, Superannuation/Nation Pension System or Annuity Fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961

The total remuneration of Mr. Reji Abraham as per the above inclusive of value of perquisites will however be limited to the overall ceiling laid down under section 197 of the Companies Act, 2013 as amended from time to time."

B. Minimum Remuneration

Where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, Managing Director shall be paid remuneration by way of salary and perquisites as specified above.

"RESOLVED FURTHER THAT Mr. Reji Abraham shall not retire by rotation during his tenure as Managing Director."

5. To consider and if though 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, Foreign Exchange Management Act, 1999, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depositary 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 paripassu 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 Co-ordinators, 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."

6. 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 paripassu 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 reorganisation 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, Book runners, 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 atleast 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
Date: May 29, 2017

NOTES:

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. The Register of Members and the Share Transfer Books of the Company will remain closed from 04.09.2017 to 11.09.2017 (both days inclusive).

4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating the Special Business to be transacted at the Meeting is annexed hereto

5. 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 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.

6. Members holding shares in Physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or Company's Share Transfer Agent, M/s. Cameo Corporate Services Limited in this regard.

7. 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.

8. 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

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

9. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, read with relevant rules Company has transferred unclaimed / unpaid dividends for the financial years 1995-96 to 2008 – 09 to the Investor Education and Protection Fund (IEPF) established by the Central Government. No claim shall lie against the Company in respect of unpaid/ unclaimed dividend after a period of seven years from the dates they first became due for payment. The details of unclaimed dividends are available on the Company's website at www.abanoffshore.com and Ministry of Corporate Affairs at www.mca.gov.in.

10. 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.

11. 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.

12. Members desirous of receiving Notice/ Annual Report in electronic form may furnish their e mail id to the Company/RTA.

13. Brief resume of these directors, nature of their expertise in specific functional areas, names of companies in which they hold directorships, memberships and chairmanships in committees, shareholding and relationships between directors inter-se as stipulated in the listing agreement with Stock Exchanges in India are provided in the report on Corporate Governance forming part of the report.

14. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, Members have been provided with e voting facility to cast their votes electronically, through the e voting services provided by National Securities Depositories Ltd ("NSDL"), on all resolutions setforth in this notice.

    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 and also on the website of the Stock Exchanges where the shares of the Company have been listed viz BSE Ltd – www.bseindia.com and National Stock Exchange of India Limited – www.nseindia.com

Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, 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 Oblibations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to considered at the 31st Annual General Meeting (AGM) by electronic means and business may be transacted through e-Voting Servises. 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).

II. The facility for voting through ballot 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.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 8th September, 2017 (9:00 am) and ends on 10th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 4th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.

    Note: Shareholders already registered with NSDL for e-Voting will not receive the PDF file "remote e-Voting.pdf".

(ii) Launch internet browser by typing the following URL: https:// www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put User ID and password noted in step (1) above and Click Login.

(v) Password /PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

    NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

    In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

    In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

(vi) After successful login, you can change the password with new password of your choice.

(vii) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(viii) Select "EVEN" of "Aban Offshore Limited".

(ix) Now you are ready for remote e-voting as Cast Vote page opens.

(x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(xi) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xii) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xiii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

Member may obtain a User ID and password for casting his /her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no.: 1800-222-990" providing the details such as Demat account no or Folio no, PAN no, etc.

Please note that In case Shareholders are holding shares in demat mode, User ID is the combination of (DPID+ClientID) and in case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

If you are already registered with NSDL for remote e-voting then you can use your existing User ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. 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 4th September, 2017.

X. 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. 4th September, 2017. may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. 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.

XII. 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.

XIII. Mr. G. Ramachandran, Practising Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. 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 "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. 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.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.abanoffshore.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchages.