



# HINDUSTAN OIL EXPLORATION COMPANY LIMITED

Regd. Office: 'HOEC House', Tandalja Road, Vadodara, Gujarat - 390020 (India)

CIN: L11100GJ1996PLC029880 • E-mail: hoecshare@hoec.com

**NOTICE** is hereby given that the **Thirty Eighth Annual General Meeting (AGM)** of the Members of Hindustan Oil Exploration Company Limited will be held on **Wednesday the 28<sup>th</sup> day of September 2022** at 10:30 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt:
  - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Auditors thereon.
2. To appoint a director in place of Mr. Elango Pandarinathan (DIN: 06475821) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

3. Ratification of remuneration to Cost Auditor

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

*"Resolved that, pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Cost Record & Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus applicable taxes and out of pocket expenses payable to Mr. K. Suryanarayanan, Cost Accountant in practice for the year 2022-23."*

4. To consider fixing of borrowing limits for the Company

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

*"Resolved that, in supersession of the resolution passed at the 31<sup>st</sup> Annual General Meeting of the Company held on September 25, 2015, and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made thereto including any statutory modifications or re-enactments thereof, pursuant to the Foreign Exchange Management Act, 1999 and other statutory provisions, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board") to borrow monies from time to time, in excess of aggregate of paid up share capital and free reserves (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowings at any point of time shall not exceed ₹ 500 crores (Rupees Five hundred Crores Only);*

*Resolved further that the consent of the members be and is hereby accorded to the Board of Directors to borrow monies as referred above, from any one or more banks, persons, firms, body corporates, institutions, and foreign source by way of deposits, advances, debentures, bonds, commercial papers, foreign currency convertible bonds, depository receipts, other borrowing, and any other instruments / forms, in Indian rupee and foreign currency on such terms, interest, conditions, covenants, securities etc. as may be agreed upon, including any modifications, restructuring and compromise thereof from time to time;*

*Resolved further that, Mr. P Elango, Managing Director; Mr. R Jeevanandam, Executive Director & CFO and Ms. Deepika CS, Company Secretary be and are hereby jointly authorized to take such steps as may be necessary for obtaining 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 to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."*



## 5. Creation of charges

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

*"Resolved that in supersession of the resolution passed at the 31<sup>st</sup> Annual General Meeting of the Company held on September 25, 2015 and pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create charge, pledge, mortgage and hypothecation in such form, manner, ranking and at such time and on such terms and conditions as the Board may deem fit in the interest of the Company, on all or any of the immovable and / or movable properties of the Company, both present and future, and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or any part of the undertaking(s) in favour of the Lender(s) for securing the borrowing availed or to be availed by the Company by way of loan, subject to the limits approved by the members under Section 180 (1) (c) of the Act together with the interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia of prepayment, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s) or any other document, entered into / to be entered into between the Company and the Lender(s) in respect of the said loan(s) / borrowing(s);*

*Resolved further that for the purpose of giving effect to this resolution, Mr. P Elango, Managing Director, Mr. R Jeevanandam, Executive Director & CFO and Ms. Deepika CS, Company Secretary be and are hereby jointly authorized to finalise, settle and execute such documents / deeds / writings / agreements as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."*

## 6. Raising of Capital

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

*"Resolved that, pursuant to Sections 23, 42, 62, 71, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act")) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges", and such equity shares, the "Equity Shares"); and any other provisions of applicable laws (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India ("GoI"), Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges, and such other statutory / regulatory authorities), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to offer, issue, and allot in the course of domestic and / or international offering(s), in one or more foreign markets, any securities (including but not limited to Equity Shares, Preference Shares and Foreign Currency 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 collectively referred to as "Securities") for an amount not exceeding ₹ 250 Crores (Rupees Two Hundred and Fifty Crore only) or its equivalent currencies;

Resolved further that the consent of the members of the Company be and is hereby accorded to the Board to approve to offer, issue, and allot securities to eligible investors including 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 (collectively referred to as "Investors"), through Prospectus, Offer Letter, Circular to the general public and / or through any other mode or on private placement or preferential issue or rights issue or qualified institutional placement or combination thereof as the case may be from time to time in one or more tranches and 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 in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall:

- a) be made to Qualified Institutional Buyers within the meaning of the ICDR;
- b) The Securities proposed to be issued shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR;
- c) The Company may, in accordance with applicable law, offer a discount of not more than such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations;
- d) The relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations;

Resolved further that in the event the Securities are proposed to be issued as Foreign Currency Convertible Bonds (FCCBs), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorized Committee of Directors decides to open such issue after the date of this resolution;

Resolved further that the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- b) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- c) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made;



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*Resolved further that without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities;*

*Resolved further that the consent of the members of the Company be and is hereby accorded to the Board 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; and to dispose-off such of the Securities that are not subscribed in such manner and on such terms in the best interest of the Company and as is permissible in law;*

*Resolved further that for the purpose of giving effect to any issue or allotment of Securities or instruments representing the same, the consent of the members of the Company be and is hereby accorded to the Board 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 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, 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;*

*Resolved further that, Mr. P Elango, Managing Director, Mr. R Jeevanandam, Executive Director & CFO and Ms. Deepika CS, Company Secretary be and are hereby jointly authorized to take such steps as may be necessary for obtaining 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 to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such 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**

Place : Chennai  
Date : August 30, 2022

**Deepika CS**  
**Company Secretary**



## NOTES

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular 02/2022 dated May 05, 2022 (collectively "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (Collectively "SEBI Circulars"), permitted companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 38<sup>th</sup> AGM of the Company is being convened and conducted through VC / OAVM.
2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself. Since the 38<sup>th</sup> AGM is being held through VC / OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 38<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Members are required to send to the Company a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-Voting.
4. The Company has notified closure of Register of Members and Share Transfer Books from September 22, 2022 to September 28, 2022 (both days inclusive).
5. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent, Link Intime India Private Limited for consolidation into a single folio.
6. The Company's equity shares are under compulsory demat trading by all investors. Members are requested to convert their shares from physical form to dematerialized form, if not already done, so as to avoid inconvenience in future.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form or if the shares are held in physical form to the Registrar and Share Transfer Agents - Link Intime India Private Limited at B-102 & 103, Shangarila Complex, First Floor, Opp: HDFC Bank Limited, Nr: Radhakrishna Char Rasta, Akota, Vadodara - 390 020 (Gujarat); Email ID: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with DP / the Registrar & Share Transfer Agent - Link Intime India Private Limited for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Members / Beneficial owners are requested to quote their Ledger Folio No. / DP & Client ID No., as the case may be, in all correspondence with the company. Members are also requested to quote their e-mail address, telephone, mobile and fax numbers for prompt reply to their communication.
10. Members are requested to note that dividends which were not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account and the corresponding shares on which dividend remains unclaimed for seven consecutive years have been transferred to the Investor Education and Protection Fund (IEPF) as per Section 124 of the Act and the applicable Rules. The same can be claimed back from IEPF by submitting an online application in the prescribed Form No. IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5.



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11. 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. Members holding shares in physical form can submit their PAN to the Company or Registrar & Share Transfer Agent M/s. Link Intime India Private Limited.
12. Members holding shares in physical form are advised to register their KYC details, in respect of their shareholding in the Company, with the RTA.
13. Non-Resident Indian Members are requested to inform Depository Participant (DP) / the Registrar and Share Transfer Agent Link Intime India Private Limited immediately of (a) change in their residential status on return to India for permanent settlement (b) particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 24, 2022 through email at [hoecshare@hoec.com](mailto:hoecshare@hoec.com). The same will be replied by the Company suitably.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.hoec.com](http://www.hoec.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL <https://www.evotingindia.com/>.
17. Members attending the 38<sup>th</sup> AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed.
19. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

## **INSTRUCTIONS FOR E-VOTING AND ATTENDING THE AGM THROUGH VC/OAVM**

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
2. The remote e-Voting period commences on Friday, September 23, 2022 at 9:00 a.m. and ends on Tuesday, September 27, 2022 at 5:00 p.m. During the period, Members holding shares either in physical form or in Demat form as on Wednesday, September 21, 2022 i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL beyond 5:00 p.m. on September 27, 2022.
3. The Board of Directors has appointed M/s S Sandeep & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize remote e-Voting process and voting during the AGM in a fair and transparent manner.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email-ID in their demat accounts in order to access e-Voting facility.



**5. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## 6 Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

- 1) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

### For Physical shareholders and other than individual shareholders holding shares in Demat

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  * Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  * If both the details are not recorded with the depository or company, please enter the member ID / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 11) 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.





- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. [hoecshare@hoec.com](mailto:hoecshare@hoec.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

- 7. Instructions for shareholders attending the AGM through VC/OAVM & e-Voting during AGM are as under:**
- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
  - ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
  - iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
  - iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  - v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - vii. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before September 22, 2022 mentioning their name, demat account number / folio number, email ID, mobile number at (company email ID).
  - viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.



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- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

### **Item No. 3 Ratification of remuneration to Cost Auditor**

The Board, on the recommendation of the Audit Committee, approved the appointment of Mr. K Suryanarayanan, Cost Accountant to conduct the audit of the cost records of the Company for the financial year 2022-23 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs) plus applicable service tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for ratification of the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the said resolution.

### **Item No. 4 & 5 Increase in the limits for borrowings & Creation of charges**

At the 31<sup>st</sup> Annual General Meeting dated September 25, 2015, the members of the Company, in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, had granted their approval by way of a Special Resolution to the Board of Directors, to borrow funds, from time to time, for the business of the Company, up to an amount not exceeding ₹ 350 crores, at any time.

Considering the future working capital requirements to support its offshore operations and pursuing certain capital expenditure for enhancing the production, the Company needs additional debt funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and / or any other lending institutions and / or Bodies Corporate and / or such other persons as may be necessary, which, together



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with the money's already borrowed by the Company, other than temporary loans in the ordinary course of the business, may exceed the existing limit. Therefore, it is proposed to increase the borrowing limits from ₹ 350 crores to ₹ 500 crores.

Further, the aforesaid borrowings may be required to be secured by way of charge through lien / hypothecation/ mortgage over all or any part of the movable and / or immovable asset of the Company. Therefore, in terms and of Section 180 (1) (a) of the Act, the approval of the Members of the Company is required by way of a Special Resolution

The above proposals are in the interest of the Company and the Board of Directors recommend the Resolution as set out at Item No. 4 & 5 for approval by the members of the Company.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested in these items of business, except to the extent of their shareholding in the Company, and accordingly recommends the Resolution as set out in Item No. 4 & 5 of this notice to be passed as a special resolution.

## Item No. 6 Raising of Capital

As per Section 42, 62 (1) (c) and 71 of the Companies Act, 2013 and other legislations including guidelines prescribed by the Securities and Exchange Board of India ("SEBI") the approval by the shareholders by way of special resolution is required to raise any additional capital in the Company.

The Company has completed the installation in B-80 field, Mumbai Offshore Project and commenced the commercial sale on 4<sup>th</sup> June 2022. The Company has an offshore gas field PY-1 in east coast of India, wherein substantial capital has already been incurred. This field needs some marginal capital to drill and complete the wells to increase the production. The Company also have certain legacy assets at western region which needs capital infusion to monetize the proven oil and gas reserves. This additional equity infusion, supplemented by internal accrual would enhance the value of the asset base of the company.

Accordingly, the company needs capital infusion to the tune of ₹ 250 (Rupees Two Hundred and Fifty Crores). This capital funding could be from the existing shareholders or the new shareholder or the institutional investors by way of preferential allotment, private placement or rights issue or by qualified institutional placement as the case may be, by adhering to all applicable laws and regulations by the board either in Indian Rupees or its equivalent in foreign currencies on such terms and conditions including the price as the Board may decide to facilitate the growth of the Company.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested in these items of business, except to the extent of their shareholding in the Company.

Accordingly, Board of Directors recommend the Resolution as set out in Item No. 6 of this notice to be passed as a Special Resolution, in the best interests of the Company.

**By Order of the Board of Directors**

Place : Chennai  
Date : August 30, 2022

**Deepika CS**  
**Company Secretary**

**Annexure A**

**Additional information on director recommended for appointment / reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Name of Director</b>	<b>Elango Pandarinathan</b>
<b>DIN</b>	06475821
<b>Date of Birth</b>	18/07/1961
<b>Age</b>	61 yrs.
<b>Disclosure of inter-se relationships between directors and Key Managerial Personnel</b>	Nil
<b>Names of other listed entities in which the person also holds the directorship and the membership of Committees of the Board <sup>(1)</sup></b>	Nil
<b>Shareholding in the Company</b>	5045879

Note:

- (1) Chairmanships / Memberships of Board Committees includes only Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of SEBI Listing Regulations.
- (2) Details of the aforesaid Director's remuneration and number of Board meetings attended during FY 2021-22 are provided in the Corporate Governance Report section of the Annual Report