



HAL OFFSHORE LIMITED

4B, 32 Corporate Avenue, Near Paper Box Industries, Off Mahakali Caves Road, Andheri (E).
Mumbai 400093 Tel : +91 22 4236 9200 Fax : +91 22 6675 0390/4236 9235 Email.:info@haloffshore.com

Date: 24th August, 2016

Dear Members/Directors/Auditor,

You are cordially invited to attend the Annual General Meeting (the "AGM") of the Members of the Company "M/s HAL Offshore Limited" (the Company) to be held on 30th day of September, 2016 at 12.00 P.M. at 1010, 10th Floor, Vijaya Building, Barakhamba Road, New Delhi-110 001.

The Notice of the meeting, containing the business to be transacted, is enclosed.

Thanking You,

By Order of Board

Sheetal Bansal
Sheetal Bansal

Company Secretary

A-38208



Encl. Notice of AGM

Proxy Form

Attendance Slip

Route Map

CIN : U24298DL1996PLC083879

Corporate Office : 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi - 110 001
Tel.: 011-43585000 Fax: 011-43585015

Registered Office: Superior House, 25 Bazar Lane, Bengali Market, New Delhi-110 001. Tel.: 23731230 / 33
Visit us at www.haloffshore.in



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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of M/s. HAL OFFSHORE LIMITED will be held on 30th day of September, 2016 at 1010, 10th Floor, Vijaya Building, Barakhamba Road, New Delhi – 110 001 12.00 P.M to transact the following business.

ORDINARY BUSINESS.

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2016, the Consolidated Financial Statements for the financial year and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Auditors and to fix their remuneration and, in this connection, to consider and if deemed fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. Kamal & Company, Chartered Accountants (FRN 001033N), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company."

SPECIAL BUSINESS

3. TO APPROVE PAYMENT OF ADVISORY FEE TO MR. SANJEEV AGRAWAL

To consider and if thought fit, to pass, with or without modification following as Ordinary Resolution.

"RESOLVED THAT consent of the Members be and is hereby given to increase the advisory fee of Mr. Sanjeev Agrawal, Corporate Advisor of the Company to Rs. 3,00,00,000 (Rupees Three Crore Only) per Quarter from Rs. 50,00,000 (Rupees Fifty Lakh Only) per Quarter w.e.f. 1st October, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of the Board be and is hereby authorized to approve the terms and conditions including any changes in the remuneration and to do all such other acts, deeds and things which are necessary and incidental in order to give effect this resolution."

4. TO RATIFY THE RELATED PARTY TRANSACTION ENTERED WITH SEAMEC LIMITED

To consider and if thought fit, to pass, with or without modification following as Ordinary Resolution.

"RESOLVED THAT pursuant to the provision of section 188 and other applicable provisions, if any of the companies act, 2013 and the relevant rules framed thereunder and subject to such other approvals, consent, permissions and sanctions as may be required from the concerned statutory / regulatory authority and subject to such terms and conditions as may be imposed by them, if any, consent of the Members of the Company be and is

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hereby accorded to the Board of Directors of the Company for entering into related party transactions for charter Hire of the vessel SEAMEC II (along with marine crew) from SEAMEC Limited and Work Class Remotely Operated Vehicle (ROV) from SEAMEC Limited for a period of 3 (Three) years at US \$ 30540/ day with effect from such date and on such terms and conditions as agreed / may be agreed between the Board of Directors of both the companies and as briefly mentioned in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things on behalf of the Company as may be necessary, desirable or expedient to give effect to the above resolution."

HAL Offshore Limited
25, Bazar Lane, Bengali Market
New Delhi-110001


Sheetal Bansal
Company Secretary
ACS. 38208

Date. 24th August, 2016

NOTES:

- A. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- B. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED AT THE END OF THE ANNUAL REPORT.
- C. The Annual Report for the year ended 31st March, 2016 containing inter-alia, the Directors' Report, Auditors' Report and the Audited Financial Statements are enclosed.
- D. Members/Proxies attending the meeting are requested to bring their copy of AGM Notice to the Meeting and attendance slip duly signed so as to avoid inconvenience.
- E. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- F. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least Seven Days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G. Address Change intimation: Members are requested to intimate change in their address, if any, immediately to the company.
- H. The Registers of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the register of contracts or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will remain available for inspection at Annual General Meeting.
- I. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the registration counter of the venue.

HAL Offshore Limited
25, Bazar Lane, Bengali Market
New Delhi-110001


Sheetal Bansal
Company Secretary

ACS. 38208

Date: 24th August, 2016

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS.

Item No. 3

The Members may note that Board of Directors of the Company at their meeting held on 24th day of March, 2016, approved the increase of remuneration of Mr. Sanjeev Agrawal, Corporate Advisor of the Company to Rs. 3, 00, 00,000 (Rupees Three Crore Only) per quarter w.e.f. 1st October, 2016. He was getting advisory fee of Rs. 50, 00,000 (Rupees fifty Lakh only) per quarter during the financial year 2015-16.

The above proposal requires approval of Shareholders of the Company. Hence the proposal is before the shareholders for approval through Ordinary Resolution.

Except Mr. Sanjeev Agrawal, None of the Directors, Key Managerial Personnels and their relatives are in any way concerned or interested in the said resolution.

Item No. 4

The Members may note that Board of Directors of the Company at their meeting held on 30th day of June, 2016, Approved the Related Party Transaction with SEAMEC Limited for charter hire of vessel SEAMEC II (along with marine crew) and Work Class Remotely Operated Vehicle (ROV) from SEAMEC Limited for a period of 3 (Three) years at US \$ 30540/ day.

The above proposal requires approval of Shareholders of the Company. Hence the proposal is before the shareholders for approval through Ordinary Resolution.

None of the Directors, Key Managerial Personnels and their relatives are in any way concerned or interested in the said resolution.

HAL Offshore Limited
25, Bazar Lane, Bengali Market
New Delhi-110001


Sheetal
Sheetal Bansal
Company Secretary
ACS: 38208

Date, 24th August, 2016



HAL Offshore Ltd

Regd. Address: 25, Bazar Lane, Bengali Market, New Delhi – 110 001 CIN: U24298DL1996PLC083879

Contact: 23731230/33 Email: info@haloffshore.com

Proxy form

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name of the Member(s)		
Registered Address :		
E-mail Id	Folio No.	DP ID

1.Name :	E-mail Id:
Address:	
Signature , or failing him	
2.Name :	E-mail Id:
Address:	
Signature , or failing him	
3.Name :	E-mail Id:
Address:	
Signature , or failing him	
1.Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 30th day of September, 2016 at 12.00 p.m. at 1010, 10th Floor, Vijaya Building, Barakhamba Road, New Delhi- 110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)
	ORDINARY BUSINESS
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 st March, 2016, the Consolidated Financial Statements for the financial year and the Reports of the Board of Directors and the Auditors thereon.
2.	Re-appointment of M/s. Kamal & Co., Chartered Accountants as Statutory Auditors & fixing their remuneration
	SPECIAL BUSINESS
3.	To approve revision of advisory fee of Mr. Sanjeev Agrawal
4.	To Ratify the Related Party Transaction Entered with SEAMEC Limited

Signed this ____ day of _____ 20__

Signature of Shareholder

Signature of Proxy holder(s)

Note:1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. 2) The proxy need not be a member of the company.

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(CIN: U24298DL1996PLC083879)

Registered Office: 25 Bazar Lane, Bengali Market, New Delhi- 110001

Website: www.haloffshore.com; **Tel:** 011-23731233, 23731230, **Email:** info@haloffshore.com

ATTENDANCE SLIP

I/ We hereby record my presence at the Annual General Meeting on Friday, September 30th, 2016 at 1010, 10th Floor, Vijaya Building, Barakhamba Road, New Delhi-110001

Name of the Shareholders or Proxy (In Block Letters)

No. of Shares held

Regd. Folio No./DPID-CLID

Signature of the Shareholder/Proxy

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.



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DIRECTORS' REPORT

Dear Members,

HAL OFFSHORE LIMITED

Your Directors have immense pleasure in presenting this Annual Report on the business and operation of the company together with Financial Statements of the Company for the year ended 31st March, 2016.

STANDALONE FINANCIAL RESULTS

Financial results of the Company for the year under review are summarized as below:

(Amount in Million)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Income	3596.50	3722.37
Add : Exceptional Items	--	--
Less: Total Expenditure	3394.27	3596.43
Profit / (Loss) before Tax	202.23	125.94
Current Tax	--	--
Provision For Income Tax	62.00	40.00
Deferred Tax	0.18	2.67
Mat Credit Entitlement	--	--
Profit / (Loss) After Tax	140.05	83.27

CONSOLIDATED FINANCIAL RESULTS

Consolidated Financial results of the Company for the year under review are summarized as below:

(Amount in Million)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Income	5936.42	7370.41
Add : Exceptional Items	--	--
Less: Total Expenditure	5523.77	5964.18
Profit / (Loss) before Tax	412.65	1406.23
Current Tax	--	--
Provision For Income Tax	113.87	100.21
Deferred Tax	1.13	2.67
Mat Credit Entitlement	--	--
Profit / (Loss) After Tax	297.65	1303.35

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PERFORMANCE REVIEW AND FUTURE OUTLOOK

During the year under review, the Company has earned a Net profit after tax of Rs 140.05 Million as compared to profit of the last year of Rs. 83.27 Million. The details of financial performance of the company are appearing in the Balance Sheet and Profit & Loss account for the year.

In the current year, turnover is marginally lower side as contract for one vessel (taken on lease) expired during the year and the vessel returned to the owner. In spite of lower turnover net profit increased due to better management and cost control. With large orders in hand. The Company will do better in current year. The outlook for the current Year is very bright and your Directors are hopeful of better position during the current year.

OPERATIONS

Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory inspite of continuous global economic downturn.

AMOUNT TRANSFERRED TO RESERVES

During the year under review, the Company has transferred its entire profit to the general reserves of the Company.

DIVIDEND

Keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend.

PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Sections under Companies Act, 2013 and the rules made there under.

MATERIAL CHANGES

There are no material changes and commitments, affecting the financial position of the Company between the end of the Financial Year and the date of Director's Report.

CONSERVATION OF ENERGY AND TECHNOLOGY

ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

Conservation of energy & technology absorption. The requirement of disclosure, in terms of Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption does not apply to your Company. The Company has been, however, making all possible attempts with regard to energy Conservation and has made full use of Information Technology in its operations.

Foreign Exchange Earnings and Outgo. Foreign exchange earnings and outgo during the financial year are as follows.

Foreign Exchange earned: Rs. 2,56,88,74,870.62

Foreign Exchange outgo: Rs. 163, 20, 43,064.64

CORPORATE SOCIAL RESPONSIBILITY

The Company's vision is to be a global benchmark in value creation and corporate citizenship and the Company's long-term Corporate Social Responsibility (CSR) objective, is to improve the quality of life of the communities through long-term value creation for all stakeholders. This objective is in alignment with the Company Core Purpose.

We continue to remain focused on improving the quality of life and engaging communities through health, education, sports and infrastructure development. The Company has spent Rs. 22, 34,000 as its CSR initiatives in promoting educational level and

donated to Radha Bihari Siksha Samiti (RBS), established in 1995 under the Societies Registration Act, 1860.

The Policy is available on the website of the Company <http://www.haloffshore.in/corporate-governance/>

NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board meets at regular intervals to discuss and decide on Company's Business policy and strategy apart from other Board business. In case of special and urgent business needs, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board meeting. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Delhi.

During the Financial Year ended 31st March, 2016, Four Board meetings were held on 24th June, 2015, 01st September, 2015, 29th December, 2015 and 29th March, 2016. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

BOARD MEMBERSHIP CRITERIA

The Board of Directors are collectively responsible for selection of a Member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include.

- Desired age and diversity on the Board;
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive

Directors consistent with the requirements of law;

- Professional qualifications, expertise and experience in specific area of business;
- Balance of skills and expertise in view of the objectives and activities of the Company;

- Avoidance of any present or potential conflict of interest
- Availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

PERFORMANCE EVALUATION:

The evaluation process focused on various aspects of the Board and Committees functioning, such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc.

Pursuant to provisions of Companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, of the Directors individually as well as evaluation of working of Audit, Nomination and Remuneration Committee which covers various aspects of Board's functioning.

The performance evaluation of Independent directors was carried out by the entire Board.

STATEMENT ON DECLARATION OF INDEPENDENCE

The Company has received the necessary declaration from each ID in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013.

BOARD OF DIRECTORS AND KMP:

During the year, Mr. Prince Goyal (Non-Executive Director) resigned from the Board of the Company w.e.f. 11th March, 2016. Ms. Divya Mehrotra and Mr. Shiam Sunder Singhal have been appointed as Independent Directors with effect from 25th September, 2015 to hold office up to the period of five years.

With the appointment of Ms. Divya Mehrotra, Company has Woman Director on the Board. We thank the Shareholders for their support in confirming the above

mentioned appointments in the previous Annual General Meeting.

On the recommendations of the Nomination and Remuneration Committee, the Board of Directors have appointed Mr. Subrat Das, Chartered Accountant, having 25 years of experience in the field of Finance and Accounts, as a Chief Financial Officer of the Company w.e.f. 22nd February, 2016.

Mr. Subrat Das, Chief Financial Officer, and Ms. Sheetal Bansal, Company Secretary, are designated as "Key Managerial Personnel" of the Company.

The Policy on Director's appointment and remuneration including criteria for determining qualification, positive attributes on independence of Directors and also on remuneration of Key Managerial Personnel and other employees forms part of this Annual Report.

BOARD COMMITTEES:

With the change in composition of Board, various Committees of your Board have been re-constituted. The reconstituted committees are hereunder:

Committees	Key Terms of Reference	Present composition of Members	No. of meetings held during
Audit Committee	<ul style="list-style-type: none"> ↓ To review the financial statements before submission thereof to the Board of Directors ↓ To recommend the appointment of Statutory Auditors/Internal Auditors review their performance and effectiveness of audit process ↓ To approve related party transactions To evaluate internal financial controls and risk management systems 	<ul style="list-style-type: none"> ↓ Mr. Vijay Kumar Gupta-Independent Director ↓ Mr. Shiam Sunder Singhal-Independent Director ↓ Mr. Naveen Mohta-Whole Time Director 	4 <ul style="list-style-type: none"> ↓ 24.06.2015 ↓ 01.09.2015 ↓ 29.12.2015 ↓ 29.03.2016
Nomination And Remuneration Committee	<ul style="list-style-type: none"> ↓ Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board; ↓ Determine/ recommend the criteria for qualifications, positive attributes and independence of Director; ↓ Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal; ↓ Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole; 	<ul style="list-style-type: none"> ↓ Mr. Shiam Sunder Singhal-Independent Director ↓ Mr. Vijay Kumar Gupta-Independent Director ↓ Ms. Divya Mehrotra-Independent Director 	3 <ul style="list-style-type: none"> ↓ 24.06.2015 ↓ 01.09.2015 ↓ 29.03.2016

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 your Directors state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed

and that no material departures have been made from the same;

- Such accounting policies are being applied consistently and judgments have been made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end

of the financial year and of the profits of the Company for that period;

- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- Annual accounts have been prepared on a going concern basis;
- Adequate and operating internal financial controls have been laid for the Company; and
- Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are adequate and operating effectively.

AUDITORS AND AUDITORS REPORT.

STATUTORY AUDITORS

The Board of Directors propose the appointment of M/s. Kamal & Co., Chartered Accountants, as the Statutory Auditors of the Company, effective from the conclusion of the forthcoming AGM to the conclusion of the 20th AGM of the Company. The appointment has been recommended by the Audit Committee of the Board of Directors at their meeting held on June 30, 2016, and M/s. Kamal & Co., Chartered Accountants, have communicated their eligibility and willingness to accept the appointment.

The Auditors have not made any qualification, reservation or adverse remark or disclaimer in their Audit Report for FY 2015-16.

SECRETARIAL AUDITORS.

During the year, Secretarial Audit was carried out by M/s Shipra Khitha & Associates, Company Secretaries, the Secretarial Auditors of the Company for the financial year 2015-16. There were no qualifications, reservation or adverse remarks given by Secretarial Auditors of the

Company. The detailed Report on the Secretarial Audit is appended as an Annexure to this Report.

INTERNAL AUDITORS.

M/s Lovi Mehrotra & Associates has been appointed as Internal Auditors for the Financial Year 2015-16. Thus During the year, Internal Audit was carried out by M/s Lovi Mehrotra & Associates.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has put in place a Policy on Nomination and remuneration of Directors, Key Managerial Personnel and other employees. The said Policy is guided by the set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, which inter alia include principles pertaining to determining the qualifications, positive attributes, integrity and independence of Director etc. The Nomination & Remuneration Committee of the Board deals with matters related to remuneration of employees of the Company. The Independent Directors remuneration comprise of sitting fees for attending the meetings of Board / Committees of the Board. The Policy is available on the website of the Company <http://www.haloffshore.in/corporate-governance/>

STATEMENT OF PARTICULARS OF EMPLOYEES

None of the top ten employees drew remuneration of Rs. 10200000/- or more per annum or Rs. 850000/- or more per month during the financial year 2015-16.

INTERNAL FINANCIAL CONTROLS.

The Company has in place an internal Audit framework. Internal Audit is conducted by an independent firm of Chartered Accountants. The audit process also factors in verifying compliance with process, systems, regulatory guidelines and controls.

Internal Audit Reports are placed at Audit Committee to discuss the audit observations and recommendations.

The Internal Auditors and the Audit Committee track the status of implementation of various recommendations / actionable. The internal audits, in addition to ensuring compliance to policies, regulations, processes etc also test and report adequacy of internal financial controls with reference to financial reporting/statements.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS.

The Company during the year has not given any loans and guarantees which attract the provisions of Section 186 of Companies Act, 2013.

RELATED PARTY TRANSACTIONS

As per Section 177, read with Section 188 of the Companies Act, 2013, the Audit Committee of the Board of Directors, at its quarterly meeting, approves the related party transactions of the Company. Since all the transactions entered by the Company during FY 2015-16 have been on arms length basis, Company has entered in to Lease Agreement with Aarey Organic Industries Private Limited, Related Party of the Company.

WHISTLE BLOWER MECHANISM

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. Employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. The Whistle Blower Policy is available on the website of the Company <http://www.haloffshore.in/corporate-governance/>

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

M/s Seamec has become Subsidiary Company w.e.f. 3rd June, 2014. After Buy Back by the Seamec Limited holding of Our Company has been reduced from 25425000 shares (75%) to 18527475 (72.87%). During the year, the Board of Directors (the Board) reviewed the affairs of subsidiaries. We have, in accordance with Section 129(3) of the Companies Act, 2013 prepared consolidated financial statements of the Company, which form part of the Annual Report. Further, the report on the performance and financial position of the subsidiary and salient features of the financial statements in the prescribed Form AOC-1 is annexed to this report. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company will be available on our website <http://www.haloffshore.in>. These documents will also be available for inspection during business hours at the registered office of the Company.

ANNUAL RETURN EXTRACT:

The extract of Annual Return in Form MGT 9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as an Annexure to this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.-

During the FY 2015-16, no significant and material orders were passed by the regulators or courts or tribunals that impacted the going concern status and Company's operations in future.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on

various aspects of corporate law and practices. The Company has complied with each one of them.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors, Cost Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE.

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). During the year, no complaints with allegations of sexual harassment was filed with the Company and the same were investigated. The following is a report pursuant to section 22 of the Sexual Harassment of Women at workplace (Prevention, prohibition and redressal) Act, 2013.

1. No. of complaints of sexual harassment received during the year- NIL

2. No. of complaints disposed off during the year- NIL
3. No. of cases pending for more than 90 days- NIL

Nature of action taken by the employer-NIL

APPRECIATION AND ACKNOWLEDGEMENT.

Your Directors place on record their deep appreciation of the employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain consistent service provider.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, retailers, business partners and others associated with the Company.

It will be the Company's endeavour to build and nurture strong links with the trade, based on mutuality of benefits, respect for and cooperation with each other, consistent with consumer interests.

The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

For HAL OFFSHORE LTD
By and on behalf of Board of Directors


Director/Auth. Signatory

Vijay Kumar Gupta
Director
DIN: 00022885
162-B, Pocket-C,
Siddhartha Extn.
New Delhi-110014

For HAL OFFSHORE LTD


Director/Auth. Signatory

Vineet Saran Agrawal
Whole-Time Director
DIN: 06993827
Rustomjee Elanza, A-2101, Off Link Road,
Nr. Inorbit Mall, Malad
West Mumbai 400064

New Delhi, 24th August, 2016

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>(1) Indian</i>									
a) Individual/ HUF	NA	6042240	6042240	31.69	NA	6042790	6042790	31.69	0.00
b) Central Govt	NA	-	-	-	NA	-	-	-	
c) State Govt(s)	NA	-	-	-	NA	-	-	-	
d) Bodies Corp (Promoter Group)	NA	8481910	8481910	44.48	NA	7104450	7104450	37.26	-7.22
e) Banks / FI (Promoter Group)	NA	4544510	4544510	23.83	NA	4955270	4955270	25.98	2.15
f) Any Other	NA	-	-	-	NA	-	-	-	
Sub-total(A)	NA	19068660	19068660	100.00	NA	18102510	18102510	94.93	-5.07
<i>(2) Foreign</i>									
(a) NRIs Individuals	NA	0	0	0.00	NA	0	0	0	0.00
(b) Other-Individuals	NA	0	0	0.00	NA	0	0	0	0.00
(c) Bodies Corporate	NA	0	0	0.00	NA	0	0	0	0.00
(d) Banks/ FI	NA	0	0	0.00	NA	0	0	0	0.00
(e) Any other	NA	0	0	0.00	NA	0	0	0	0.00
Sub Total (A) (2)	NA	0	0	0.00	NA	0	0	0	0.00
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	NA	19068660	19068660	100.00	NA	18102510	18102510	94.93	0.00
B. Public Shareholding									
I. Institutions									
(a) Mutual Funds	NA	0	0	0	NA	0	0	0	0.00
(b) Banks/ FI	NA	0	0	0	NA	0	0	0	0.00
(c) Central Government	NA	0	0	0	NA	0	0	0	0.00
(d) State Government(s)	NA	0	0	0	NA	0	0	0	0.00
(e) Venture Capital Funds	NA	0	0	0	NA	0	0	0	0.00
(f) Insurance Companies	NA	0	0	0	NA	0	0	0	0.00

(g) FIIs	NA	0	0	0	NA	0	0	0	0.00
(h) Foreign Venture Capital Funds	NA	0	0	0	NA	0	0	0	0.00
(i) Other (specify)	NA	0	0	0	NA	0	0	0	0.00
Sub Total (B) (1)									
2. Non – Institutions									
(a) Bodies Corporate	NA	0	0	0.00	NA	965600	965600	5.06	5.06
(i) Indian	NA	0	0	0.00	NA	550	550	0.00	0.00
(ii) Overseas	NA	0	0	0.00	NA	0	0	0.00	0.00
(b) Individuals	NA	0	0	0.00	NA	0	0	0.00	0.00
(i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh	NA	0	0	0.00	NA	0	0	0.00	0.00
(c) Other (specify)	NA	0	0	0.00	NA	0	0	0.00	0.00
(c-i) Non Resident Individuals	NA	0	0	0.00	NA	0	0	0.00	0.00
(c-ii) Directors	NA	0	0	0.00	NA	0	0	0.00	0.00
(c-iii) Clearing Members	NA	0	0	0.00	NA	0	0	0.00	0.00
Sub- Total (B) (2)	NA	0	0	0.00	NA	966150	966150	5.07	5.07
Total Public Shareholding (B)- (B) (1) + (B) (2)	NA	0	0	0.00	NA	966150	966150	5.07	5.07
C. Shares held by Custodians for GDRs & ADRs	NA	0	0	0.00	NA	0	0	0.00	0.00
GRAND TOTAL (A)+(B)+(C)	NA	19068660	19068660	100.00	NA	19068660	19068660	100.00	0.00

Promoter's Shareholding

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Deepti Agrawal	396000	2.08	Nil	396000	2.08	Nil	0.00
2.	Sanjeev Agrawal	2430840	12.75	Nil	2430840	12.75	Nil	0.00
3.	Anant Agrawal	798000	4.18	Nil	798000	4.18	Nil	0.00
4.	Sanjeev Agrawal HUF	2417400	12.68	Nil	2417400	12.68	Nil	0.00

5.	Fortune Industrial Resources Limited	197000	1.03	Nil	197000	1.03	Nil	0.00
6.	Saptrishi Finance Limited	768000	4.03	Nil	768000	4.03	Nil	0.00
7.	Metbrass Plassim India Limited	960780	5.04	Nil	881780	4.62	Nil	(0.42)
8.	SE Finvest Private Limited	1821840	9.55	Nil	2398420	12.58	Nil	3.03
9.	Empire Fincap Private Limited	147360	0.77	Nil	69940	0.37	Nil	(0.4)
10.	Competent Infoways Private Limited	150000	0.79	Nil	150000	0.79	Nil	0.00
11.	Prince IT Solutions Private Limited	86000	0.45	Nil	86000	0.45	Nil	0.00
12.	Passion IT Solutions Private Limited	117500	0.62	Nil	117500	0.62	Nil	0.00
13.	RPL Capital Finance Limited	1807310	9.48	Nil	1521910	7.98	Nil	(1.5)
14.	Moon Beverages Limited	3907392	20.49	Nil	3907390	20.49	Nil	0.00
15.	Indian Probuild Private Limited	735800	3.86	Nil	612470	3.21	Nil	(0.65)
16.	Hindustan Aqua Limited	1311808	6.88	Nil	708138	3.71	Nil	(3.17)
17.	GCB Overseas Private Limited	280000	1.47	Nil	280000	1.47	Nil	0.00
18.	Indian Durobuild Private Limited	108700	0.57	Nil	Nil	Nil	Nil	0.00
19.	SKG Manganese Private Limited	21000	0.11	Nil	Nil	Nil	Nil	0.00
20.	ShramikaBuildcon Private Limited	35300	0.19	Nil	35300	0.19	Nil	0.00
21.	Gemini Buildtech Private Limited	100000	0.52	Nil	256420	1.34	Nil	0.82
22.	Lumax Builders Private Limited	70000	0.37	Nil	70000	0.37	Nil	0.00
23.	RPG Securities And Financial Services Limited	155630	0.82	Nil	Nil	Nil	Nil	0.00
24.	PNR Systems Pvt. Ltd.	245000	1.28	Nil	Nil	Nil	Nil	0.00
	Total	19068660	100.00	Nil	18102510	94.93	Nil	0.00

Change in Promoter's Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Sanjeev Agrawal				
	At the beginning of the year	2430840	12.75	2430840	12.75
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	2430840	12.75	2430840	12.75
2.	Mrs. Deepti Agrawal				
	At the beginning of the year	396000	2.08	396000	2.08
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	396000	2.08	396000	2.08
3.	Mr. Anant Agrawal				
	At the beginning of the year	798000	4.18	798000	4.18
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	798000	4.18	798000	4.18
4.	Sanjeev Agrawal HUF				
	At the beginning of the year	2417400	12.68	2417400	12.68
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	2417400	12.68	2417400	12.68
5.	Fortune Industrial Resources Limited				
	At the beginning of the year	197000	1.03	197000	1.03
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	197000	1.03	197000	1.03
6.	Saptrishi Finance Limited				
	At the beginning of the year	768000	4.03	768000	4.03
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	768000	4.03	768000	4.03
7.	Metbrass Plassim India Limited				
	At the beginning of the year	960780	5.04	960780	5.04

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer to Gemini Buildtech Pvt. Ltd. 79000 Equity Shares as on 29.03.2016		79000	
	At the End of the year	881780	4.62	881780	4.62
8.	SE Finvest Private Limited				
	At the beginning of the year	1821840	9.55	1821840	9.55
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer to PNR Systems Pvt. Ltd., 21400 Equity Shares as on 29.03.2016 Transfer to RPG securities & Financial Services Ltd., 5690 Equity Shares as on 29.03.2016 Transfer from Hindustan Aqua Ltd., 603670 Equity Shares as on 29.03.2016		21400 5690 603670	
	At the End of the year	2398420	12.58	2398420	12.58
9.	Empire Fincap Private Limited				
	At the beginning of the year	147360	0.77	147360	0.77
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer Gemini Buildtech Pvt. Ltd., 77420 Equity Shares as on 29.03.2016		77420	
	At the End of the year	69940	0.37	69940	0.37
10	Competent Infoways Private Limited				
	At the beginning of the year	150000	0.79	150000	0.79
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				

	At the End of the year	150000	0.79	150000	0.79
11.	Prince IT Solutions Private Limited				
	At the beginning of the year	86000	0.45	86000	0.45
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	86000	0.45	86000	0.45
12	Passion IT Solutions Private Limited				
	At the beginning of the year	117500	.62	117500	.62
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	117500	.62	117500	.62
13	RPL Capital Finance Limited				
	At the beginning of the year	1807310	9.48	1807310	9.48
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer to Indian Durobuild Pvt. Ltd., 51600 Equity Shares as on 29.03.2016		51600	
		Transfer to Indian Probuild Pvt. Ltd., 38400 Equity Shares as on 29.03.2016		38400	
		Transfer to PNR Systems Pvt. Ltd., 195400 Equity Shares as on 29.03.2016		195400	
	At the End of the year	1521910	7.98	1521910	7.98
14	Moon Beverages Limited				
	At the beginning of the year	3907392	20.49	3907392	20.49
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	3907392	20.49	3907392	20.49
15	Indian Probuild Private Limited				
	At the beginning of the year	735800	3.86	735800	3.86
	Date wise Increase / Decrease in Promoters Share holding during the	Transfer from RPL Capital Finance			

	year specifying the reasons for increase	Ltd., 38400 Equity Shares as on 29.03.2016		38400	
		Transfer to KOA Investment Ltd., 161730 Equity Shares as on 29.03.2016		161730	
	At the End of the year	612470	3.21	612470	3.21
16	Hindustan Aqua Limited				
	At the beginning of the year	1311808	6.88	1311808	6.88
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer to SE Finvest Pvt. Ltd., 603670 Equity Shares as on 29.03.2016		603670	
	At the End of the year	708138	3.71	708138	3.71
17	GCB Overseas Private Limited				
	At the beginning of the year	280000	1.47	280000	1.47
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	280000	1.47	280000	1.47
18	PNR Systems Private Limited				
	At the beginning of the year	245000	1.28	245000	1.28

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer from SE Finvest Pvt. Ltd., 21400 Equity Shares as on 29.03.2016		21400	
		Transfer from RPL Capital Finance Ltd., 195400 Equity Shares as on 29.03.2016		195400	
		Transfer to Urmi Computers Pvt. Ltd., 366140 Equity Shares as on 29.03.2016		366140	
		Transfer to KOA Investment Ltd., 33870 Equity Shares as on 29.03.2016		33870	
		Transfer to Lakhotiya Impex Pvt. Ltd., 61790 Equity Shares as on 29.03.2016		61790	
	At the End of the year	Nil	-	Nil	-
19	RPG securities & Financial services Limited				
	At the beginning of the year	155630	0.82	155630	0.82
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer from SE Finvest Pvt. Ltd., 5690 Equity Shares as on 29.03.2016		5690	
		Transfer to Castle Rock Advisors Pvt. Ltd., 161320 Equity Shares as on 29.03.2016		161320	
	At the End of the year	Nil	-	Nil	-
20	Indian Durobuild Pvt. Ltd.				
	At the beginning of the year	108700	0.57	108700	0.57

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer from RPL Capital Finance Ltd., 51600 Equity Shares as on 29.03.2016		51600	
		Transfer to KOA Investment Ltd., 160300 Equity Shares as on 29.03.2016		160300	
	At the End of the year	Nil	-	Nil	-
21	SKG Manganese Private Limited				
	At the beginning of the year	21000	0.11	21000	0.11
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer to Sanjay Wadhva, 550 Equity Shares as on 29.03.2016		550	
		Transfer to Grow Well Merchantile Pvt. Ltd., 20450 Equity Shares as on 29.03.2016		20450	
	At the End of the year	21000	0.11	21000	0.11
22	Sharmika Buildcon Pvt. Ltd.				
	At the beginning of the year	35300	0.19	35300	0.19
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	35300	0.19	35300	0.19
23	Gemini Buildtech Pvt. Ltd.				
	At the beginning of the year	100000	0.52	100000	0.52
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	Transfer from Metbrass Plassim India Ltd., 79000 Equity Shares as on 29.03.2016		79000	
		Transfer from Empire Fincap Pvt. Ltd., 77420 Equity Shares as on 29.03.2016		77420	

	At the End of the year	256420	1.34	256420	1.34
24	Lumax Builders Private Limited				
	At the beginning of the year	70000	0.37	70000	0.37
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				
	At the End of the year	70000	0.37	70000	0.37
	Total	19068660	100.00 %	18102510	94.93%

Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL

Sr. no	For each of the top ten shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Nil				

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

Sr. no	For each of the directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Vijay Kumar Gupta	NIL	NIL	NIL	NIL
2.	Mr. Naveen Mohta	NIL	NIL	NIL	NIL
3.	Mr. Vincet Saran Agrawal	NIL	NIL	NIL	NIL
4.	Mr. Kamal Narayan Rathi	NIL	NIL	NIL	NIL
5.	Mr. Shiam Sunder Singhal	NIL	NIL	NIL	NIL
6.	Ms. Divya Mehrotra	NIL	NIL	NIL	NIL

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	2814158665.44	NIL	NIL	2814158665.44
Total	2814158665.44	NIL	NIL	2814158665.44
Change in Indebtedness during the financial year	185230572.44	NIL	NIL	185230572.44
Net Change	185230572.44	NIL	NIL	185230572.44

Indebtedness at the End of the financial year	2628928093	NIL	NIL	2628928093
Total	2628928093	NIL	NIL	2628928093

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Kamal Narayan Rathi (Whole Time Director)	Mr. Naveen Mohita (Whole Time Director)	Mr. Vineet Saran Agrawal (Whole-time Director)	
	Gross salary	(1.04.2015-31.03.2016)	(1.04.2015-31.03.2016)	(1.04.2015-31.03.2016)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 300000/ Month	Rs. 230000/ Month	Rs. 175000/ Month	Rs. 8460000/
	Fee for attending Board Committee Meetings (For Independent Directors Rs. 15000 only and Rs. 5000 for other Directors for per Board Meeting including Committee meeting, if held on same day)	Rs. 5000 for two Board Meeting	Rs. 5000 for One Board Meeting	Rs. 5000 for one Board Meeting	Rs. 20,000/
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	Nil	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil	Nil
	Commission - as % of profit - Others, specify...	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total(A)	Rs. 36,10,000	Rs. 27,65,000	Rs. 21,05,000	Rs. 84,80,000

B. Remuneration to other Directors

Sl. No.	ParticularsofRemuneration	Name				Total Amount
		Mr. Vijay Kumar Gupta (Independent Director)	Mr. Shiam Sunder Singhal (Independent Director)	Ms. Divya Mehrotra (Independent Director)	Mr. Prince Goyal (Non Executive Non Independent Director)	
	Other Directors					
	Gross salary	Nil	Nil	Nil	Nil	
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961					
	Fee for attending Board Committee Meetings (For Independent Directors Rs. 15000 only and Rs. 5000 for other Directors for per Board Meeting including Committee meeting, if held on same day)	15000(for four Board Meeting and AGM)	15000(for four Board Meeting and AGM)	15000(for three Board Meeting	5000(for one Board Meeting)	
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	Nil	Nil	Nil	Nil	
	(c)Profits in lieu of salary undersection17(3) Income- tax Act,1961					
	StockOption	Nil	Nil	Nil	Nil	
	SweatEquity	Nil	Nil	Nil	Nil	
	Commission - as%ofprofit - others, specify...	Nil	Nil	Nil	Nil	
	Others,pleasespecify	Nil	Nil	Nil	Nil	
	Total(B)	Rs. 75000	Rs. 75000	Rs. 45000	Rs. 5000	Rs. 200000

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel		
		Ms. Sheetal Bansal Company Secretary	Mr. Subrat Das Chief Financial Officer	Total
	Basic salary	(from 24.06.2015 to 31.03.2016)	(from 22.02.2016 to 31.03.2016)	
	Total	2,22,035/-	2,30,000/-	4,52,035/-

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES. NIL

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any (give details)
A.Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

By and on behalf of Board of Directors For HAL OFFSHORE LTD


Director/Auth. Signatory

Vijay Kumar Gupta
Director
DIN: 00022885
162-B, Pocket-C,
Siddhartha Extn.
New Delhi-110014


Director/Auth. Signatory

Vineet Saran Agrawal
Whole-Time Director
DIN: 06993827
Rustomjee Elanza, A-2101, Off Link Road,
Nr. Inorbit Mall, Malad
West Mumbai 400064

New Delhi, 24 August, 2016

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

The CSR Policy was approved by the Board of Directors at its Meeting held on 30th October, 2014 and has been uploaded on its website. A gist of programme that the Company can undertake under the CSR Policy is mentioned below. CSR Policy is stated herein below.

Weblink, <http://www.haloffshore.in/corporate-governance/>

The Composition of the Committee

Mr. Vijay Kumar Gupta	Member
Mr. Kamal Narayan Rathi	Member
Mr. Vineet Saran Agrawal	Member

The Company has proposed to undertake activities relating to education for the financial year 2015-16.

1. Average net profit of the Company for last three Financial years Rs. 111,693,785.33/-
2. Prescribed CSR Expenditure (two percent of the amount as in item 1 above), Rs. 22,34,000/-
3. a) Details of CSR spent during the financial year , Rs. 22,34,000/-
b) Amount unspent, if any; NIL

c) Manner in which the amount spent during the financial year is detailed below.

1)	2)	3)	4)
CSR Project or activity identified	Sector in which the projects is covered	Projects or programs Local Area or other Specifically the state and district where projects or programs were undertaken	Amount Outlay(budget) project or programwise
Radha Bihari Siksha Samiti	Education	Mathura	Rs. 22,34,000
5)	6)	7)	
Amount spent on the projects or programs Subheads.	Cumulative expenditure upto the reporting period	Amount Spent, Direct or through implementing agency	
Rs. 22,34,000	Rs. 22,34,000	through implementing agency	

4. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report. Not applicable.
5. A responsibility statement of the CSR Committee that the implementation and monitoring policy, is in compliance with CSR objectives and Policy of the Company.

CONTENTS FOR CSR POLICY

HAL CSR initiatives focus on holistic development of host of communities and to create social, environmental and economic value to the society. The Corporate principles of the Company is committed towards sustainable development and inclusive growth. The Company constantly strives to ensure a strong corporate culture to pursue initiatives related to Quality management, environment preservation and social awareness. To pursue its CSR objectives, the Company outlined its scope and key focus areas are as under:

- Pursue CSR programs primarily in the areas that fall within the economic vicinity of the Company's presence to ensure close supervision and maximum development impact.
- Pursue health care in several areas with focus on mother, child, old age persons providing basic nutrition and healthcare, awareness on HIV/AIDS, conduct of periodical health camp, eyes, dental, free cataract surgery and provision of lens, supply of equipment and aid for orphanages and physically challenged children, participation in polio immunization programme for the eradication of Polio.
- Provision of Clean drinking water – installation of hand pumps / bore well / Tube Well / Construction of Water tanks, water purifier in school and community Centre.
- Promote education for underprivileged children with learning opportunities through supply of educational materials, teaching aids, recreational tools, scaling up school infrastructure, provision of science laboratories.
- Sponsorship of education of children who come from poor financial background, underprivileged and orphanage.
- Provision of vocational training institutes, skilled based training in electrical, fabrication, welding, housekeeping to enhance employability and generate livelihoods for persons from disadvantaged section of society.
- Contribution to the Prime Ministers National Relief Fund or any other fund setup by Central Government or State Government for socio economic development and relief and funds for welfare of scheduled castes, schedule Tribes, minorities and Women.

For HAL OFFSHORE LTD For HAL OFFSHORE LTD
in the presence of Board of Directors


Director/Auth. Signatory

Vijay Kumar Gupta
Director
DIN. 00022885
162-B, Pocket-C,
Siddhartha Extn.
New Delhi-110014


Director/Auth. Signatory

Vineet Saran Agrawal
Whole-Time Director
DIN. 06993827
Rustomjee Elanza, A-2101, Off Link Road,
Nr. Inorbit Mall, Malad
West Mumbai 400064

New Delhi, 24th August, 2016

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL.**
2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Aarey Organic Industries Private Limited
2.	Nature of contracts/arrangements/transaction	Lease Agreement
3.	Duration of the contracts/arrangements/transaction	Two Years
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	As per mutual decision between the parties
5.	Date of approval by the Board	01.09.2015
6.	Amount paid as advances, if any	Nil

STATEMENT OF SUBSIDIARY

Accounts of SEAMEC LIMITED and SEAMEC INTERNATIONAL FEZ (subsidiary of SEAMEC Limited) in which HAL Offshore holds 72.87% shares need to be consolidated with the Accounts of HAL Offshore Limited for Financial Year 2015-16. This Annual Report contains Consolidated Financial Statement of the Company and its subsidiary in accordance with the relevant Accounting Standards and the same has been duly audited by Statutory Auditors. The annual Accounts of the subsidiary company and related information will be made available to the shareholders of the Company and its subsidiary company on request and will also be kept open for inspection by the shareholders at the Registered Office of the Company and the subsidiary.

Name of Subsidiary Company	Seamec Limited (Reporting Currency of Subsidiary, Million)
Issued & Subscribed Capital	254.25
Reserves	4662.58
Investments	300.00
Turnover	3279.17
Profit/(Loss)before Tax	88.05
Tax Expenses during the year	52.82
Profit/(Loss) After Tax	35.23
Proposed Dividend	-

By and on behalf of Board of Directors
For HAL OFFSHORE LTD

For HAL OFFSHORE LTD



Director/Auth. Signatory

Vijay Kumar Gupta
Director
DIN: 00022885
162-B, Pocket-C,
Siddhartha Extn.
New Delhi-110014



Director/Auth. Signatory

Vineet Saran Agrawal
Whole-Time Director
DIN: 06993827
Rustomjee Elanza, A-2101, Off Link Road,
Nr. Inorbit Mall, Malad,
West Mumbai 400064

New Delhi, 24th August, 2016

