

19.09.2025

To

BSE Ltd Phiroze Jeejeebhoy Towers 21 st Floor, Dalal Street Mumbai 400 001. Scrip Code : 523 204 Through: BSE Listing Centre	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E), Mumbai 400 051 Symbol : ABAN Through : NEAPS
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Sub: Response to Additional Details Required for Corporate Announcement under Regulation 30 of SEBI LODR Regulations, 2015 – Resignation of Independent Director

Respected Sir/Madam,

This communication is in reference to your Query dated 19.09.2025, seeking further clarification on the corporate announcement submitted in relation to the resignation of Independent Director, Mr. Sumit Kumar Khanna, and the reasons for delay in intimation to the Stock Exchange.

1. Facts Relating to Insolvency Proceedings

Aban Offshore Limited was admitted into Corporate Insolvency Resolution Process (CIRP) by the Hon'ble National Company Law Tribunal, Division Bench, Court I, Chennai, vide order dated 01.09.2025 in C.P. (IB) No. 203/ChE/2024, upon a petition filed by Punjab National Bank under Section 7 of the Insolvency and Bankruptcy Code, 2016. Headway Resolution and Insolvency Services Pvt Ltd, acting through its authorised signatory Mr. Ram Ratan Kanoongo (Registration No. P-0021IPA-12022-2350005), was appointed as the Interim Resolution Professional (IRP), in accordance with Section 16 of the Code.

Upon admission of the petition and as per Section 17(1) of the Insolvency and Bankruptcy Code, the powers of the Board of Directors were suspended and their functions vested with the IRP. The management of the affairs of the corporate debtor now vests solely in the IRP, and the officers and managers are required to provide access to all documents, records, and information sought by the IRP. Further, moratorium under Section 14 of the Code has been declared, prohibiting various legal and financial actions against the company.

Subsequent to initiation of CIRP, it is unfortunate that Mr. Ram Ratan Kanoongo, the authorised signatory of Headway Resolution and Insolvency Services Pvt Ltd (the appointed IRP entity), expired. Since 01.09.2025, no individual has taken charge as IRP, and no formal communication regarding the succession of resolution professional or management charge has been received by the company from either the IRP entity or the Adjudicating Authority. Consequently, the company has remained without any management since the admission into CIRP, except for residual administrative support for compliance purposes.

2. Delay in Intimation of Director's Resignation

The resignation of Mr. Sumit Kumar Khanna, Independent Director, came to the company's knowledge only on 18.09.2025. Mr. Khanna directly filed e-form DIR-11 with the Ministry of Corporate Affairs, without prior intimation or communication to the company. It may be noted that Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, requires prompt disclosure of material events, including resignation of directors, but places the duty on the company only after such information comes to its knowledge.

Upon receipt of formal information regarding Mr. Khanna's resignation on 18.09.2025, the company informed the Stock Exchange within the stipulated period of twenty-four hours, in full compliance with regulatory norms. The delay in informing the Stock Exchange is solely attributable to the absence of prior notification by the resigning director and the fact that, owing to CIRP and suspension of the Board's powers, there has been no active management in place to supervise such notifications since 01.09.2025.

The Company wishes to reiterate that all regulatory compliances are being discharged to the fullest possible extent under the prevailing circumstances of insolvency and absence of management. The company continues to act in good faith and requests the Stock Exchange to take note of the peculiar situation arising from the insolvency and management void.

We request the Stock Exchange to take on record the above factual position and the bona fide approach adopted in compliance and reporting.

Yours faithfully,
For Aban Offshore Limited

S.N.Balaji
Dy. General Manager (Legal) & Secretary

[Encl. – 1. Copy of the Order dated 01.09.2025 passed by the Hon'ble National Company Law Tribunal in C.P. (IB) No. 203/ChE/2024]