



## Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

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E-mail: contact@hoec.com • Website: www.hoec.com CIN: L11100GJ1996PLC029880

December 12, 2020

By Online

<b>The Listing Department</b> <b>The National Stock Exchange of India Ltd.,</b> "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Stock Code: HINDOILEXP	<b>The Corporate Relationship Department</b> <b>BSE Limited</b> 1 <sup>st</sup> Floor, P. Jeejeebhoy towers, Dalal Street, Mumbai – 400 001 Stock Code: 500186
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Dear Sir / Madam,

**Sub: Intimation of Newspaper Publication with respect to dispatch of postal ballot notice dated December 10, 2020 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation of our intimation dated December 11, 2020, we hereby enclose copies of newspaper advertisement published in Business Line (English), Business Standard (English) and Loksatta (Gujarati), regarding Postal Ballot Notice and E-Voting Information pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI Listing Regulations.

We request you to kindly take our aforesaid submission on record.

Yours Sincerely,

**For Hindustan Oil Exploration Company Limited**

**G. Josephin Daisy**  
Company Secretary



# Margins of online travel operators plunge

To woo customers amidst the pandemic, players forced to offer discounts, cashbacks

## FORUM GANDHI

Mumbai, December 11  
Margins for online travel operators (OTAs) have come down by 30 per cent as they have had to offer discounts, cashbacks and flexible travel booking to overcome the slump in tourism due to the pandemic.  
In order to attract customers to travel, industry players like EaseMyTrip, ClearTrip, MakeMyTrip, SOTC, ixigo, and Thomas Cook among others have had to offer discounts as much as 50-60 per cent. Even hotels like ITC Hotels have launched a '100 per cent back' campaign. Players like Thomas Cook, which focus on complete packages, have had to partner with key domestic carriers and hotels for deals.  
"Our teams have been able to contract discounted rates across key partners and we've

been able to pass on the benefit to customers to give fillip to demand - with attractive value add-ons and discounts ranging from 10-20 per cent as compared to last year," said Rajeev Kale, President & Country Head - Holidays, MICE, Visa, Thomas Cook (India) Ltd.  
Along with this, it has negotiated special flight-inclusive deals with the added benefit of flexibility of date changes and this is seeing a very encouraging uptick.  
Yet, it hasn't been able to use its inventory more than 65 per cent.  
In the airline segment, Both ClearTrip and EaseMyTrip said that the travel industry's margins or commissions are driven by volumes. ClearTrip's Head of Corporate Strategy Aditya Agarwal said that "20 per cent of the margins are linked to volumes



As travel regulations continue to evolve, travellers are willing to wait it out BLOOMBERG

which have nosedived this fiscal.  
India is anyway a low cost carrier driven market, so margins are slimmer anyway, this along with lower volumes is a double whammy for the industry players."

**Volume-driven industry**  
Currently, for MakeMyTrip and Cleartrip hotel bookings for the Christmas and New Year period stand at one-third during the same period last year. As state-

wise travel regulations continue to evolve, travellers are willing to wait it out and firm up their bookings within a week or less from the travel date. The hotel segment is always deep discounting driven, according to Agarwal. A McKinsey report on the travel industry in September explained that the OTAs have highly variable cost structures, which allow them to respond quickly to market downturns and preserve profitability better than

other industries. However, it is a known fact that the travel industry is a volume-driven, margin led industry.  
While they can control the costs of marketing, it cannot control the volumes because on a year-on-year basis according to industry data, travel has recovered only 25-30 per cent.  
EaseMyTrip's co-founder and CEO, Nishant Pitti, explained that the OTA, usually has two types of models: Contract based model for five stars, where up-front inventory is purchased, and a commission-based model.  
In both these segments, Pitti's OTA has had to offer higher value to the hotel players. For some hotels, EaseMyTrip has had to purchase an advance deposit for a hefty amount.  
"We have given an advance deposit for ₹50 lakh or crore instead of purchasing inventory from the hotels. This gives us the ability to utilise the inventory at our convenience, and we

get a better discount from hotels." In the flat-price model, which usually applied to standalone hotels, EaseMyTrip has been able to get the "base hotel prices at a 30 per cent lower rate to us, compared to last year. This discount can be passed on to the customers," he explained.  
**McKinsey's report**  
McKinsey's report said that in the future, OTAs might consider moves across the value chain. "Suppliers have long been working to limit their dependency on the desirable volumes OTAs provide a gateway to. In this new world order, though, OTAs might be stretching their thinking in finding ways to secure room inventory (or airplane seats and cars, for that matter). Effectively splitting the commission, independent hotel owners might also get better returns from using an OTA brand for their hotel," McKinsey's report stated.

# BSNL's telecom licence extended for 20 years

**RAJESH KURUP**  
Mumbai, December 11  
The Department of Telecommunications (DoT) has extended the validity of State-owned Bharat Sanchar Nigam Ltd's (BSNL) Unified Access Service Licence (UASL) by another 20 years, enabling the telecom operator to continue offering services across the country.  
The licence was granted with retrospective effect from February 29, 2020. Following the issuance of the licence, BSNL will be able to provide mobile (2G, 3G and 4G), fixed-line, satellite and other communication services, sources close to the development said.  
Earlier on December 6, sources had told *BusinessLine* that the public service unit was expecting the government to extend its licence within a week of submitting a Performance Bank Guarantee (PBG) of ₹250 crore for the UASL.  
BSNL had issued the PBG earlier this week, and as per expectations the order granting the extension was issued on Thursday, one of the sources said.

Under the licensing agreement, BSNL can also continue to provide National Long Distance, International Long Distance, very-small-aperture terminal (Vsat) and the Public Mobile Radio Trunking Services services among others. The public sector unit had been using 900 MHz and 1800 MHz spectrum, and had sought the same bands across all its circles.  
While the frequency allocated could not be immediately confirmed, sources said that BSNL is believed to have been given permission to use the same bands.  
BSNL's licence, which was awarded in 2000 for a 20-year period and got Government approvals for rolling out of services in 2002, had expired in February this year. While the operator continued to provided services without a licence, it was seeking an immediate extension of licence for another two years.

**Demand for 4G**  
However, BSNL is yet to be allocated 4G spectrum, without which the PSU would find it difficult to offer quality services and retain high-value customers. The State-owned firm is already four years behind private operators in offering these services.  
BSNL officials, who had a meeting with Telecom Minister Ravi Shankar Prasad on November 27, are also slated to meet Home Minister Amit Shah to apprise him of the importance of 4G in the revival of the beleaguered telecom company.  
Amit Shah is the head of a seven-member Group of Ministers constituted to fast-track and oversee the implementation of revival plans of both BSNL and MTNL.

# 'Avaya is poised for double-digit growth this fiscal'

**ABHISHEK LAW**  
Kolkata, December 11  
Businesses, especially, small and medium enterprises (SMEs), are moving into a remote working environment with the cost of communications coming down. Adoption of cloud technologies has increased and the concept of 'home-office' has led to changed investment patterns across organisations, says Vishal Agrawal, Managing Director, India and SAARC, Avaya India.

two to three years. While we do not share country-specific turnover, India is a strategically-important market for us and amongst the top 10 markets globally.  
In terms of outlook, we believe that we are poised for double-digit growth for Avaya here for the current fiscal that began October 1. We see increasing demand for our cloud-based communication solutions across both larger organisations and small and medium businesses (SMBs). Avaya is also investing in hiring people, towards channel growth and bringing in products relevant to the Indian market.  
**Are organisations willing to make new investments in communications?**  
As the Covid-19 situation gets

stabilised, a hybrid work culture is evolving in offices. Some people will work from offices, some will work from homes. Work from anywhere will be the new normal. Online on-boarding of new employees is happening. That would mean organisations will have to ensure that there is seamless communication between employees, wherever they are located. There will be a lot of investments and products coming in around home-offices with video equipment and technology will move to cloud.  
Moreover, with the centre relaxing rules for ITes it will help create jobs in small towns in India. In

the SMBs, digital adoption will increase. From EPABX machines to other communication devices and digital platforms, these businesses are already opting for seamless communication solutions. Pilots across different organisations are already being carried out. A lot of solutions will come around the data processing and security part.  
Earlier, communication infrastructure was heavy on investments, but now it will move to consumerisation, thereby being a cost-effective model. In terms of cost, communication will become more afford-

able as consumerisation takes place. Days of building mega boardrooms or having multiple video-walls in offices will change, primarily across large organisations. I personally believe consumers will look for optimum value and outcome. In fact, outcome loyalty will gain traction rather than people preferring brands.  
**So will customer-engagement patterns change?**  
Voice will always remain critical. But, it will get enriched with video-calling. Voice will come at a premium. Engagements will be through voicebots or chat-bots and such artificial intelligence will come into play.  
There could be more machine to human interactions in segments like the service industry, for insurance premium renewals, for flight and hotel bookings, and so on. Many SMBs, which previously sold through human interac-

tions, will look to adopt digital channels.  
**With increasing adoption of cloud technologies and software-based communication solutions, how is Avaya - once a pureplay hardware maker - changing its offerings?**  
As an organisation we have remained neutral. We can provide any solution in a multi-cloud set-up. What is working well for us, we constantly innovated and collaborated even with start-ups to bring in new solutions. We have made the transition and our solutions can pretty much work with any software or cloud system. Yes, we still do sell hardware servers and gateways. However, the software runs on hardware, and the latter, that include devices, will remain intact. Rather, devices will be high-end to provide communication experience to users. It will be something like mobile phones. As technology improved from 2G to 4G, people started upgrading to smartphones.



**"Lot of investments will happen in India in the digital transformation space over the next two to three years."**  
**VISHAL AGRAWAL**, MD, India and SAARC, Avaya India

**How big is India for you as a market?**  
Lot of investments will happen in India in the digital transformation space over the next

**Clovio raises \$4 million**  
New Delhi, December 11  
Lingerie brand Clovio on Friday said it has raised \$4 million in funding from Golden Birch Investments, SheCapital Venture Fund and other investors. The proceeds from pre-Series C round will continue to fuel Clovio's growth in the coming year, according to a statement. PTI

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**NOTICE**  
**Sub.: Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority**  
This Notice is uploaded pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto (referred to as "the Rules").  
**The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has remained unpaid or unclaimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Authority.**  
The Company has, vide letter dated 9.12.2020 communicated to the concerned shareholders whose shares are liable to be transferred during the financial year 2020-2021 to IEPF Authority under the said Rules.  
The Company has uploaded details of such shareholders whose shares are due for transfer to IEPF Authority on its website at www.manappuram.com. Shareholders are requested to verify.  
Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.  
The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that upon such transfer, the original share certificate (s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. Likewise, Shareholders holding in DEMAT mode may note that Company will execute corporate action with depositories for transfer of such shares to IEPF. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.  
In case the Company does not receive any communication from the concerned shareholders within three months from the date of this notice, the Company shall transfer the shares to IEPF Authority as per procedure stipulated in the Rules.  
In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agents at S.K.D.C Consultants Ltd., Kanapathy Towers, 3rd Floor, Sathy Road, Ganapathy, Coimbatore 641006. Phone: +91 422 4958995 / 2539835-836 | Fax: +91 422 2539837. Email: info@skdc-consultants.com.

For Manappuram Finance Limited  
Sd/-  
**MANOJ KUMAR V R**  
Company Secretary  
Valapad  
10.12.2020

**Invesco Asset Management (India) Pvt. Ltd.**  
(CIN: U67190MH2005PTC153471)  
2101-A, 21st Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.  
Telephone: +91 22 6731 0000  
Fax: +91 22 2301 9422  
Email: mfservices@invesco.com  
www.invescomutualfund.com

**NOTICE**  
NOTICE is hereby given that Invesco Trustee Pvt. Ltd., (the Trustee to Invesco Mutual Fund) has approved the declaration of dividend in the following scheme, the particulars of which are as under:

Name of the Scheme	Plan(s) / Option(s)	Amount of Dividend (Rs. per unit)*	NAV as on December 10, 2020 (Rs. per unit)	Record Date*
Invesco India Dynamic Equity Fund, an open ended dynamic asset allocation fund	Dividend Option	0.08	17.27	December 17, 20
	Direct Plan - Dividend Option			

\*Distribution of the above dividend is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the record date. Dividend payable to the unit holder(s) will be lower to the extent of tax deducted at source, at applicable rates.  
\*or immediately following Business Day if that day is not a Business Day.  
Face Value per unit is Rs. 10/-.

**Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy, if any.**

Unit holders of the aforesaid scheme, whose names appear in the records of the Registrar, KFin Technologies Private Limited, as at the close of business hours on **Thursday, December 17, 2020** or immediately following Business Day if that day is not a Business Day (including valid purchase/switch-in application received till 3.00 p.m. on the record date, subject to realization of cheques/demand draft and in case of valid applications for purchase / switch-in of units of amount equal to or more than Rs. 2 lakhs, the entire amount of subscription/ purchase as per the application / switch-in request is available for utilization by the scheme before the cut-off time on the record date) will be entitled to receive the dividend.

Unit holders holding units in dematerialized (electronic) form whose names appear in the statement of beneficial owners maintained by the Depositories under the aforesaid scheme as at the close of business hours on **Thursday, December 17, 2020** will be entitled to receive the dividend.

With regard to Unit holders under Dividend options of the aforesaid scheme, who have opted for Dividend Reinvestment facility, the dividend due will be reinvested by allotting units for the Dividend amount (net of applicable taxes and stamp duty) (on the next Business Day after the Record Date) at a price based on the prevailing ex-dividend NAV per unit on the record date.

**For Invesco Asset Management (India) Pvt. Ltd. (Investment Manager for Invesco Mutual Fund)**  
Sd/-  
**Saurabh Navavati**  
Chief Executive Officer  
**Date: December 11, 2020**

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

**HOEC Hindustan Oil Exploration Company Ltd.**  
CIN: L11100GJ1996PLC029880  
Registered Office: "HOEC House", Tandajla Road, Vadodara - 390 020, Gujarat (India)  
Chennai Office: "Lakshmi Chambers", 192, St. Mary's Road, Alwarpet, Chennai - 600 018, Tamil Nadu (India), Phone: 044-66229000, Fax: 044-66229011/12  
Email: hoecshare@hoec.com Website: www.hoec.com

**POSTAL BALLOT NOTICE AND E-VOTING INFORMATION**

NOTICE is hereby given that pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/ 2020 dated April 8, 2020, No.17/ 2020 dated April 13, 2020, No.22/ 2020 dated June 15, 2020 and No.33/ 2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and such other applicable laws and regulations, if any, the approval of Members of Hindustan Oil Exploration Company Limited (the "Company") is being sought by way of Postal Ballot (only through remote e-voting) for the special business as set out in the Postal Ballot Notice dated December 10, 2020 together with the Explanatory Statement relating thereto ("Notice").

The Company has on December 11, 2020 sent the Postal Ballot Notice by e-mail to all Members whose e-mail addresses are registered with the Company/ Depository Participants. In view of the current extraordinary circumstances due to COVID-19 pandemic and in compliance with the requirements of the MCA circulars, hard copy of Postal Ballot Notice and Postal Ballot Form and pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

Members who have not registered their e-mail addresses so far are requested to register the same in respect of shares held in dematerialized form with the Depository through their Depository Participants ("DP") and in respect of shares held in physical form by writing to the Registrar & Share Transfer Agent ("RTA") - Link Intime India Private Limited, 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 or by registering at https://www.linkintime.co.in/EmailReg/Email\_Register.html.

The Notice is also available on the Company's website www.hoec.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

Members holding shares either in physical or dematerialized form as on the cut-off date Friday, December 04, 2020 may cast their votes electronically on the businesses as set out in the Notice through e-voting platform of Central Depository Services (India) Limited (CDSL).

Members are hereby informed that:

- i) The business as set out in the notice shall be transacted only through remote e-voting system;
- ii) The remote e-voting shall commence on Saturday, December 12, 2020 at 9:00 a.m. and end on Sunday, January 10, 2021 at 5:00 p.m.
- iii) The remote e-voting module shall be disabled by CDSL beyond 5:00 p.m. on January 10, 2021.
- iv) Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently.
- v) Voting rights of members shall be in proportion to their share of the paid up value of equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The detailed procedure / instructions for e-voting are contained in the Notice of Postal Ballot.

The Board of Directors of the Company have appointed M/s. Sandeep and Associates, Practising Company Secretaries, as the scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The result of the Postal Ballot along with the Scrutinizer's Report will be displayed on the Company's website www.hoec.com and shall be communicated to the Stock Exchanges where the Company's shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, not later than forty eight hours from the conclusion of the Postal Ballot.

The resolution passed by the Members through Postal Ballot shall be deemed to have been passed as if the same were passed at a general meeting of the Members convened in that regard. The resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Sunday, January 10, 2021.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013; e-mail ID: helpdesk.evoting@cdslindia.com; Tel. 022-23058542.

By order of the Board of Directors  
**For HINDUSTAN OIL EXPLORATION COMPANY LIMITED**  
Sd/-  
**G Josephin Daisy**  
Company Secretary  
Place : Chennai  
Date : December 11, 2020

