



Minutes for Declaration of Result of the Postal Ballot conducted vide Notice dated July 13, 2016 in respect of passing of the Special Resolutions for:

**(1) Approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II**

1. The Board of Directors of the Company vide circular resolution dated 13<sup>th</sup> July, 2016, approved the proposal for conducting Postal Ballot under Section 110 of the Companies Act, 2013 ("Act") for passing Ordinary Resolution for
  - a. Approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II (along with marine crew) and providing Work Class Remotely Operated Vehicle (ROV) for a period of 3 years.

The Board appointed Mr. P V Subramanian, Company Secretary in Whole-time Practice, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

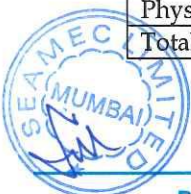
2. The cut-off date for determining the shareholders / list of beneficial owners who were entitled to be sent postal ballot notice was fixed as 8<sup>th</sup> July, 2016.
3. As required under Rule 22 of the Companies (Management & Administration) Rules, 2014, as amended the Notice of Postal Ballot dated 13<sup>th</sup> July, 2016 along with the Postal Ballot Forms and self-addressed postage prepaid envelopes were sent to all the eligible shareholders (with dispatch having been completed on 18<sup>th</sup> July, 2016) to send their assent or dissent in writing by post or through electronic means within a period of 30 days from the date of dispatch of the notice, i.e. till 17<sup>th</sup> August, 2016, and a newspaper advertisement regarding dispatch of Postal Ballot Notice along with ballot papers and containing all the matters required under the Companies Act, 2013 and relevant Rules was also published on 19<sup>th</sup> July, 2016 in Financial Express (Mumbai) and on 20<sup>th</sup> July, 2016 in Navshakti (Marathi).
4. In the report of the Scrutinizer dated 18<sup>th</sup> August, 2016 on the Postal Ballot, it has been reported that up to the close of voting on 17<sup>th</sup> August, 2016, the votes received along with the percentage of voting were as under:

**Resolution No. 1**

1) Ordinary Resolution approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II (along with marine crew) and providing Work Class Remotely Operated Vehicle (ROV) for a period of 3 years

(i) Votes in favour of the resolution:

	Number of members voted through electronic system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	63	260349	
Physical	36	276603	
Total	99	536952	99.73%





(ii) Votes against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	2	355	
Physical	1	1100	
Total	3	1455	0.27%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	5	1950
Total	5	1950

5. Based on the analysis of the valid votes, the Scrutinizer has reported that the Ordinary Resolution, as contained in the Postal Ballot Notice dated 13<sup>th</sup> July, 2016, have been passed with Requisite Majority.
6. Accordingly, based on the Scrutinizer's aforesaid Report, I, Mr. S. N. Mohanty, President (Corporate Affairs, Operations & Company Secretary) of Seamec Limited, duly authorized in this behalf vide Circular Resolution dated 4<sup>th</sup> July, 2016 read with Circular Resolution dated 13<sup>th</sup> July, 2016, declare that the Ordinary Resolution, as contained in the Notice dated 13<sup>th</sup> July, 2016 and reproduced hereunder have been duly passed with Requisite Majority: -

**Ordinary Resolution No. 1**

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any of the Companies Act, 2013 and the relevant Rules framed thereunder, read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and subject to such other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the Company, be and is hereby accorded to the Board of Directors of the Company entering into related party transactions by way of letting out on Charter Hire the Company's vessel SEAMEC II (along with marine crew) and providing Work Class Remotely Operated Vehicle (ROV) to M/s. HAL Offshore Limited for a period of 3 (three) years which will exceed the materiality threshold limit prescribed under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 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."

**Registered Office:**

A-901-905, 9<sup>th</sup> Floor,  
215 Atrium, Andheri Kurla Road,  
Andheri (East),  
Mumbai-400093.



**S. N. Mohanty**  
**President**  
**Corporate Affairs, Operations &**  
**Company Secretary**

Date: 19<sup>th</sup> August, 2016