



MEMBER OF THE **MMG**[™]

Seamec Limited

Registered & Corporate Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai-400 093
CIN: L63032MH1986PLC154910; **E-mail:** contact@seamec.in; **Website:** www.seamec.in
Fax: (022) 6694 1818; **Tel:** (022) 6694 1800

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rule, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “**Act**”) if any, read with the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force, to the members of the Company to consider, and if thought fit, to pass, with or without modifications, the resolutions appended below by way of Postal Ballot including voting by electronic means (“**e-voting**”).

An explanatory statement pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice, along with the Postal Ballot Form for your consideration.

The Board of Directors of the Company at its meeting held on February 06, 2020 has appointed Mr. Satyajit Mishra, Company Secretary in Practice, (FCS 5759; C.P. No. - 4997), as Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner.

In compliance with Section 108 and 110 and other applicable provisions of the Act, read with the Rules 20 and 22 of Management Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility as an option for voting to all the members of the Company (“**Members**”). The Company has partnered with National Securities Depository Limited (“**NSDL**”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Members have the option to vote either by Postal Ballot or through e-voting. Members opting to exercise their vote by Postal Ballot are requested to carefully read the instructions printed on the accompanying Postal Ballot Form, record their assent (FOR) or dissent (AGAINST) therein and return the same in original, duly completed in the enclosed self-addressed, pre-paid postage business reply envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. (IST) on Friday, March 27, 2020. Postal Ballot Forms received after that date will be strictly treated as if a reply from such member has not been received.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company, or such other person as may be authorized by him. The results of the Postal Ballot (including e-voting) shall be declared by the Chairman of the Company or any other duly authorised person of the Company not later than 48 hours of conclusion of the voting through postal ballot. The said results would be displayed at the Registered Office of the Company, intimated to the National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website at www.seamec.in and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

SPECIAL BUSINESS

Item No. 1: Re-appointment of Mrs. Seema Modi (DIN: 05327073) as an Independent Woman Director on the Board of Directors of the Company to hold office for second term of 5 (Five) consecutive years from April 01, 2020 to March 31, 2025.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of Nomination and Remuneration Committee of the Company, Mrs. Seema Modi (DIN: 05327073), who was appointed as an Independent Woman Director and who holds office as an Independent Director up to March 31, 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Woman Director, not liable to retire by rotation and to hold office for second term of 5 (five) consecutive years, i.e., up to March 31, 2025;

RESOLVED FURTHER THAT the Board of Directors of the Company or any other officer/authorised representative(s) so authorized by the Board of Directors, be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2: Alteration of Main Object Clause of the Memorandum of Association of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in terms of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules and regulations made thereunder (including any statutory modification(s) or enactments or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of the Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded to effect the following alterations in the existing Main Object Clause of the memorandum of association of the Company (the **"MOA"**) by inserting the following Sub Clause after Clause III A (1):

"1A - To carry on the business of planning, executing and advising on infrastructure, engineering and construction projects whether in India or in any part of the world either singly or in combination by way of technical collaboration or joint venture or otherwise with other entities/ body corporate(s), including the survey, design, supply of material, manpower, equipment, transport, installation, construction, inspection, testing and commissioning of projects and related activities thereof."

RESOLVED FURTHER THAT the Board of Directors of the Company or any other officer/authorised representative(s) so authorized by the Board of Directors, be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 3: Related Party Transactions for Arrangement / Contract(s) between the Company and HAL Offshore Limited for Charter hire of Company's vessel, providing allied services and all other activities within the normal course of business.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Audit Committee of the Company and other applicable provisions, if any, prior approval of the Company, be and is hereby granted for entering into a contract/ contracts by the Company with HAL Offshore Limited for the charter hire of the vessels to HAL by way of lease or sub-lease, provision of diving and related services connected with the charter and other activities permissible under object clause of the Company, notwithstanding the fact that the value of such contracts are equal to or exceed the monetary threshold limits prescribed under the said section or Regulation, but subject to the ceilings specified in the Explanatory Statement of the Notice relating to this item;

RESOLVED FURTHER THAT the Audit Committee and the Board of Directors are hereby authorised to scrutinise individual transactions/ contracts covered by this Resolution keeping in view the viability of the contracts, practical commercial considerations and the best interests of the Company."

**By Order of the Board
For Seamec Limited**

Registered Office:

A 901-905, 9th Floor,
215 Atrium,
Andheri Kurla Road,
Andheri (East)
Mumbai – 400 093
February 06, 2020

**S. N. Mohanty
President – Corporate Affairs,
Legal and Company Secretary
Membership No.: F3434**

Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Act, Secretarial Standard-2 on General Meeting and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts relating to proposed resolutions is annexed hereto.
2. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode. Members may note that this Notice will be available on the Company's website, www.seamec.in and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com.
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Friday, February 14, 2020 ("Cut-off date")**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.

4. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("**e-voting**") facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
5. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member casts his votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Friday, March 27, 2020.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than by 5.00 p.m. (IST) on Friday, March 27, 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. (IST) on Friday, March 27, 2020, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website at www.seamec.in and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. (IST) Friday, March 27, 2020.
10. A Member may request for a duplicate Postal Ballot Form, if so, required. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified hereinabove.
11. **The instructions, process and manner for e-voting are as under:**
 - i. The voting period begins on Thursday, February 27, 2020 at 09:00 am (IST) and ends on Friday, March 27, 2020 at 05:00 pm (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Friday, February 14, 2020**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Step 1: Login to NSDL e-voting website

- a. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder–Login'.
- b. Insert your user ID & password on the login window and also insert the verification code as shown on the screen.
- c. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- d. Your **User ID** details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- e. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- f. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote on NSDL e-voting website

- a. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- c. Select "EVEN" of company for which you wish to cast your vote.
- d. Now you are ready for e-Voting as the Voting page opens.
- e. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- f. Upon confirmation, the message "Vote cast successfully" will be displayed.
- g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II. Other Instructions

- a. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorization to the Scrutinizer through e-mail at cs.smishra@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.
- b. In case of any query / grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or send your queries to Sneha Valeja, Assistant Company Secretary at svaleja@seamec.in.
- c. There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- d. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's

report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.

- e. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company, placed on the Company's website www.seamec.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
- f. Relevant documents referred to in the Postal Ballot Notice and in the Explanatory Statement are open for inspection by the members at the Registered office of the Company on all working day except (Saturday, Sunday and Public Holidays) between 11:00 a.m. to 01.00 p.m. up to Friday, March 27, 2020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 1:

At the Annual General Meeting held on August 12, 2015, the members of the Company had appointed Mrs. Seema Modi (DIN: 05327073) as an Independent Director of the Company, pursuant to the provisions of Section 149 of the Companies Act, 2013 (the "Act") for a period of five (5) consecutive years w.e.f April 01, 2015 to March 31, 2020 ("first term"), not liable to retire by rotation.

The Nomination and Remuneration Committee of the Board of Directors, based on the report of performance evaluation, has recommended re-appointment of Mrs. Seema Modi as an Independent Director, for a second term of 5 (five) consecutive years i.e. upto March 31, 2025, on the Board of the Company.

The Board, based on the performance evaluation of Mrs Seema Modi and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background, experience and contributions made by her during her tenure, the continued association of Mrs. Seema Modi would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Mrs. Seema Modi as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mrs. Seema Modi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has also received declaration from Mrs. Modi that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

A notice in writing pursuant to the provisions of Section 160 (1) of the Act has also been received from a member proposing re-appointment of Mrs. Seema Modi as an Independent Director of the Company.

In the opinion of the Board, Mrs. Seema Modi fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

Details of Mrs. Seema Modi are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. She shall be entitled to be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Copy of draft letter of appointment of Mrs. Seema Modi setting out the terms and conditions of appointment is available on the website of the Company and for inspection by the members at the registered office of the Company.

Mrs. Seema Modi is interested in the resolution set out at Item No. 1 of the Notice with regard to her re-appointment. Relatives of Mrs. Seema Modi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

On the recommendation of the Nomination and Remuneration Committee, the Board commends the Special Resolution set out at Item No. 1 of this Postal Ballot Notice for approval of the members of the Company.

Item No. 2:

Your Directors have been constantly on the lookout for avenues of diversification of the business activities to combine with and supplement the existing business. They feel that such diversification will partly help in de-risking the business in terms of down-turn of the current activity of operating Vessels, diving and related services.

One of the areas identified by your Directors for such diversification is undertaking the infrastructure projects at a global scale. Your Directors are exploring the possibilities of bidding for such projects, initially in combination with some local entities in different parts of the world, and later take up such projects as a stand-alone entity after gaining adequate experience and insights into the business.

In accordance with the provisions of the Companies Act, 2013, any activity to be taken up by a Company should be permitted by the Objects Clause of its Memorandum of Association. The proposed activity is not covered by the existing Memorandum of Association of the Company.

It is therefore proposed to alter the Main Objects Clause of the Memorandum of Association of the Company, by inserting an Object to take up construction projects and other related activities.

The proposed resolution seeks to alter the Memorandum of Association by complying with Section 13 of the Companies Act, 2013, which permits alteration of the Main Objects Clause of the Memorandum of Association by way of a Special Resolution proposed to be passed by the members of the Company.

Your Directors recommend the resolution set out at Item no. 2 to be passed as a Special Resolution by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Postal Ballot Notice, save and except to the extent of their respective shareholdings.

Item No. 3:

Members may recall that they had approved the proposal for the charter hire of the company's vessels to HAL Offshore Limited (HAL).

HAL is a Related Party of the Company as defined by Section 2(76)(viii) of the Companies Act, 2013. In terms of Section 188 of the Companies Act, 2013, the lease of the vessels, is a transaction requiring prior approval of the shareholders, if the value of the transactions is equal to or exceeding the threshold limits prescribed under the said section read with the Rules made thereunder. The approval was taken in that context.

The Company had leased out one of its vessels to HAL for deployment in the contract that HAL had bagged from its Principal as part of the several obligations undertaken by it in its contract(s) with the Principal.

The Company anticipates that in the ensuing years there will be several similar business opportunities for lease or sub-lease of the vessel(s) and services to HAL, the rationale being that the latter has the capacity and expertise to provide comprehensive services to clients in addition to deploying the vessels and services leased from the Company. Besides above, there could be other activities permissible pursuant to the object clause of memorandum of association of the Company that may emerge subsequently.

The proposed resolution seeks your prior approval for continuation of such services to HAL for a period of five (5) consecutive years from the date of this resolution passed by the members of the Company, subject to authorisation to the Audit Committee and Board of Directors of the Company to scrutinise individual transactions/contracts covered by this Resolution keeping in view the viability of the contracts, practical commercial considerations and best interests of the Company.

The proposed transactions shall be considered as material related party transaction as the aggregate value as envisaged shall exceed the threshold limit pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The information required pursuant to Rule 15 of the Companies (Meetings of the Board and its Powers) Rules 2014 is furnished hereunder:

| | | |
|-----|--|---|
| (a) | Name of the related party | HAL Offshore Limited (HAL). |
| (b) | Name of the director or key managerial personnel who is related, if any; | Messers Sanjeev Agrawal, Chairman, Naveen Mohta, Whole time Director and Subrat Das, Director. |
| (c) | Nature of Relationship | HAL is the Holding Company of the Company and nominees of HAL have been appointed as Directors on Board of the Company. |
| (d) | i. Nature of Contract | Charter Hire of vessels, diving and related services. |
| | ii. Monetary Value | Annual Value not exceeding USD 18.5 million or its equivalent INR including charter hire and other related services. |
| | iii. Material terms of the transaction | Long term and short-term vessel deployment and outsourcing of vessel for diving and other allied services. |
| (e) | Other relevant information if any | - |

Except HAL Offshore Limited, Promoter of the Company, Messers Sanjeev Agrawal, being one of the shareholders of HAL and Chairman of the Company, Naveen Mohta, Whole time Director and Subrat Das, Director may be treated as interested in the Resolution. None of the other Directors, Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No 3 of this Postal Ballot Notice.

In pursuance of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the resolution set out at Item No. 3, whether such entity is a related party to this resolution or otherwise.

Your Directors feel that the experience with similar arrangements has proved to be beneficial to the Company and considering the recommendation of Audit Committee of the Company, recommend the Resolution set out at Item no. 3 to be passed as an Ordinary Resolution by the members of the Company.

ANNEXURE TO THE NOTICE

[As required under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by ICSI]

| Name of the Director | Mrs. Seema Modi |
|---|--|
| DIN | 05327073 |
| Date of Birth and Age | February 9, 1965 55 years |
| Date of First Appointment on the Board | April 01, 2015 |
| Qualifications | B.Sc. (Chemistry), M.Sc. (Organic Chemistry), MMS (Marketing) |
| Brief profile and nature of his expertise in specific functional areas | Mrs. Seema Modi has been associated with the FMGC industry since last 30 years with focus on commercial functions and general management and possesses vast experience in Corporates both in India and abroad. She held the position of Managing Director in Heinz ASEAN and Heinz India Private Limited and Regional Director in Strategic Projects (RIMEA region). Presently, Mrs. Modi is associated as Director – Packaged Foods, Marketing and SRD with Trent Hypermarket Private Limited, A Tata & Tesco Enterprise. General Management and Marketing are her core areas of expertise. |
| Terms and conditions of appointment | As per the resolution at Item No. 1 of the Notice read with explanatory statement thereto, Mrs. Seema Modi is proposed to be re-appointed as an Independent Director. |
| Details of remuneration last drawn (FY 2018-19) | Sitting fees of ₹ 6,10,000 paid during the FY 2018-19 for attending Board and Committee meeting(s) of the Company. |
| Remuneration proposed to be paid | As per the resolution at Item No. 1 of the Notice convening this Meeting read with explanatory statement thereto. |
| Number of Meetings of the Board attended during FY 2019 – 20 as on date of Notice | 3 of 4 |
| Directorships held in other companies (excluding foreign companies and Section 8 companies) | Huhtamaki PPL Limited |
| Membership / Chairmanship of Committees of other Boards in which she is a Director | None. |
| Inter-se relationship with other Directors and Key Managerial Personnel | None. |
| Number of shares held in the Company | NIL. |

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