



SEAMEC LIMITED

CIN: L63032MH1986PLC154910

A-901-905, 215 Atrium, Andheri – Kurla Road, Andheri (East), Mumbai – 400 093.

Email:contact@seamec.in website: www.seamec.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules 2014, as amended]

Dear Members,

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules 2014, (the “Rules”), as amended, **Seamec Limited** is seeking the consent of its members to a special business proposed to be transacted by passing an ordinary resolution through Postal Ballot for the following purpose:-

“To authorize the Board of Directors of the Company to enter into related party transactions 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 proposed resolution and explanatory statement stating the material facts and the reasons for the proposal are appended below and a postal ballot form is also enclosed for your consideration.

The Company has appointed Mr. P. V. Subramanian, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

Please read carefully the instructions printed on the Postal Ballot Notice and Form. Please return the Postal Ballot Form duly completed and signed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the closing working hours i.e. 5.00 P.M. on 17.08.2016. Members may choose to vote using e-voting facility, the details whereof are specified under ‘**Instructions for Voting**’ given below.

The Scrutinizer will submit his report to the Authorized Director / Officer of the Company after completion of the scrutiny and the result of the voting by Postal Ballot will be announced or before 19.08.2016.

The declaration of results as stated above shall be treated as declaration of results at a meeting of the shareholders as per the provisions of the Rules. The results of the Postal Ballot along with the Scrutinizer’s Report will be posted on the Company’s website viz., www.seamec.in

PROPOSED RESOLUTION:

To consider and, if thought fit, to give ASSENT / DISSENT to the following resolution as an **Ordinary Resolution**:-

“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.”

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

Place: Mumbai
Date: 13th July, 2016

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

Notes:

1. Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of the business specified above is annexed hereto.
2. The Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the cut-off date being Friday, 8th July, 2016.
3. Members who have registered their e-mail Ids with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail Ids will receive Notice of Postal Ballot along with Postal Ballot form through permitted mode.
4. Voting rights shall be reckoned on the paid up value of the shares registered in the names of the members as on 8th July, 2016.
5. Resolution passed by the members through postal ballot is deemed to have been passed effectively at a general meeting of the members.
6. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. A Postal Ballot form along with self-addressed postage pre-paid envelope is also enclosed. The members voting in physical form are requested to carefully read the instructions printed in the attached Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through postal ballot Form can download Postal Ballot Form from the Company's Website : www.seamec.in or seek duplicate postal ballot form from CB Management Services P Limited, P-22, Bondel Road, 2nd Floor, Kolkata- 700019, fill in the requisite details and send the duly completed and signed form. Postal Ballot received after 17th August, 2016 shall be treated as if the reply from the member has not been received.
7. Mr. P.V. Subramanian, Company Secretary in Whole-time Practice (CP- 2077) has been appointed as the scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Managing Director of the Company or in his absence to the President- Corporate Affairs, Operations & Company Secretary after completion of scrutiny of Postal Ballot Forms received. The results of the Postal Ballot will be declared on August 19, 2016 by uploading it alongwith the Scrutinizers report on the website of the Company at www.seamec.in and will also be informed to the Stock Exchanges. The date of declaration of the result of the voting will be taken to be the date of passing of the resolution.
9. In compliance with provision of section 108 of the Companies Act, 2013 read with the relevant Rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the physical postal ballot form. If a member has opted for evoting then he/she should not vote by physical postal ballot also and vice-versa. However in case members cast their vote both via physical Postal Ballot and e-voting then voting through e-voting shall prevail and voting done by physical Postal Ballot shall be treated as invalid. For this purpose, the Company has signed an agreement with the national Securities Depository Services Limited ("NSDL") for facilitating e-voting.

Instructions for Voting

- I. The instruction for members for voting electronically are as under :
 - A. In case a member receives an email from NSDL for members whose email IDs are registered with the Company depository participant
 - i. Member to open email and open pdf file "seamec-voting.pdf" with client ID or Folio e-voting this password is an initial password.
 - ii. Member to launch internet browser by typing following URL: <http://www.evoting.nsdl.com/>
 - iii. Members to click on shareholder – login
 - iv. Member to put user ID and Password as initial password /PIN noted in step (i) above- click login.
 - v. Password change menu will appear, members to change password /pin with new password of member's choice with minimum 8 digits characters or combination thereof. Note/ remember newpassword. It is strongly recommended not to share password with any other persons and advised to take utmost care to keep password confidential. The new password can be used for voting on all future e-voting resolutions.

- vi. Home page of evoting opens. Click on e-voting Active voting cycles,
 - vii. Select "EVEN" of Seamec Limited
 - viii. Now members are ready for e-voting as cast vote page opens. In case member wishes to view the complete notice can do so by clicking "Resolution File Link"
 - ix. Members may cast vote by selecting appropriate option and click on submit and also confirm when prompted
 - x. Upon confirmation the message "vote cast successfully will be displayed
 - xi. Once vote on the resolution members will not be allowed to modify his/ her vote.
 - xii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy pdf / jpg format of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote scrutinizer through email to "seamecscrutinizer@gmail.com or evoting@in.seamec.com or "evoting@in.nsd.com.in
- B. In case a member receives physical copy of the Notice(for members whose email ids are not registered with the company depository participant on requesting physical copy) but still wants to participate in the e-voting instead of Postal Ballot.
- i. Initial password is provided through separate loose sheet communication containing following:
EVEN (VOTING EVENT NUMBER), USER ID, PASSWORD /PIN
 - ii. Members to follow all steps from SL No (i) to SL No. (xii) above to cast vote.

In case of any queries, members may refer the Frequently Asked Questions for shareholder's and e-voting user manual for shareholders, available at downloads section of www.evoting.nsd.com
- II. Members already registered with NSDL for e-voting can use existing user ID and Password / PIN for casting vote.
- III. Members can also update his/her mobile number and e-mail id in the user profile details of the folio which may be used for sending further communications.
- IV. The e-voting period commences on 19th July 2016 (9.00am) and ends on 17th August, 2016 (5.00pm). During this period members of the Company holding shares either in physical form or in dematerialized form as on 8th July, 2016 may cast their vote electronically.
- V. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on 8th July, 2016.
- VI. Voting can be exercised only by the shareholder or his / her duly constituted attorney or in case of bodies corporate, the duly authorised person.
- VII. Shareholders holding shares in either in physical form or in dematerialised form may cast their votes electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

HAL Offshore Ltd. (HAL), the promoter of the Company, has been awarded Letter of Intent (LOI) by Oil and Natural Gas Corporation Limited (ONGC), for chartering multi purpose support vessel meeting the specifications as stated in the Tender No. P76KC15002. HAL participated in the tender offering Company's vessel SEAMEC II.

The requirement by ONGC is, apart from vessel, diving, diving equipment, ROV etc. SEAMEC commitment will be for supply of Charter hire of vessel (along with marine crew) and providing of Work Class Remotely Operated Vehicle (ROV), only.

The Charter Hire rate for vessel SEAMEC II along with providing Work Class Remotely Operated Vehicle (ROV) would be proposed at US \$ 30,540 per day exclusive of service tax. The total contract value for the period of 3 years would be US\$ 33,441,300 equivalent to INR 224,05,67,100 (Rupees Two Hundred and Twenty Four Crores Five Lacs Sixty Seven Thousand One Hundred Only) appx. The Charter hire value year wise would be US \$ 11,147,110 equivalent to INR 74, 68, 55, 700 (Rupees Seventy Four Crore Sixty Eight Lacs Fifty Five Thousand Seven Hundred Only) appx.

The proposed transaction will be in ordinary course of business and Charter hire price is as per prevailing market conditions. The Company had in past entered into similar long term arrangement of Charter Hire with HAL.

The proposed transaction with HAL will be a Related Party Transaction within meaning of Section 188 of Companies Act, 2013 read with Regulation 23 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. The total Contract Value along with that of the existing related party transaction will exceed 10% of the annualized turnover of the Company as per the latest audited financial statement for the year 2015-16, and being a material transaction will require the approval of the shareholders.

Your directors feel that it would be appropriate to pass this resolution in the best interest of the Company. The resolution is required to be passed through Postal ballot as per Rule 22 of the Companies (Management & Administration Rules) 2014, as amended.

The details of procedures for Postal Ballot and e-voting are described in the notes to this Notice.

The disclosures required to be provided under the provisions of the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below for perusal of the members.

Name of the Related Party	HAL Offshore Limited (Holding Company)
Name of the Director or Key Managerial Personnel who is related, if any.	Mr. Sanjeev Agrawal, Chairman.
Nature of Relationship	Promoter
Nature, material terms, monetary value and particulars of the contract or arrangement	The Charter Hire of vessel SEAMEC II (along with marine crew) and providing ROV for ONGC contract for a period of three years. The Charter Hire to commence upon this approval and execution of necessary contract thereafter. The Charter Hire rate is USD 30,540/ per day. The monetary value of the Charter Hire for a period of three years would be USD 33,441,300, equivalent to INR 224,05,67,100/- (Rupees Two Hundred and Twenty Four Crores Five Lacs Sixty Seven Thousand One Hundred Only) appx. The Charter Hire value year wise would be Rs. 74,68,55,700/- (Rupees Seventy Four Crore Sixty Eight Lacs Fifty Five Thousand Seven Hundred Only) appx.
Any other information relevant or important for the members to take a decision on the proposed resolution	NIL.

The Board of Directors recommends passing of the resolution as set out in this Notice as an Ordinary Resolution.

As per regulatory requirement the related parties shall abstain from voting on the proposed resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Sanjeev Agrawal, being the Nominee Director of HAL is deemed to be concerned or interested in the resolution.

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

Place: Mumbai
Date: 13th July, 2016

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