



SEAMEC LIMITED

A member of **MMG**
MINI ACQUADRIAL GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India

Tel.: +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : contact@seamec.in • CIN : L63032MH1986PLC154910

SEAMEC/BSE/AGM/PROCEEDINGS/SMO/1008/2023

August 10, 2023

BSE Limited
Phirojee Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Trading Symbol: 526807

Sub: Proceedings of the 36th Annual General Meeting of the Company

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith as **Annexure-I**, the proceedings of the 36th Annual General Meeting (AGM) of the Company, held today, i.e. August 10, 2023 through Video Conferencing.

The AGM commenced at 04:00 P.M. and concluded at 04:42 P.M.

Mrs. Ruby Srivastava, who was appointed as an Additional Director designated as a Non-Executive and Independent Woman Director at the Board Meeting held on May 24, 2023, was appointed as a Non-Executive and Independent Director by the shareholders of the Company at the said AGM. Details of Mrs. Ruby Srivastava, pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is provided as **Annexure - II**.

This is to confirm that Mrs. Ruby Srivastava is not debarred from holding the office by virtue of any SEBI Order or any other Authority.

You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully,
For SEAMEC LIMITED

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MOHANTY

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Date: 2023.08.10
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S. N. MOHANTY
PRESIDENT

Corporate Affairs, Legal & Company Secretary

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SEAMEC/NSE/AGM/PROCEEDINGS/SMO/1008/2023

August 10, 2023

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (East)
Mumbai -400051

Trading Symbol: "SEAMECLTD"

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For SEAMEC LIMITED

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S. N. MOHANTY

PRESIDENT

Corporate Affairs, Legal & Company Secretary

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SUMMARY OF THE PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING

The 36th Annual General Meeting (AGM) of the Members of SEAMEC LIMITED was held today i.e. Thursday, August 10, 2023 at 04.00 p.m. (IST) via two-way Video Conferencing (VC). The Company, while conducting the Meeting, adhered to the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), as amended.

The following Board of Directors and Key Managerial Personnel were virtually present at the meeting, viz;

1. Mr. Sanjeev Agrawal, Chairman
2. Mr. Surinder Singh Kohli, Independent Director
3. Mr. Deepak Shetty, Independent Director
4. Mrs. Ruby Srivastava, Woman Independent Director
5. Mr. Naveen Mohta, Whole Time Director
6. Mr. Subrat Das, Director
7. Mr. S. N. Mohanty, President – Corporate Affairs, Legal & Company Secretary.
8. Mr. Vinay Kumar Agarwal, Chief Financial Officer

As per Section 103 of the Companies Act, 2013, the required quorum for convening the AGM was present and complete and accordingly, the meeting was called to order. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, as amended, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

Mr. S.N. Mohanty, President – Corporate Affairs, Legal and Company Secretary, confirmed to the Chairman that the requisite quorum was present. The Chairman, thereafter, commenced the meeting advising Mr. Mohanty to introduce members of the Board and Senior Management to the Shareholders. Mr. Mohanty introduced the Directors and Senior Management in the meeting. Mr. Mohanty also, formally introduced Mrs. Ruby Srivastava, Additional Independent Woman Director, as a Member of the Board of Directors and commenced the proceedings of the Meeting.

Mr. Satyajit Mishra, Secretarial Auditor and Scrutinizer for AGM, were also present at the Meeting through VC.

The Chairman, thereafter, delivered his Speech. The speech, inter-alia, broadly covered matters relating to challenges faced due to the geo-political scenario primarily due to continuing war in Ukraine, scenario of global oil and gas industry, challenges faced by the Company, acquisition of a new Vessel, financial status, diversification by venturing in infrastructure sector and incorporation and acquisition of new subsidiaries in India and Overseas.

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Mr. S.N. Mohanty, President - Corporate Affairs, Legal and Company Secretary informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are Interested are available. These will remain accessible to the members for inspection electronically if they so desire.

With the consent of the Members, the Notice of the Meeting was taken as read. The Members were informed that the Standalone and Consolidated Statutory Auditors' Report and Secretarial Audit Report for FY 2022-23 did not have any qualifications / adverse remarks / disclaimer / reservation.

The following items of business as set out in the notice convening 36th AGM conducted through e-voting were placed at the meeting.

Resolution(s):

Ordinary Business:

1. To receive, consider and adopt:
 - a) Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Naveen Mohta (DIN: 07027180) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Subrat Das (DIN: 07105815) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Appointment of Mrs. Ruby Srivastava (DIN: 07789281) as a Non-Executive Independent Woman Director for the first term of 5 consecutive years from May 24, 2023 to May 23, 2028.

“RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Ruby Srivastava (DIN: 07789281), who was appointed as an Additional Director designated as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-

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enactment(s) thereof for the time being in force) and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Mrs. Ruby Srivastava (DIN: 07789281), Director of the Company be and is hereby appointed as a Non-Executive and Independent Director of the Company to hold office for first term of 5 (Five) consecutive years with effect from May 24, 2023 to May 23, 2028 and that she shall not be liable to retire by rotation."

5. Related party transaction with HAL Offshore Limited, holding company, for charter hire of the Company's Vessels and availing allied services, including diving services, for an extended period till the conclusion of Annual General Meeting in the year 2030 and enhancing the threshold cap to USD 30 million per year.

"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 other applicable provisions, if any, prior approval of the company, be and is hereby granted to the Company for a further period of five (5) consecutive years from the date of this Annual General Meeting, for entering into a contract/contracts with HAL Offshore Limited for the charter hire of the company's vessels, provision of diving and related services connected with the charter, 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."

With the permission of the Chairman, Mr. S.N. Mohanty, President - Corporate Affairs, Legal and Company Secretary invited the Members, who had pre-registered with the Company as Speakers, to express their views, ask questions and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice. The Members were given an opportunity to speak in the order in which they had registered their names.

Generally, clarifications were sought by the shareholders with regards to operations, future outlook, deployment prospects, financial position, working of overseas subsidiaries, plan for Seamec Nirman Infra Limited, demerger status, expansion and diversification strategies, etc. The response to shareholders' queries was consolidated and suitably provided by Mr. S.N. Mohanty, President - Corporate Affairs, Legal and Company Secretary to the satisfaction of shareholders.

Thereafter, it was informed that Mr. Satyajit Mishra, Practicing Company Secretary was the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e-voting, in a fair and transparent manner.

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Mr. S.N. Mohanty, President-Corporate Affairs, Legal and Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system before the Meeting through remote e-voting. He further informed that the e-voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting. Time allotted for this purpose was 30 minutes from the closure of meeting.

The Chairman authorized Mr. S.N. Mohanty, President - Corporate Affairs, Legal and Company Secretary to carry out the voting process and conclude the Meeting. He also authorized the Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results. He informed the Members that the combined results of the remote e-voting before as well as e-voting during the AGM would be announced within two working days of the conclusion of the Meeting and the results alongwith the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and would be placed on the website of the Company and NSDL.

On behalf of the Chairman, Mr. S.N. Mohanty, President -Corporate Affairs, Legal and Company Secretary thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their vote.

The meeting concluded with a vote of thanks to the Chair at 04:42 P.M.

For SEAMEC LIMITED

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S. N. MOHANTY

PRESIDENT

Corporate Affairs, Legal & Company Secretary

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Annexure – II

S. No.	Particulars	Details
1.	Reason for change, viz. appointment, re-appointment, resignation, removal, death or otherwise change in designation	Mrs. Ruby Srivastava was appointed as an Additional Director to hold office of Independent Director, subject to approval of shareholders. The shareholders of the Company, at the Annual General Meeting held August 10, 2023, approved the appointment of Mrs. Ruby Srivastava as Non-Executive and Independent Director for a period of five years with effect from May 24, 2023.
2.	Date of change in designation appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Date of change in designation: August 10, 2023 Term of appointment: for 5 years from May 24, 2023 to May 23, 2028.
3.	Brief profile (in case of appointment)	Mrs. Ruby Srivastava is a retired Indian Revenue Service Officer , Government of India in the rank of Principal Chief Commissioner of Income Tax (Apex scale). She served in different positions in the Income Tax Department. As a GOI nominee Executive Director, she served on the Board of Nuclear Power Corporation Limited as a Director Finance and CFO from April 2017 to December 2020. She was superannuated in February 2022. Academically, Mrs. Ruby Srivastava is Masters in Science (M.Sc.), LLB, LLM (Prof.) and has also completed her Masters in Development Management with specialization in Project Management from Asian Institute of Management, Manila, Philippines. After retirement, she registered herself with the Bar Council of Maharashtra and Goa and currently is practicing as an Advocate in Income Tax Matters before various legal

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		forums not limited to Tribunal and High Court. She is a motivational speaker through different webinars cum VC platforms where her audience mainly consists of working professionals, women and civil service aspirants and a mix thereof.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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