Seamec Ltd

[CIN: L63032MH1986PLC154910]
Registered & Corporate Office:
A-901-905, 9th Floor, 215 Atrium, Andheri-Kurla Road, Andheri East, Mumbai-400 093
E-mail: 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 a resolution through Postal Ballot for the following purpose:-.

"To approve proposed Scheme of Arrangement between HAL Offshore Limited and SEAMEC Limited."

The proposed resolution is mentioned below in this postal ballot notice. The explanatory statement along with the Scheme of Arrangement between HAL offshore Limited and SEAMEC Limited is being sent along with this notice. A postal ballot form and prepaid reply envelope is also enclosed for your necessary action.

The remote e-voting facility through this postal ballot process is in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended ('SEBI Circular').

The approval to the Scheme of Arrangement is being sought in terms of the aforesaid SEBI Circular read with the requirements of the Stock Exchange, by way of this Postal Ballot and E-voting, over and above the approval being sought in the Court-Convened Meeting of the Equity Shareholders of the Company to be held on 26th September, 2018. The Company seeks the consent of shareholders (other than Promoter and Promoter Group shareholders) for the Scheme through resolution specified below. In terms of the aforesaid SEBI Circulars, the resolution will be acted upon only in case the votes cast in favour of the resolution by the public category shareholders are more than votes cast against the resolution by the public category shareholders.

The Company has appointed Mr. Satyajit Mishra, Practising 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 25.09.2018. 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 26.09.2018.

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 RESOLUTIONS:

To consider and, if thought fit, to give ASSENT / DISSENT to the following Resolution:-

"**RESOLVED THAT** pursuant to the provisions of sections 230, 232 & 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai and other competent authorities, if any, the proposed de-merger of EPC & Vessel Division of HAL Offshore Ltd (the Demerged Company) into Seamec Ltd (the Resulting Company) be and is hereby approved.

RESOLVED FURTHER THAT the Report on Valuation of Shares & Share Exchange Ratio issued by the Independent Valuer-M/s Khandelia & Sharma, Chartered Accountants, New Delhi; and Fairness Opinion on the Report on Valuation of Shares & Share Exchange Ratio issued by Turnaround Corporate Advisors Pvt Ltd, SEBI Registered Category I Merchant Bankers, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Independent Valuer for the proposed Scheme of Arrangement, being fair and reasonable to the Shareholders and other stakeholders of both the Companies, be and is hereby considered, accepted and approved.

RESOLVED FURTHER THAT the salient features/terms and conditions of the de-merger/arrangement, as set out in the draft Scheme of Arrangement which, inter-alia, include the following:

i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of EPC & Vessel Division (the Demerged Business) of HAL Offshore Ltd (the Demerged Company) will be transferred to and

vest in Seamec Ltd (the Resulting Company) on demerger.

ii. All the employees of the Demerged Company employed in the activities relating to the Demerged Business, in service on the Effective Date, if any, shall become the employees of the Resulting Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business of the Demerged Company, on the Effective Date.

iii. Appointed Date for de-merger will be 1st July, 2017, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

iv. Share Exchange Ratio for the Scheme will be as follows:

a. The Resulting Company will issue 10 (ten) Equity Shares of ₹10 each, credited as fully paid-up, to the shareholders of the Demerged Company for every 30 (thirty) Equity Shares of ₹10 each held in the Demerged Company.

b. Further, the Resulting Company will issue 99 (ninety nine) 6% Non-cumulative Compulsorily Redeemable Preference Shares (CRPS) of ₹10 each, credited as fully paid-up, to the shareholders of the Demerged Company for every 30 (thirty) Equity Shares of ₹10 each held in the Demerged Company.

v. BSE Ltd (Bombay Stock Exchange/BSE) will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

RESOLVED FURTHER THAT subject to the approval of the Hon'ble National Company Law Tribunal, and other competent authorities, to the extent required, the draft Scheme of Arrangement between HAL Offshore Ltd and Seamec Ltd, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to agree to such conditions or modifications in the Scheme or any other paper (including change in the appointed date(s) and share exchange ratio, etc.) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme of Arrangement."

By Order of the Board of Directors
For Seamec Limited

Date: 13th August, 2018
Place: New Delhi

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

Notes:

1. **Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of the business specified above be treated as the same as that of Notice of NCLT Convened Shareholders Meeting, the copies of said notice along with the explanatory statement are sent to the members of the Company simultaneously and along with this Notice under a single envelope composite dispatch.**
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 Friday, 17th August, 2018.
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 the cut-off date being 20th August, 2018.
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 25th September, 2018 after 5.00 p.m. shall be treated as if the reply from the member has not been received.
7. Mr. Satyajit Mishra, Company Secretary in Whole-time Practice (CP- 4997) 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 President- Corporate Affairs, Legal & Company Secretary after completion of scrutiny of Postal Ballot Forms received. The results of the Postal Ballot will be declared on September 26, 2018 by uploading it along with 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 :

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

etails on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   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.
4. 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***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) 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 to enter the 'initial password' and the system will force you to change your password.
   c) 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.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) 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.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. 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.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.smishra@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

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 27th August 2018 (9.00am) and ends on 25th September, 2018 (5.00pm). During this period members of the Company holding shares either in physical form or in dematerialized form as on 20th August, 2018 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 20th August, 2018.

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.

By Order of the Board of Directors
For Seamec Limited

Date: 13th August, 2018
Place: New Delhi

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

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