SEAMEC LIMITED
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SEAMEC/NSE/SMO/819/15

21st September, 2015

To,
National Stock Exchange of India Ltd.,
'EXCHANGE PLAZA',
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

Sub: Clause 31 (d) of the Listing Agreement

Dear Sir,

Pursuant to Clause 31 (d) of the Listing Agreement, we enclose herewith copy of the Minutes of the Declaration of result of the Postal Ballot conducted vide notice dated 27th May, 2015 of the Company declared on 19th September, 2015 for your record.

Thanking you

Yours faithfully

For SEAMEC LIMITED

SEAMEC LIMITED MUMBAI

S.N. Mohanty
PRESIDENT
Corporate Affairs, Operations and Company Secretary

SEAMEC LIMITED

Minutes for Declaration of Results of Postal Ballot conducted vide Notice dated May 27th, 2015 in respect of passing of the Special Resolutions for:-
(1) Amendment of Memorandum of Association of the Company;
(2) Adoption of new set of Articles of Association of the Company; and
(3) Buy-back of equity shares through Tender offer route.

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1. The Board of Directors of the Company vide resolution dated 27th May, 2015 approved the proposal for conducting voting by Postal Ballot under Section 110 of the Companies Act, 2013 for passing Special Resolutions for-

    a. Amending the Memorandum of Association of the Company;
    b. Adopting of new set of Articles of Association of the Company; and
    c. Buy-back of equity shares through Tender offer route.

    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 14th August, 2015.

3. As required under Rule 22 of the Companies (Management & Administration) Rules, 2014, the Notice of Postal Ballot dated 27th May, 2015 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 18th August, 2015) 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 17th September, 2015 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 Thursday, 20th August, 2015 in The Financial Express, Mumbai and Kolkatta edition and Navshakti, Marathi edition.

4. In the report of the Scrutinizer dated 18th September, 2015 on the Postal Ballot, it has been reported that up to the close of voting on 17th September, 2015, the votes received along with the percentage of voting were as under:

Resolution No. 1

1) Special Resolution approving amendments to Memorandum of Association of the Company.

(i) Votes in favour of the resolution:

	Number of members voted	Number of valid votes cast (shares)	% of total number of valid votes cast

	through electronic voting system and physical mode		
E-voting	74	25927057	
Physical	93	17198	
Total	167	25944255	99.995%

(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	4	647	
Physical	5	550	
Total	9	1197	0.005%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	**0**	**0**
Physical	18	2797
Total	18	2797

Resolution No. 2

2) Special Resolution approving adoption of new set of Articles of Association of the Company.

(i) Votes in favour of 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	71	25926097	
Physical	90	16350	
Total	161	25942447	99.994%

(ii) Votes against the resolution:

	Number of members voted through electronic voting system and	Number of valid votes cast (shares)	% of total number of valid votes cast

	physical mode		
E-voting	6	1207	
Physical	4	450	
Total	10	1657	0.006%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	22	3745
Total	22	3745

Resolution No. 3

3) Special Resolution approving Buy-back of equitgy shares through Tender offer route.

(i) Votes in favour of 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	60	482718	
Physical	85	15738	
Total	145	498456	95.721%

(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	17	21183	
Physical	10	1102	
Total	27	22285	4.279%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	**0**	**0**
Physical	21	3705
Total	21	3705

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5. Based on the analysis of the valid votes, the Scrutinizer has reported that all the Special Resolutions, as contained in the Postal Ballot Notice dated 27th May, 2015, have been passed with Requisite Majority.

6. Accordingly, based on the Scrutinizer's aforesaid Repot, I, Mr.S.N.Mohanty, President - Corporate Affairs, Operations and Company of Seamec Limited, duly authorized in this behalf vide Board Resolution dated 27th May, 2015, declare that the Special Resolutions, as contained in the Postal Ballot Notice dated 27th May, 2015 and reproduced hereunder have been duly passed with Requisite Majority:-

Special Resolution No. 1

"**RESOLVED THAT** pursuant to the provisions of Section 13 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded for the following:

(i) For deletion there from the Clause III B (26) of Memorandum of Association of the Company of the words "section 58-A of the Act, 1956" and substituting in its place "Section 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2013"

(ii) For insertion of following three new sub - clauses after Clause III B (34) of the Memorandum of Association

35 To carry on the business of traders, Importers, Exporters, Buyers, Sellers, Dealers, Stockist, Hire-Purchasers, Agents and Distributors of all substances, merchandise, goods, chemicals, machinery, tools, implements, hardwares, articles, parts, apparatuses, things and materials and to undertake, transact and execute agency business in connection therewith.

36 To carry on business as Management and Technical Consultants and to provide for management, technical and secretarial services on contractual basis or otherwise to any person, firm or body corporate.

37 To acquire by purchase, lease, develop, exchange or otherwise any lands, real estate buildings and hereditaments of any tenure or description and any estate or interest therein, any rights over or connected with the land so situate and to turn the same to account as may seem expedient and in particular preparing building sites and by constructing, re-constructing, improving, decorating, furnishing and maintaining offices, flats, houses, apartments, warehouses, factories, shops, building work and convenience of all kinds including infrastructure activities of roads, highways, bridges, generating and distributing power of any kind and by consolidating or connecting or sub dividing properties and by leasing, letting on hire,

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selling and disposing off the same and generally to deal in movable properties of all descriptions and sale or otherwise."

(iii) For deletion of Clause III C of the Memorandum of Association and accordingly Memorandum of Association will no longer carry 'OTHER OBJECTS'.

(iv) For deletion there from the Clause III B (33) the words "the Companies Act, 1956" and substituting in its place "the Companies Act, 2013"

(v) For deletion there from the Clause V the words "the Companies Act, 1956" and substituting in its place "the Companies Act, 2013"

"**RESOLVED FURTHER THAT** Captain C.J.Rodricks, Managing Director and Mr. S.N.Mohanty, President – Corporate Affairs, Operations and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and for carrying out the above alterations / amendments including printing and filing with Registrar of Companies."

Special Resolution No. 2

"**RESOLVED THAT,** pursuant to provisions of section 14 and other applicable provisions of Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby granted for the deletion of all the Articles of the existing Articles of Association of the Company and substitute the same with the new set of Articles of Association of the Company and the said new set of Articles of Association be and are hereby adopted as the Articles of Association of the Company in substitution for , and to exclusion of, all the existing articles thereof. "

Special Resolution No. 3

"**RESOLVED THAT** pursuant to the provisions of Article 60 of the Articles of Association of the Company and in accordance with the provisions of Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 ('the Buy-back Regulations'), including any statutory modification(s) or re-enactment of the Act or the Buy-back Regulations for the time being in force, and also subject to the approvals, permissions and sanctions of Securities and Exchange Board of India, Reserve Bank of India, Government of India and other authorities, institutions or bodies ('the appropriate authorities') as may be necessary and subject to such conditions and modification(s) as may be prescribed or imposed by them while granting such approvals, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as 'the board' which term shall be deemed to include any committee which the board may constitute to

exercise its powers, including the powers conferred by this resolution) is empowered to accept, the consent of the Company be and is hereby accorded to the board to buy-back on proportionate basis from Equity Shareholders / beneficial owner(s) of Equity Shares of the Company on record date, equity shares of Rs.10 each of the Company not exceeding 84,75,000 equity shares, being 25% of the total existing paid-up equity share capital at the price of Rs. 125 per equity share to be financed out of the paid-up equity share Capital, Share Premium Account and Free Reserves as per audited accounts of the Company for the financial year ended 31st March, 2015, such that the aggregate consideration for the shares to be bought-back does not exceed Rs. 105,93,75,000 (Rupees One Hundred and Five Crores Ninety Three Lakhs and Seventy Five Thousand Only) in terms of the offer of buy-back in pursuance of the resolution passed by the board of directors of the Company at its meeting held on May 27, 2015, being an amount not exceeding 25% of the paid-up equity share capital and Free Reserves (including Securities Premium) of the Company (hereinafter referred to as 'buy-back').

RESOLVED FURTHER THAT the Board be and is hereby authorised to implement the buy-back within a period of 12 months from the date hereof (or such extended period as may be permitted under the Act or the Buy-back Regulations or by the appropriate authorities), on existing Shareholders / beneficial owner(s) of Shares on proportionate basis through Tender Offer.

RESOLVED FURTHER THAT subject to the limits laid as aforesaid, the Board be and is hereby authorised to determine from time to time the exact amount to be utilised towards the buy-back and exact number of equity shares to be bought-back.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer and/or any obligation on the part of the Company or the board to buy-back any shares and/or impair any power of the Company or the board to terminate any process in relation to buyback, if so permissible by law.

RESOLVED FURTHER THAT buy-back of shares from Non-resident Shareholders, Shareholders of foreign nationality, etc. shall be subject to such further approvals from the concerned authorities as may be required including approvals from Reserve Bank of India under the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper with regard to the implementation of the buy-back in accordance with the prescribed regulations including appointment of merchant banker, brokers and other intermediaries, obtaining necessary approvals, preparation and issue of Public Announcement and all other documents required to be filed in the above connection and that all acts already done by the board in this regard till date be and are hereby ratified.



RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to give such directions as may be necessary / desirable and to settle such questions/ difficulties whatsoever including questions / difficulties in connection with any deceased or insolvent Shareholder or a Shareholder suffering from any disability or in respect of any shares which are or may be subject to restraint by any court or other authority, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to sub-delegate all or any of the authorities conferred, as above, as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorised representative(s) of the Company in order to give effect to the aforesaid resolution."

Registered Office:
A-901-905, 9th Floor,
215 Atrium, Andheri Kurla Road,
Andheri (East),
Mumbai-400093.

(S.N.Mohanty)
PRESIDENT
Corporate Affairs, Operations and Company Secretary

SEAMEC LIMITED (MUMBAI)

Date: 19th September, 2015.