SEAMEC LIMITED
A member of MMG

SEAMEC/NSE/SMO/512/15

22nd April, 2015

To,
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **SEAMECLTD**
ISIN: **INE497B01018**
Email: cmlist@nse.co.in

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 6th March, 2015 of the Company held on 21st April, 2015 for your record.

Thanking you

Yours faithfully

For SEAMEC LIMITED

S.N. Mohanty

Chief Legal Officer & Company Secretary

SEAMEC LIMITED

Minutes for Declaration of Result of the Postal Ballot conducted vide Notice dated March 6, 2015 in respect of passing of the Special Resolutions for:

(1) Authorizing the Company to sell its vessel "SEAMEC PRINCESS" to Company's Wholly Owned Subsidiary, Seamec International FZE
(2) Approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II
(3) Approving Related Party Transaction with Mrs. Deepti Agrawal for leasing of Office Premises
(4) Approving appointment of Mr. Manu Chadha as an Independent Director of the Company
(5) Approving appointment of Capt.C.J.Rodricks as Managing Director of the Company.

1. The Board of Directors of the Company vide circular resolution dated 6th March, 2015, approved the proposal for conducting Postal Ballot under Section 110 of the Companies Act, 2013 ("Act") for passing Special Resolutions for
    a. Authorizing the Company to sell its vessel "SEAMEC PRINCESS" to Company's Wholly Owned Subsidiary, Seamec International FZE
    b. Approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II
    c. Approving Related Party Transaction with Mrs. Deepti Agrawal for leasing of Office Premises,
    d. Approving appointment of Mr. Manu Chadha as an Independent Director of the Company,
    e. Approving appointment of Capt.C.J.Rodricks as Managing Director of the Company.

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 6th March, 2015.

3. As required under Rule 22 of the Companies (Management & Administration) Rules, 2014, the Notice of Postal Ballot dated 6th March, 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 17th March, 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 16th April, 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 18th March, 2015 in Business Standard (Mumbai and Kolkatta edition) and Navshakti (Marathi).

4. In the report of the Scrutinizer dated 17th April, 2015 on the Postal Ballot, it has been reported that up to the close of voting on 16th April, 2015, the votes received along with the percentage of voting were as under:

Resolution No. 1

1) Special resolution authorizing the Company to sell its vessel "SEAMEC PRINCESS" to Company's Wholly Owned Subsidiary, Seamec International FZE

(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	48	668743	
Physical	47	25229	
Total	95	693972	99.97%

(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	205	
Physical	0	0	
Total	4	205	0.03%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	**0**	**0**
Physical	9	1275
Total	9	

Resolution No. 2

2) Special Resolution approving Related Party Transaction with M/s. HAL Offshore Limited in respect of Charter Hire of Vessel Seamec II

(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	49	668903	
Physical	45	24429	
Total	94	693332	99.97%

(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	2	5	
Physical	1	200	
Total	3	205	0.03%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	10	1875
Total	10	1875

Resolution No. 3

3) Special Resolution approving Related Party Transaction with Mrs. Deepti Agrawal for leasing of Office Premises

(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	44	668351	
Physical	45	24329	
Total	89	692680	99.88%

(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	7	557	
Physical	1	300	
Total	8	857	0.12%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	**0**	**0**
Physical	10	1875
Total	10	1875

Resolution No. 4

4) Special Resolution approving appointment of Mr. Manu Chadha as an Independent Director 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	47	668398	
Physical	44	24528	
Total	91	692926	99.94%

(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	5	300	
Physical	2	101	
Total	7	401	0.06%

(iii) Invalid votes:

	Total number of members whose votes	Total number of votes cast

	were declared invalid	
E-voting	**0**	**0**
Physical	10	1875
Total	10	1875

Resolution No. 5

5) Special Resolution approving appointment of Capt.C.J.Rodricks as Managing Director 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	48	668268	
Physical	41	23878	
Total	89	692146	99.78%

(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	5	780	
Physical	5	751	
Total	10	1531	0.22%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	10	1875
Total	10	1875

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 6th March, 2015, have been passed with Requisite Majority.

6. Accordingly, based on the Scrutinizer's aforesaid Repot, I, Mr.S.N.Mohanty, Chief Legal Officer and Company Secretary of Seamec Limited, duly authorized in this behalf vide circular Resolution 6th March, 2015, declare that the Special

Resolutions, as contained in the Notice dated 6th March, 2015 and reproduced hereunder have been duly passed with Requisite Majority:-

Special Resolution No. 1

"**RESOLVED THAT** pursuant to the provisions of section 180 and 188 read with Regulation 25(2) of SEBI (Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approval as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to sell, transfer and/or otherwise dispose of its vessel "SEAMEC PRINCESS" to its wholly owned subsidiary (WOS) SEAMEC INTERNATIONAL FZE, Dubai on such terms and conditions and in such form and in such manner as the Board of Directors of the Company may decide in its best interest and bonafide manner for a price not less than US$ 18 million with full power and authority to the Board of Directors of Company to do all such acts, deeds and things as may be necessary to implement this resolution."

Special Resolution No. 2

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Clause 49 (VII) (c) of the Listing Agreement 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 to ratify and confirm the Charter Hire of Vessel SEAMEC II with M/s. HAL Offshore Limited exceeding the threshold limit.

Special Resolution No. 3

"**RESOLVED THAT** pursuant to section 188 read with Rule 15 of the Companies (meetings of Board and its Power) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with Clause 49 (VII) (c) of the Listing Agreement, consent of the Company be and is hereby granted to ratify Lease Agreement with Mrs. Deepti Agrawal for taking on lease, the premises of the Registered Office of the Company, as per the terms and conditions set out in the Lease Agreement, which in conjuncture with other related party transactions exceeding the threshold limit;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such acts, deeds and things as may be required for compliance with statutory requirements as applicable and /or for giving effect to the above resolution and matters related thereto."

Special Resolution No. 4

"**RESOLVED THAT** pursuant to section 149,150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr. Manu Chadha (DIN 00068577), be and is hereby appointed as an Independent Director of the Company to hold office for a tenure of five consecutive years from the date of this meeting."

Special Resolution No. 5

"**RESOLVED THAT** subject to the provisions of section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the company be and is hereby accorded for appointment of Captain C.J.Rodricks as Managing Director of the Company for a period of three years effective from 22nd January, 2015 on the terms and conditions as set out in the explanatory statement to this notice and as set out in the agreement entered into between the Company and Capt. C. J. Rodricks on 22nd January, 2015, which agreement is hereby specifically sanctioned with liberty to Board of Directors of the Company (herein referred to as the 'Board' which terms shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and/or remunerations and/or agreement in compliance with the requirement of Schedule V to the Companies Act, 2013 including any statutory modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Capt. C. J. Rodricks."

"**RESOLVED FURTHER THAT** where for any financial year the Company has no profits or its profits are inadequate, the Company do pay to Capt. C. J. Rodricks remuneration as stated herein above as the minimum remuneration".

"**RESOLVED FURTHER THAT** the office of Managing Director of the Company shall not be liable to determination by retirement of Directors by rotation."

"**RESOLVED FURTHER THAT** that Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

(S.N.Mohanty)
Chief Legal Officer and
Company Secretary

Date: 21st April, 2015.