SEAMEC LIMITED
A member of MMG

SEAMEC/NSE/SMO/456/15

17th March, 2015

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

Sub: Postal Ballot Notice

Dear Sir,

Further to our letter no. SEAMEC/NSE/SMO/440/15 dated 9th March, 2015, we are enclosing a copy of Postal Ballot Notice, Calendar of events and Letter to Registrar of Companies for your kind record.

Thanking you

Yours faithfully,

For SEAMEC LIMITED

S.N. Mohanty

Chief Legal Officer & Company Secretary

SEAMEC LIMITED

CIN: L63032MH1986PLC154910

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

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

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

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "Companies Act") read with the Companies (Management and Administration) Rules, 2014 (the "Rules"), that Seamec Limited (the "Company") is seeking the consent of its members for the Special Businesses to be transacted, by passing a special resolutions through Postal Ballot for the following purpose:

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

In terms of Section 110 of the Companies Act, read with the Rule 22 of the Companies (Management and Administration) rules, 2014, the items of business set out in the Notice can be passed by Postal Ballot. Accordingly, the Company is seeking approval of the members in respect of the above matters, through Postal Ballot. The Resolution and the relevant Explanatory Statement setting out the material facts and the reasons for the Resolution are appended herewith along with a 'Postal Ballot Form' for your consideration.

Members may note that the Company is providing voting through Postal Ballot. Only shareholders entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote through the e-voting facility offered by the Company. Any other recipient of the Notice who has no voting rights should treat the Notice as intimation only.

Mr. P. V. Subramanian, Company Secretary in Practice, has been appointed by the Company as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

If you are voting through physical form, you are requested to carefully read the instructions printed in the accompanying Postal Ballot Form and return the same along with assent (FOR) or dissent (AGAINST), in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer before 6.00 pm on 16th April, 2015. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny. Results of the Postal Ballot will be announced on 21st April, 2015.

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

As required under Clause 35B of the Listing Agreement and in compliance with Section 108 of the Companies Act and the Rule 20 of the Rules, the Company is providing e-voting facility to the members of the Company and in this regard, it has engaged the services of National Securities Depository Limited (NSDL). Detailed instructions to use the e-voting facility are given in the Notice.

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

   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.

2. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

   "**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.

3. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

   "**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."

4. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to Sections 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), in 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."

5. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** subject to the provisions of Sections 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** Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board of Directors
For **SEAMEC LIMITED**

Place : Mumbai
Date : 6th March, 2015

S.N. Mohanty
Chief Legal Officer and Company Secretary

Registered Office:

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

Notes:

1. Explanatory Statements as required under Section 102 of the Companies Act in respect to the resolutions is annexed to this Notice.
2. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail ids with the Company), whose names appear in the Register of Members / Record of Depository as on 6th March, 2015 and those will also be considered for voting.
3. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the members as on 6th March, 2015.
4. Resolutions passed by the members through Postal Ballot are deemed to have been passed effectively at a general meeting of the members. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Special Resolution is not less than three times the number of votes cast against the Special Resolution.
5. 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 – 700 019, fill in the requisite details and send the duly completed and signed Postal Ballot Form in the enclosed self-addressed pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer on or before 16th April, 2015 (before 6.00 pm). Any Postal Ballot forms received after 16th April, 2015 shall be treated as if the reply from the member has not been received.
6. The Scrutinizer will submit his report to the Chairman of the Company or in his absence to any other designated Director or Managing Director of the Company or the Company Secretary after completion of scrutiny of Postal Ballot Forms received. The results of the Postal Ballot will be declared on 21st April, 2015 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 special resolution.
7. Mr. P. V. Subramanian, Company Secretary in Whole time Practices (CP-2077) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. In compliance with provisions of Section 108 of the Companies Act read with the Rules and Clause 35B of the Equity Listing Agreement, 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 e-voting, 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.

    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(s)):

            i. Member to open email and open pdf file "seamec-voting.pdf" with client ID or Folio No as password. The said pdf file contains member's user ID and Password/PIN for e-voting. This password is an initial password.'

            ii. Member to launch internet browser by typing following URL : https://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 appears. Members to change password/PIN with new password of members choice with minimum 8 digits/characters or combination thereof. Note/remember new password. 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 e-voting 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, member(s) 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 authorized signatory(ies) who are authorized to vote, scrutinizer through e-mail to "seamecscrutinizer@gmail.com" or "evoting@seamec.com" or "evoting@nsdl.co.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(s) or 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 (EVOTING EVENT NUMBER), USER ID, Password /PIN

ii. Members to follow all steps from Sl No (i) to Sl No. (xii) above to cast vote.

iii. In case of any queries, member(s) may refer the Frequently Asked Questions (FAQ) for shareholders and e-voting user manual for shareholders, available at downloads section of www.evoting.nsdl.com.

iv. Member(s) already registered with NSDL for e-voting can use existing user ID and Password/PIN for casting vote.

v. Member(s) 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 communication(s).

vi. The e-voting period commence on 18th March, 2015 (9.00 am) and ends on 16th April, 2015 (6.00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on 6th March, 2015, may cast their vote electronically. 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 share capital of the Company as on 6th March, 2015.

vii. Voting can be exercised only by the shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person.

viii. Shareholders holding shares either in physical form or in dematerialized form may cast their votes electronically.

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

Item No.1:

The Company has one Wholly Owned Subsidiary (WOS) in the name and style of Seamec International FZE set up in Dubai Airport Free Zone (DAFZA), Dubai, UAE. The said WOS owned a vessel by name ALLIANCE which has been sold at a price of USD 20.70 million for which members of the Company approved the special resolution to this effect through Postal Ballot notice dated 29th September, 2014. The prime objective of selling the vessel was to utilize the sale proceeds to retire the debt of WOS and acquiring vessel with relatively better specifications to be utilized in the region. WOS has since retired its debt.

WOS made several efforts for identifying a suitable vessel at a cost it could afford. However, WOS could not reach to a logical conclusion, high cost of available vessel remained as a core issue. In view of the above impasse, WOS has requested Seamec for sale of its vessel "SEAMEC PRINCESS" to them.

In order to arrive at an appropriate value of the vessel, Seamec made a valuation report. As per the report, the value of the vessel could be ranging from US $ 17 mln to US $ 19.5 mln. WOS has agreed to purchase the vessel at US $ 18 mln.

Seamec feels that disposal of vessel will attribute to WOS for carrying out its operations and the sale proceeds can be used by Seamec for purchase of a newer tonnage.

As the members are aware HAL Offshore Limited (HAL) has acquired the majority stake of 75% of shares in the Company complying with the provisions under SEBI (Acquisition of Shares and Takeover) Regulations, 2011. In terms of Regulations, HAL is the "acquirer" and Seamec is the "Target Company".

Pursuant to Regulation 25 (2) of SEBI (Acquisition of shares and Takeover) Regulations, 2011, in the event the target company (Seamec or its subsidiary) desire to sell or lease encumbrances or otherwise outside the ordinary course of business within a period of 2 years of the offer period, the target company is required to obtain its shareholders approval by a special resolution through Postal Ballot prescribed under Companies Act, 2013 and rules made thereunder to give effect to such alienation.

Your Director are of the opinion of selling the vessel at a price not bellow USD 18 million and therefore feel it appropriate to recommend for passing this resolution as set out in the notice.

The resolution is required to be passed through Postal Ballot as per Rules 22 of the Companies (Management and Administration) Rules, 2014.

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

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No.2:

The Company is having a Long Term Charter with HAL Offshore Limited (HAL) for deployment of its vessel SEAMEC II for doing the job for ONGC in Mumbai High. **The Charter commenced on 28th January, 2012 much before HAL become a Related Party.** Further this contract is to end in early June, 2015.

Consequent upon acquisition of controlling stake in the share capital of the Company, w.e.f. 3rd June, 2014, HAL has become the promoter of the Company. Accordingly, effective from 3rd June, 2014 the above transactions entered into with HAL has come within the meaning of Related Party transactions in terms of provisions of Companies Act, 2013 read with requirement of the Listing Agreement.

The above transaction of Charter Hire of Vessel falls within the meaning of **ORDINARY COURSE OF BUSINESS**.

The regulatory provisions provides that a transaction with a related party shall be considered material if the transaction or transactions to be entered into individually or taken together with the previous transactions during the financial year exceeds 10 % of the Annual Consolidated Turnover of the Company as per last audited financial statement of the Company. All material Related Party transactions requires the approval of the shareholder through special resolution and the related Party shall be abstain from voting on such resolutions.

As per the Audited financial results for the year 2013-14, the consolidated turnover is Rs. 421 crores. The Threshold limit, therefore, comes to Rs. 42 crores.

The transactions with HAL effective from February, 2015 has exceeded above threshold limit and likely transactions with HAL for the financial year ended 31st March, 2015 is expected to be around Rs. 69 crores.

Pursuant to clause 3 (ii) (a) (iii) of Rule 15 of Companies (Meeting of Board) Rules, 2014, the following particulars of the transactions with related party are given below:

Sr. No.	Particulars	
1	Name of the Related Party	HAL Offshore Limited.
2	Name of the Director or KMP who is related	None.
3	Nature of Relationship	Promoter.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Charter Hire of vessel Seamec II commenced in 28th January, 2012, likely to end in early June, 2015. Charter Hire rate US $ 70623 per day. Monetary value in the relevant period is expected to be INR 69 crores.

Your Directors feel it would be appropriate to ratify this resolution in the interest of the Company.

The resolution is required to be passed through Postal Ballot as per Rules 22 of the Companies (Management and Administration) Rules, 2014.

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

The Board of Directors recommends passing of the resolution as set out in this notice as a Special Resolution.

As per regulatory requirement, HAL will not participate in this resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No.3:

The Board of Directors at its meeting held on 14th November, 2014 approved entering into a Lease Agreement with Mrs. Deepti Agrawal for taking on lease of the premises for the registered office of the Company. Since the share capital of the Company exceeds Rs. Ten crores approval of the Members by way of Special Resolution is required. The Company's existing office premises at A 901 – 902 and 906 – 907, 215 Atrium has been purchased by Mrs. Deepti Agrawal from previous owner M/s. Kanakia Spaces Private Limited. The lease agreement for the said premises with Mrs. Agrawal is on the same terms and conditions that was having with M/s. Kanakia Spaces Private Limited and is on arm's length basis.

Further, the regulatory provisions provides that a transaction with a related party shall be considered material if the transaction or transactions to be entered into individually or taken together with the previous transactions during the financial year exceeds

10% of the Annual Consolidated Turnover of the Company as per last audited financial statement of the Company. All material Related Party transactions requires the approval of the shareholder through special resolution and the related Party shall be abstain from voting on such resolutions.

As per the Audited financial results for the year 2013-14, the consolidated turnover is Rs. 421 crores. The Threshold limit, therefore, comes to Rs. 42 crores.

The likely Lease Rent till 31st March, 2015 would be Rs. 0.97 crores. The transaction with Mrs. Deepti Agrawal in conjuncture with the other transaction of the related party is exceeding the threshold limit of Rs. 42 crores. Therefore, approval of shareholder is sought.

Pursuant to clause 3 (ii) (a) (iii) of Rule 15 of Companies (Meeting of Board) Rules, 2014 the following particulars of the transactions with related party are given below:

Sr. No.	**Particulars**	
1	Name of the Related Party	Mrs. Deepti Agrawal
2	Name of the Director or KMP who is related	Mr. Sanjeev Agrawal, Chairman of the Board
3	Nature of Relationship	Spouse
4	Nature, material terms, monetory value and particulars of the contract or arrangement	Lease Agreement for office premises admeasuring aggregate area of 13863 sq ft at A 901 – 902 and 906 - 907 for a period of 9 years at a license fee of Rs. 133 per month along with 14 nos. Car Parking fees @ Rs. 6900/- per month per car parking. The above rental to increase by 15% with effect from 14th May, 2015 and further 15% at an interval of 3 years. This apart security deposit of Rs. 1.69 crs given to Lessor.

Your Directors recommend the approval of the Special Resolution.

Mr. Sanjeev Agrawal, being the Chairman of the Company, is deemed to be interested in the said resolution.

Except for the aforesaid Director, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Your Directors feel it would be appropriate to pass this resolution in the interest of the Company.

The resolution is required to be passed through Postal Ballot as per Rules 22 of the Companies (Management and Administration) Rules, 2014.

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

The Board of Directors recommends passing of the resolution as set out in this notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No.4:

Mr. Manu Chadha, aged about 59 years is by qualification is a Chartered Accountant and is having a degree in Law. He is the Managing Partner of M/s. T. R. Chadha & Company, Chartered Accountants. Mr. Chadha has a long outstanding illustrious career having 30 years of experience. His area of expertise is Finance & Accounts.

Mr. Chadha has been on the Board of various Companies, including Punjab National Bank, Dena Bank, Traders Bank, National Insurance Company Limited, PNB Housing Finance Limited, GIC Housing Finance Limited, Can Fin Homes Limited, Orient Papers & Industries Limited, Kotla Hydro Power Limited, Himalayan Crest Power Limited & ISPAT Industries Limited.

Presently Mr. Chadha in addition to Directors on Board of Seamec, is also on the Board of following Companies:

1. Reliance Asset Management (Singapore) Pte Ltd.
2. Reliance Securities Limited
3. Reliance AIF Management Company Pvt Ltd.

It is proposed to appoint Mr. Manu Chadha as an Independent Director of the Company for a period of 5 consecutive years from the date of this Meeting.

A notice has been received from a member u/s 160(1) of the Companies Act, 2013 proposing candidature of Mr. Manu Chadha for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Chadha fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company. The copy of draft letter of appointment of Mr. Manu Chadha as an Independent Director would be available for inspection by the members at the registered office of the Company during normal business hours on any working day.

Mr. Chadha doesn't hold by himself or for any person on beneficial basis, any shares in the Company.

Your Directors are of view that it will be in the best interest of the Company to appoint Mr. Manu Chadha as Independent Director for consecutive period of 5 years and therefore recommends adoption of this resolution as proposed in Item 4 of the Notice.

Save and except Mr. Manu Chadha, being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution. This explanatory statement may also be regarded as a disclosure under Clause 49 of the Listed Agreement with the Stock Exchanges.

Your Directors feel it would be appropriate to pass this resolution in the interest of the Company.

The resolution is required to be passed through Postal Ballot as per Rules 22 of the Companies (Management and Administration) Rules, 2014.

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

Item No.5:

The terms of appointment of Captain C. J. Rodricks as Managing Director of the Company expired on 31st December, 2014. The Board of Directors of the Company in its meeting held on 22nd January, 2015 have appointed Captain C. J. Rodricks as Managing Director for a period of 3 years with effect from 22nd January, 2015.

The remuneration and other terms and conditions pertaining to the said appointment with effect from 22nd January, 2015 were considered and recommended by the Nomination and Remuneration Committee on 22nd January, 2015 and approved by Board of Directors in its meeting held on 22nd January, 2015. Pursuant to the approval of Board, an agreement was entered into on 22nd January, 2015 between the Company and Captain C. J. Rodricks. The above appointment is subject to approval of members of the Company. The salient features of terms of appointment are appended below:

A.	SALARY	:	Rs. 9,01,550/- (Rupees Nine Lacs One Thousand Five Hundred and fifty Only) per month including Rs. 4,30,000/- (Rupees Four Lacs Thirty Thousand Only) as basic pay and Rs. 4,71,550/- (Rupees Four Lacs Seventy One Thousand Five Hundred and Fifty Only) as allowance per month with effect from 22.01.2015.
PREQUISITES :			
(i)	Housing	:	House Rent Allowance of Rs. 2,15,000/- (Rupees Two Lac Fifteen Thousand Only) per month.
(ii)	Medical Expenses	:	Medical expenses Rs. 75,125 per month aggregating to annualized Rs. 9,01,500.
(iii)	Leave Travel Concession	:	Leave Travel concession for the Managing Director and his family once in year incurred in accordance with rules specified by the Company, not exceeding Rs. 1,00,000/-
(iv)	Insurance	:	All insurances including Group Personal Accident, Group Medical Insurance, Life Insurance as per Company's Policy from time-to-time. Travel Insurance shall be to Company's cost so also Group Insurance Scheme.

The Agreement may be terminated by either party by giving three months' notice in writing by either side or the Company or either party may terminate the contract by payment of the salary applicable to the period of notice.

The remuneration and the perquisites, including the monetary value thereof, specified in the agreement, may be enhanced widened, altered or varied in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force from time-to-time.

Captain C. J. Rodricks, as a Managing Director, shall not be liable to retirement of Directors by rotation.

The Agreement entered into between the Company and Captain C. J. Rodricks is available for inspection by the members of the Company at the Registered Office of the Company on any working day excluding Saturdays and holidays, upto 25th March, 2015.

Captain C. J. Rodricks by qualification is a Masters degree (Marine Foreign Going Vessels) having vast experience of 43 years in Shipping Industry. He had worked in Senior positions with many reputed Indian and Foreign Companies such as India Steam Ship Company, Essar Oil, Essar Shipping, GAL Offshore, Great Eastern Shipping, Seabulk Offshore etc. He joined Seamec in February'2013 as Chief Operating Officer. Effective from 1st January, 2005, he was elevated to Board and appointed as Managing Director for a period of 3 years. Offshore Shipping Management is his expertise in specific functional area.

Captain C. J. Rodricks thereafter re-appointed as Managing Director for a further period of 5 years effective from 1st January, 2008.Futher, he was re-appointed for a period of 2 years effective from 1st January, 2013.

Captain Rodricks hold 4450 Shares in the Company.

The Directors recommend the approval of the Special Resolution.

Captain C. J. Rodricks, is interested in the said resolution.

Except for the aforesaid Director, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Your Directors feel it would be appropriate to pass this resolution in the interest of the Company.

The resolution is required to be passed through Postal Ballot as per Rules 22 of the Companies (Management and Administration) Rules, 2014.

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

Your approval is sought by voting through Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013, read together with the provisions of the Companies (Management and Administration) Rules, 2014, for passing the Resolutions as set out at Item of this Notice of Postal Ballot.

By Order of the Board of Directors
For **SEAMEC LIMITED**

Place : Mumbai
Date : 6th March, 2015

S.N. Mohanty
Chief Legal Officer and Company Secretary

Registered Office:

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

www.sapprints.com

SEAMEC LIMITED
A member of MMG

SEAMEC LIMITED
Calendar of Events – Passing of Resolution through Postal Ballot & e-Voting (Through NSDL)

Srl	Particulars	Date
1	Date on which consent is given by the Scrutinizer	02.03.2015
2	Date of signature by majority directors to approve notice of Postal Ballot	06.03.2015
3	Date of appointment of the Scrutinizer	06.03.2015
4	Cutoff Date for determining list of members to whom Postal Ballot will be sent.	06.03.2015
5	Creation of EVEN (e-Voting Event Number)	09.03.2015
6	Date of uploading "Shareholding File" with NSDL for obtaining 'User-ID' and 'password' for shareholders	09.03.2015
7	Downloading of "Response File" to ascertain "Accepted/Rejected" cases and to get the User id and Password of the shareholders whose email ids are not available to whom physical Ballot Paper to be sent.	10.03.2015
8	Electronic transmission of User-ID and password (by NSDL) to eligible shareholders.	By 17.03.2015
9	Completion of dispatch of Notice and Postal Ballot Forms within	17.03.2015
10	Voting to commence from	18.03.2015
11	Release of advertisement in newspaper giving the date of completion of dispatch of the Notice and Postal Ballot form as 13.03.2015 and the last date of receipt of Postal Ballot forms from the shareholders will be 13.04.2015.	18.03.2015
12	Last date of receiving of Postal Ballot forms by the Scrutinizer	16.04.2015
13	Last date of e-Voting portal to remain active.	16.04.2015
14	Last date of submission of the Report by the Scrutinizer	20.04.2015
15	Date of handing over the postal ballot forms to the designated person	20.04.2015
16	Date of declaration of results by the Company	21.04.2015
17	Display of the result in the Company's website	21.04.2015
18	Signing of Minutes by the Chairman / Authorized representative	21.04.2015
17	Release of Advertisement in newspaper giving the result of the Postal Ballot and a copy thereof to be sent to NSE.	21.04.2015
20	Last date for filing of the resolution with the ROC, (e-Filing)	22.04.2015

Regd. & Corporate 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 No : L63032MH1986 PLC 154910

SEAMEC LIMITED
A member of MMG

SEAMEC/ROC/SMO/454/15

16th March, 2015

To,
Registrar of Companies
Maharashtra,
Everest Building,
Marine Lines,
Mumbai - 400 020.

Sub : Calendar of Events - Postal Ballot - CIN : L63032MH1986PLC154910

Dear Sir,

We wish to inform you that the consent of shareholders has been sought through Postal Ballot in regard to (i) Authorize the Company to sell its vessel "SEAMEC PRINCESS" to Company's Wholly Owned Subsidiary, Seamec International FZE. (ii) To note Related Party Transaction with HAL Offshore Limited for Charter Hire of Vessel Seamec II (iii) To note Related Party Transaction with Mrs. Deepti Agrawal for leasing of Office Premises. (iv) To appoint Mr. Manu Chadha as an Independent Director of the Company. (v) To appoint Capt.C.J.Rodricks as Managing Director of the Company. For the said purpose, the Calendar of Events is enclosed for your kind information and record.

Thanking you,

Yours faithfully,
For **SEAMEC LIMITED**

S. N. MOHANTY
Chief Legal Officer & Company Secretary