SEAMEC/NSE/SMO/290/14

9th October, 2014

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/BSE/SMO/288/14 dated 30th September, 2014, 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 Business to be transacted, by passing a special resolution through Postal Ballot for the following purpose:

- To authorize Seamec International FZE, the Company's wholly owned subsidiary to sell its vessel ALLIANCE to a prospective buyer.

In terms of Section 110 of the Companies Act, read with the Rules, the item 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 matter, 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 5.30 pm on 8th November, 2014. 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 11th November, 2014.

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(1)(a) 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

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approval as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to authorise the Board of Directors of SEAMEC INTERNATIONAL FZE, Dubai its wholly owned subsidiary (WOS) to sell, transfer and/or otherwise dispose of its vessel "ALLIANCE" to a prospective buyer, on such terms and conditions and in such form and in such manner as the Board of Directors of WOS may decide in its best interest and bonafide manner with full power and authority to the Board of Directors of WOS to do all such acts, deeds and things as may be necessary to implement this resolution.

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

Place : Mumbai
Date : 29th September, 2014

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 Statement 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 29th September, 2014 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 29th September, 2014.
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 8th November, 2014 (before 5.30 pm). Any Postal Ballot forms received after 8th November, 2014 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 11th November, 2014 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.

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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@in.seamec.com" or "evoting@in.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

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

II. 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.

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

IV. 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).

V. The e-voting period commence on 10th October, 2014 (9.00 am) and ends on 8th November, 2014 (5.30 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on 29th September, 2014, 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 29th September, 2014.

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

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

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

As the members may be aware, HAL OFFSHORE LIMITED (HAL) had entered into a Share Purchase Agreement (SPA) on 24th April, 2014 with COFLEXIP STENA OFFSHORE (MAURITIUS) LTD (CSOML), erstwhile promoter and pursuant to SPA, 51% of shares of the Company were transferred by CSOML to HAL on 3rd June, 2014, consequent upon which HAL tookover the management control and become the promoter of the Company.

In compliance of Regulations 3 (1) and 4 of SEBI (Acquisition of Shares and Takeovers) Regulations, 2011, HAL made an open offer to acquire 26% of shares of the Company from the Public.

Open Offer commenced on 31st July, 2014 and closed on 13th August, 2014.

As per SEBI Regulation for this acquisition, HAL is the 'Acquirer' and SEAMEC is the "Target Company".

Pursuant to the provisions of the Open offer read with Regulation 25(2) of SEBI (Acquisition of shares and Takeovers) Regulations, 2011, in the event Target Company or its subsidiaries desire to sell, lease or disposed of its assets other than ordinary course of business within a period of two years after the offer period, Target Company is required to obtain approval of its shareholders by way of Special Resolution through Postal Ballot as prescribed under Companies Act, 2013 and rules made thereunder.

SEAMEC INTERNATIONAL FZE, is a Company incorporated in Dubai Airport Free zone (DAFZA), Dubai, UAE is the wholly owned subsidiary (WOS) of Seamec. WOS is governed by the rules and regulations of DAFZA. WOS owns a vessel by name "ALLIANCE". This vessel was acquired in the year 2011 at a cost of US $ 12.7 ml (Present Book Value US $ 8.44 ml). The vessel is under Bare Boat Charter to Seamec and after acquisition had worked in West Africa and thereafter in Egypt.

WOS has received enquiries from the prospective buyers to sell the vessel at a very attractive price.

In view of above, the management of WOS is actively considering sell of "ALLIANCE" and utilize the sale proceeds to retire debt and acquiring a suitable vessel to meet the business requirement. WOS has a business plan to acquire vessel of relatively better specification which will ultimately lead to improved operational efficiency, significient reduction in operational cost and to secure contract of higher revenue which will ultimately lead to good bottom line profit. The preliminary discussion with prospective buyer has commenced. The price, management is likely to fetch would be around US $ 20 million.

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

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.

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**

S.N. Mohanty
Chief Legal Officer and Company Secretary

Place : Mumbai
Date : 29th September, 2014

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

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POSTAGE
WILL BE
PAID BY
ADDRESSEE

BUSINESS REPLY ENVELOPE

BR Permit No. SC / B.R. - 127/03
Ballygunge P.O., Kolkata - 700 019

NO
POSTAGE
NECESSARY
IF POSTED
IN INDIA

To
Mr. P. V. Subramanian
Scrutinizer
(UNIT : Seamec Limited)
C/o. C B Management Services (P) Limited
P-22, Bondel Road,
Kolkata - 700 019

SPEED POST

If undelivered, please return to :

SEAMEC LIMITED

CIN: L63032MH1986PLC154910

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

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

POSTAL BALLOT FORM

Serial. No. :

1. Name and Registered Address of the Sole / First named member :

2. Name(s) of the Joint Member(s) if any :

3. Registered folio no. / *DPID and Client ID No. :
*(*Applicable to investors holding shares in dematerialized form)*

4. No.of equity shares held : Equity

I/We hereby exercise my/our vote in respect of Special Resolution(s) to be passed through Postal Ballot for the businesses stated in the Notice dated 29th September, 2014 of Seamec Limited (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to the said Special Resolution by placing a tick (✓) mark at the appropriate column below :

Item No.	Description	No.of equity shares	I /We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
SPECIAL BUSINESS				
1.	Authorising Seamec International FZE, the Company's wholly owned subsidiary to sell its vessel ALLIANCE to a prospective buyer.			

Place :
Date : _____, 2014

_____
(Signature of the member)

Last date for Receipt of Postal Ballot by the Scrutinizer: 8th November, 2014 before 5.30 pm

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Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

Note: Please carefully read the instructions printed overleaf before exercising the vote.

INSTRUCTIONS FOR VOTING IN PHYSICAL FORM

1. Member(s) desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.

2. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Company.

3. This Postal Ballot Form should be completed and signed by the member, as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next member shall be annexed to the Postal Ballot Form. There will be one Postal Ballot Form for every folio/client ID irrespective of the number of joint holders.

4. In the case of equity shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by the certified true copy of Board resolution / authority letter.

5. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (√) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.

6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.

7. Duly completed Postal Ballot form should reach the Scrutinizer before 5.30 p.m. on 8th November, 2014 i.e., within 30 days from the date of dispatch of the notice. Postal Ballot form received after this date will be strictly treated as if the reply from such Member(s) has not been received.

8. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members whose name appears in the Register of Members/Record of Depositories as on 29th September, 2014.

10. The result of the Postal Ballot will be declared on 11th November, 2014 at the registered office of the Company.

11. The Postal Ballot shall not be exercised by a Proxy.

12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any extraneous paper are found, the same will be destroyed by the Scrutinizer.

13. A member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No. 7 above.

14. **The Company is also offering e-voting facility as an alternate, for all the members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.**

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SEAMEC LIMITED

POSTAL BALLOT

Proposed Calendar of Events		
Sl. No.	**Particulars**	**Target Dates**
1.	Obtain the consent of Mr P V Subramanian, Practicing Company Secretary, for appointment as the Scrutinizer for the Postal Ballot process of the Company.	24.09.2014
2.	Hold the Board Meeting, inter alia, for the following:- (i) Approve the Notice of Postal Ballot process along with the Explanatory Statement and the format of Postal Ballot Form; & (ii) Appoint the Scrutinizer	29.09.2014
3.	Cut-off date for determining list of members to whom postal ballot notices will be sent.	29.09.2014
4.	Completion of printing of the postal ballot notice, postal ballot form, self-addressed envelopes and window envelopes.	04.10.2014
5.	Completion of overprinting of members particulars on blank postal ballot forms by Printers upon input from RTA and printing of Window Envelopes.	07.10.2014
6.	Dispatch of Notice, Postal Ballot Form, etc. to members - as on the cut-off date of 29.09.14 by Speed Post and simultaneously place the same on the website of the Company	09.10.2014
7.	Release an advertisement in the newspapers giving the:- (i) Date of completion of dispatch of the Notice and Postal Ballot Forms as 09.10.2014; & (ii) Last date for receipt of Postal Ballot Forms from the members as 08.11.2014.	10.10.2014
8.	Last date for receipt of Postal Ballot Forms by the Scrutinizer	08.11.2014
9.	Preparation of Scrutinizer's Report and submission of the same to the Chairman of the Company.	10.11.2014
10.	Declaration and display of Postal Ballot Result on Notice Board.	11.11.2014
11.	Signing of Minutes by the Chairman in which the Postal Ballot Result is recorded.	12.11.2014
12.	Publication of the result of Postal Ballot process in newspapers & Co/s website.	13.11.2014
13.	Filing of Form MGT-14 with RoC.	14.11.2014

For SEAMEC LIMITED

S. N. MOHANTY
LEGAL OFFICER & COMPANY SECRETARY

SEAMEC LIMITED

SEAMEC/ROC/SMO/291/14

9th October, 2014

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 pursuant to Regulation 25(2) of SEBI (Acquisition of Shares and Takeovers) Regulations, 2011. 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