SEAMEC LIMITED
A member of TECHNIP Group

SEAMEC/NSE/SMO/662/12
28th August'2012

To,
The Secretary,
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 Twenty Fifth Annual General Meeting of the Company held on 14th August'2012 for your records.

Thanking you

Yours faithfully

For SEAMEC LIMITED

S.N. Mohanty

Chief Legal Officer & Company Secretary

Minutes of the Twenty Fifth Annual General Meeting of SEAMEC LIMITED held on Tuesday, 14th August'2012 at 4.30 p.m at Navinbhai Thakkar Auditorium, Shree Vile Parle Gujarati Mandal, Shraddhanand Road, Vile Parle (East), Mumbai – 400 057.

PRESENT

Mr. Shardul Thacker	Chairman
Mr. Carl Holmen	Director
Mr. Georges Michel	Director
Ms. Bhavana Doshi	Director
Mr. Vincent Taravella	Alternate Director
Capt. C. J. Rodricks	Managing Director

42 Members present in person including an authorized representative of a Body Corporate.

23 Members present by Proxy.

IN ATTENDANCE

Mr. S. N. Mohanty, Chief Legal Officer & Company Secretary

BY INVITATION

Mr. S. S. Biswas, Chief Financial Officer

According to the Articles of Association of the Company, Mr. Shardul Thacker, the Chairman of the Board took the chair. The Chief Legal Officer & Company Secretary informed the Chairman that the necessary quorum was present.

The Chairman, thereafter, called the meeting to order and introduced the Directors and others sitting on the dais to the shareholders.

The Chairman, thereafter addressed the gathering. His address was made through a PowerPoint presentation covering company as a whole, its assets, operations 2011 – 2012 gone by, 2012 – 2013 overall scenario, Seamec state of affairs including its Wholly Owned Subsidiary.

The Chairman then stated that the Notice of the Annual General Meeting had been circulated to the members, and with the consent of the members present, the same be taken as read to which the members present agreed. He further added that the Register of Directors' Shareholding, under Section 307 of the Companies Act, 1956 was open at the meeting for the perusal of the shareholders.

The Chairman then proceeded with the business before the meeting.

01/2011

ADOPTION OF ACCOUNTS

The Chairman requested Mr. S. N. Mohanty, Chief Legal Officer and Company Secretary to read out the Auditor's Report to the members and Mr. Mohanty read out the same.

The Chairman, thereafter, invited questions from the shareholders on the audited accounts for the year 2010-2011. Messers Narendra D Sanghavi, Hiranand Kotwani, Celestine Elizabeth Mascarenhas, Hardik Indramal Jain, Gaurav Mittal, Prakash .C. Tamhane and others wanted clarifications on Accounts and reasons for non recommendation of dividend and Supplemental clarifications on detention of Vessels by Customs, DRI investigations, reasons for loss for two consecutive years, outline on Company's performance vis a vis of Wholly Owned Subsidiary, Managerial Remuneration, the status of WOS in Dubai, age profiles of vessels, expansion plan of company, plan for utilization of cash reserves, status of recovery of receivables from Mexico and reasons for increase of other debtors clarification on dry docking, market scenario, Company's Capex plan, any action on EESSAR on Customs detention, clarification on contract with Leighton Welspun Contractors Pvt. Ltd., any buy back plan, mode of acquisition of "ALLIANCE" by WOS etc.

These were suitably replied to by Mr. Shardul Thacker Chairman. Captain C.J. Rodricks, Managing Director clarified on the Questions relating to operation, drydock, purchase of "ALLIANCE" and status on outstanding receivables in Mexico.

At the request of the Chairman Ms. Celestine Elizabeth Mascarenhas, Member moved the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** the Profit & Loss Account of the Company for the year ended on 31st March 2012 and the Balance Sheet as on that date together with the Reports of the Auditors and Directors thereon be and are hereby adopted".

The above resolution was seconded by Mr. Jiten Ramniklal Parikh.

The Chairman put the Resolution to vote on a show of hands and declared the resolution carried by majority.

02/2011

RE-APPOINTMENT OF MR. CARL HOLMEN AS DIRECTOR

Mr. Prakash Chintaman Tamhane, member moved the following resolution as per item 2 of the notice as an **ORDINARY RESOLUTION:**

"RESOLVED THAT Mr. Carl Holmen, a Director retiring by rotation at this meeting be and is hereby re-appointed as Director of the Company whose period of office shall be liable to determination by retirement by rotation".

This was seconded by Mr. Shekhar Worlikar.

The resolution was put to vote by show of hands and carried by majority.



03/2011 **RE-APPOINTMENT OF MS. BHAVNA DOSHI AS DIRECTOR**

Ms. Celestine Elizabeth Mascarenhas, Member moved the following resolution as per item 3 of the Notice as **ORDINARY RESOLUTION**.

"RESOLVED THAT Ms. Bhavna Doshi, a Director retiring by rotation at this meeting be and is hereby re-appointed as Director of the Company whose period of office shall be liable to determination by retirement by rotation".

This was seconded by Ms. Lekha Shah.

The resolution was put to vote on a show of hand and carried by majority.

04/2011 **APPOINTMENT OF AUDITORS**

Mr. R. R. Roy, Member moved the following resolution as per Item no. 4 of the notice as an **ORDINARY RESOLUTION** :-

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messers S.R. Batliboi & Co. Chartered Accountants (Registration No: 30100 3E), 16th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (W), Mumbai – 400 028, be and are hereby appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

This was seconded by Mr. Hiranand Kotwani.

The resolution was put to vote on a show of hands and passed unanimously.

As there was no other business, the meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

For SEAMEC LIMITED

S. N. MOHANTY
CHIEF LEGAL OFFICER & COMPANY SECRETARY