SEAMEC LIMITED
A member of TECHNIP Group

SEAMEC/NSE/SMO/896/13
20th August'2013

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 Sixth Annual General Meeting of the Company held on 6th August'2013 for your records.

Thanking you

Yours faithfully

For SEAMEC LIMITED

S.N. Mohanty

Chief Legal Officer & Company Secretary

Minutes of the Twenty Sixth Annual General Meeting of SEAMEC LIMITED held on Tuesday, 6th August'2013 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

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

15 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 Global Scenario, Indian economy, Shipping Industry Performance of the Past and Prospects of future, company as a whole, its assets, operations 2012 – 2013 gone by, 2013 – 2014 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.

SEAMEC LIMITED MUMBAI

The Chairman then proceeded with the business before the meeting.

01/2013 **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 2012-2013. Messers Lekha shah, Narendra D Sanghavi, Celestine Elizabeth Mascarenhas, S. Krishna Kumar and others wanted clarifications on Accounts and reasons for non recommendation of dividend and Supplemental clarifications on Customs duty, outline on Company's performance vis a vis of Wholly Owned Subsidiary, expansion plan of company, status of recovery of receivables from Mexico and clarification on dry docking, sub-contractors cost, and proposed plan for utilization of surplus of cash.

These were suitably replied to by Mr. Shardul Thacker Chairman. Mr. Thacker stated that Seamec being a Tonnage Tax Company, the reserve created need to be utilized within specific period. In view of this the Company is considering for replacement/ acquisition of assets. In addition to above during the current year, the Company needs to meet expenses of Four dry docks. In view of above factors, Board of Directors decided not to recommend any dividend. Captain C.J. Rodricks, Managing Director clarified on the Questions relating to operation and drydock and treatment in the Accounts. The status of pending customs matter was also explained.

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 2013 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. S. K. Mahajan.

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

02/2013 **RE-APPOINTMENT OF MR. SHARDUL THACKER AS DIRECTOR**

After Passing the earlier resolution, Mr. Shardul Thacker vacated the seat of Chairman in favour of Ms. Bhavna Doshi since he was interested in subsequent resolution.

Thereafter, Ms. Bhavna Doshi, Director took the Chair to conduct Item No. 2 of the Notice.

Ms. Bhavna doshi invited any one to move the resolution in respect of re-appointment of Mr. Shardul Thacker.

Ms Lekha Shah, member moved the following resolution as per item 2 of the notice as an **ORDINARY RESOLUTION:**

"RESOLVED THAT Mr. Shardul Thacker, a Director who retires by rotation at this meeting be and is hereby re-appointed as Director of the Company.
This was seconded by Mr. A. B. Bhesania.

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

Thereafter, Ms. Bhavna Doshi vacated the Chair in favour of Mrs. Shardul Thacker.

Mr. Thacker took the chair to conduct balance item of business.

03/2013 **APPOINTMENT OF AUDITORS**

At the request of Chariman, Mr. R. R. Roy, Member moved the following resolution as per Item no. 3 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. LLP. 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. Narendra D Sanghavi

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

04/2013 **APPOINTMENT OF MS. MURIEL HURSTEL AS DIRECTOR**

The Chairman informed that the next item of business pertains to appointment of Ms. Muriel Hurstel as Director of the Company. In this context, he announced that the Company has received notice under section 257 (1) of the Company Act, 1956 from Ms. Medha Khale, a member signifying her intention to propose the appointment of Ms. Muriel Hurstel as Director of the Company whose period of office is liable to retirement by rotation.

Ms. Medha Khale, Member moved the following resolution as per item 4 of the Notice as **ORDINARY RESOLUTION**.

"RESOLVED THAT Ms. Muriel Hurstel, be and is hereby appointed as a 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 Passed unanimously.

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

CHAIRMAN

Certified True Copy

For SEAMEC LIMITED

S. N. MOHANTY
CHIEF LEGAL OFFICER & COMPANY SECRETARY