SEAMEC LIMITED

SEAMEC/NSE/SMO/260/14

3rd September, 2014

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 Twenty Seventh Annual General Meeting of the Company held on 11th August, 2014 for your record.

Thanking you

Yours faithfully

For SEAMEC LIMITED

S.N. Mohanty

Chief Legal Officer & Company Secretary

Minutes of the Twenty Seventh Annual General Meeting of SEAMEC LIMITED held on Monday, 11th August'2014 at 4.30 p.m at Navinbhai Thakkar Auditorium, Shree Vile Parle Gujarati Mandal, Shraddhanand Road, Vile Parle (East), Mumbai - 400 057.

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PRESENT

Mr. Sanjeev Agrawal	Chairman
Mr. Jagdish Persad Suri	Director
Ms. Bhavna Doshi	Director
Capt. C. J. Rodricks	Managing Director

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

1 Member 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. Sanjeev Agrawal, 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 2013 - 2014 gone by, 2014 - 2015 overall scenario, Seamec state of affairs including its Wholly Owned Subsidiary.

The Chairman then stated that the Notice of the Annual General Meeting, Directors Report, Auditors Report which forms a part of Annual Report 2013-14 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 170 of the

Companies Act, 2013 was open at the meeting for the perusal of the shareholders.

The Chairman then invited questions from the shareholders on the audited accounts for the year 2013-2014.

Messers Lekha Shah, Jiten Parekh, Ajay Purbey, Dharmesh Gosalia, Kedar Kamat, Anil Parekh, R.Fernandes, R.N.Batiwal and K.K.Shah wanted clarifications on Accounts and reasons for non recommendation of dividend and Supplemental clarifications on Customs duty, occupancy rate, Debtors, 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 Captain C.J.Rodricks, Managing Director. Captain C.J.Rodricks 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 view of above factors, Board of Directors decided not to recommend any dividend. Captain C.J. Rodricks, Managing Director also clarified on the Questions relating to operation and dry dock. The status of pending customs matter was also explained.

Thereafter the Chairman informed the members that pursuant to provisions of Companies Act, 2013 read with Clause 35B of the Listing Agreement with the Stock Exchanges, the Company provided shareholders electronic voting facilities for exercising their right to vote on the resolutions proposed in the notice of the Annual General Meeting. After completion of e-voting, the scrutinizer has submitted its report.

Thereafter, the Chairman asked Chief Legal Officer and Company Secretary to announce the results which are as under:

Sr No	Items of business	No. of shares (FOR) and %	No. of shares (AGAINST) and %	Remark
1.	Adoption of profit and loss account of the Company for the year ended 31st March, 2014 and the Balance sheet as on that date	2,59,45,511 (100%)	NIL	Passed with requisite majority
	"RESOLVED THAT the Profit & Loss Account of the Company for the year ended on 31st March 2014 and the Balance Sheet as on that date together with the Reports of the Auditors and Directors thereon be and are hereby adopted".			
2	Appointment of Director	2,59,40,491	5000 (0.02%)	

	in place of Mr. Jagdish Persad Suri	(99.98%)		Passed with requisite majority
	"**RESOLVED THAT** Mr. Jagdish Persad Suri (DIN 00489974) be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement by rotation."			
3	Appointment of M/s. SRBC &Co LLP, Chartered Accountants as Statutory Auditors of the Company	2,59,40,241 (99.98%)	5250 (0.02%)	Passed with requisite majority
	"**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013, and the rules made thereunder (including statutory modification(s) or re-enactment thereof). Messers SRBC & Co LLP, Chartered Accountants (ICAI Registration No. 324982E) be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed by the Board of Directors of the Company."			
4	Appointment of Mr. Sanjeev Agrawal as Director of the Company	2,59,40,391 (99.98%)	5000 (0.02%)	Passed with requisite majority
	"**RESOLVED THAT** Mr. Sanjeev Agrawal (DIN 00282059) be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement by rotation."			
5	Appointment of Ms. Bhavna Doshi as Independent Director of the Company.	2,59,40,511 (99.98%)	5000 (0.02%)	Passed with requisite majority
	"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Ms. Bhavna Doshi (DIN 00400508), Director of the Company who retires by rotation at the Annual General Meeting, 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 Annual General Meeting."			
6	Appointment of Mr. Surinder Singh Kohli as Independent Director of the Company.	2,59,40,486 (99.98%)	5000 (0.02%)	Passed with requisite majority
	"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Surinder Singh Kohli (DIN 00169907), Director of the Company who retires by rotation at the Annual General Meeting, 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 Annual General Meeting."			
7	Appointment of Mr. Amarjit Singh Soni as Independent Director of the Company.	2,59,40,216 (99.98%)	5250 (0.02%)	Passed with requisite majority
	"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Amarjit Singh Soni (DIN 03009390), Director of the Company who retires by rotation at the Annual General Meeting, 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 Annual General Meeting."			

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