



CIN: U35111KL2003PLC016677

Registered Office: 1/212, V.P. Road, Azheekal P.O. Vypin, Kochi – 682 508, Kerala, India

Ph: +91 9447644004, Email: cs@seablueshipyard.com,

Website: www.seablueshipyard.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of M/s SEA BLUE SHIPYARD LIMITED will be held on Tuesday, 29th October, 2024 through video conferencing and other audio-visual means at 10.00 A.M. to consider and discuss the following business: -

This Extra Ordinary General Meeting of the company is being convened with the request of the shareholders holding 13.545 % of the paid-up share capital of the Company under Section 100(4) of the Companies Act, 2013:

SL.NO	NAME OF SHAREHOLDER	NO. OF SHARES	PERCENTAGE (%)
1	K.B GOPALAKRISHNAN	8,00,000	2.000
2	O.C. JOHN	12,09,700	3.020
3	CAPT.MONSON AUGUSTINE	7,98,200	1.995
4	CHACKO BABU	1,39,400	0.350
5	VALSAN JOHN	2,01,500	0.500
6	SHIYAD V. P	8,50,000	2.125
7	USMAN K. S	6,00,000	1.500
8	Dr. JESSY JOHN	8,22,260	2.055
	TOTAL	54,21,129	13.545

SPECIAL BUSINESS:

- 1. THE MANAGEMENT DISPUTES**
- 2. THE RESIGNATION AND APPOINTMENT OF MANAGING DIRECTOR**
- 3. THE ALLEGATIONS OF MISMANAGEMENT AND POOR PERFORMANCE OF THE COMPANY**
- 4. THE FAILURE OF THE COMPANY TO CONVENE THE ANNUAL GENERAL MEETING BY THE DEADLINE OF SEPTEMBER 30, 2024 AND USUAL PRACTICES.**
- 5. TO DISCUSS THE CURRENT FINANCIAL STRENGTH AND FUTURE PROJECTS OF THE COMPANY.**
- 6. TO DISCUSS THE AUDITED/UNAUDITED FINANCIAL STATEMENTS OF THE COMPANY AS ON 31.03.2024 BEFORE THE SHAREHOLDERS.**
- 7. TO DISCUSS THE OPERATIONAL PERFORMANCE OF THE COMPANY DURING 1ST QUARTER OF 2024-25.**



Sea Blue Shipyard Ltd.

An ISO 9001:2015 Certified Company

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8. TO DISCUSS THE STATUS OF DIRECTORS WHO HAVE ALREADY SOLD OUT THEIR SHAREHOLDINGS OF THE COMPANY.
9. TO CONSIDER THE CONSTITUTION OF BOARD LEVEL COMMITTEE CONSISTING OF INDEPENDENT DIRECTORS AND NON-EXECUTIVE DIRECTORS.

“RESOLVED THAT Dr. Mohammed Sagheer, Mr. T.P. John and Capt. Monson Augustine, the directors of the company be and is hereby appointed as members of committee to investigate the affairs of the company and submit their report to the board of directors and circulate among the shareholders within a period of thirty days.”

“RESOLVED FURTHER THAT on receipt of the report a general meeting of the company be called within thirty days from the date of receipt of the report.”

“RESOLVED FURTHER THAT all reasonable expenses incurred by the committee be reimbursed within ten days from the date of claim.”

For **M/s SEA BLUE SHIPYARD LIMITED**

Sd/-

P P ANTONY

DIN: 10288144|**Managing Director**

Place: Vypin

Date:03-10-2024

Registered Office:

SEA BLUE SHIPYARD LIMITED

1/212, V.P. Road, Azheekal P.O. Vypin, Kochi, Ernakulam, Kochi, Kerala, India, 682508

Tel: +91 484 2503636

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NOTES:

1. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business under item 1 to 9 be transacted at the Extra-Ordinary General Meeting (EGM) is annexed hereto.
3. The notice of EGM is being sent in electronic mode to Members whose e-mail address is registered with the depository participant(s). Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the members are requested to write an email to cs@seablueshipyard.com.
4. Shareholders who have not registered their e-mail addresses so far, are requested to register their e-mail address in prescribed form attached with Notice for receiving all communication including Notices, circulars etc. from the Company electronically.
5. Members may note that the Notice of Extra-Ordinary General Meeting will also be available on the Company's website www.seablueshipyard.com.
6. Please ensure that your PAN, email ID, and mobile number are updated with your Depository Participant (DP) and the Company. This is mandatory to maintain accurate records and to receive the Notice, details of the Annual General Meeting (AGM) or Extraordinary General Meeting (EGM), and other communications from the Company. Kindly update your details with the Company at the earliest.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting ("EGM") by electronic means and the business may be transacted through E-voting services arranged by Central Depository Services Limited ("CDSL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the EGM ("remote E-voting").



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8. The facility for voting through electronic voting system or polling paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote by remote E-voting shall be able to exercise their right at the EGM.
9. The Members who have cast their vote by remote E-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
10. The remote E-voting period commences on Saturday, 26th October, 2024 (10.00 a.m. IST) and ends on Monday, 28th October, 2024 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Tuesday, 22nd October 2024, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
11. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, as per instruction shareholder can login to evoting portal & after cut-off date CDSL will send sequence number to all physical shareholders whose PAN not available by email.
12. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
14. The Company has appointed CS Panakkat Sandeep Kumar, M/s Panakkat Sandeep and Associates, Practicing Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
15. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, and the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the chairman or a person authorized by him in writing, who shall countersign the same.
16. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.seablueshipyard.com under the head "Investor" and on the website of CDSL, www.cdslindia.com immediately after the results are declared by the Chairman or a person authorised by him in writing.



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CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
2. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling EGM has been uploaded on the website of the Company at www.seablueshipyard.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
6. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26.10.2024 at 10.00 am and ends on 28.10.2024 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.10.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL** is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 or +91 8075821115.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 or 8075821115

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Shareholders holding shares in physical form should enter their Folio Number as registered with the Company. Shareholders must prefix the Folio Number with 'SBS.' For example, if the Folio Number is 1, the entry should be 'SBS1
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



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	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company or contact Company.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant M/s SEA BLUE SHIPYARD LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



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- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: cs@seablueshipyard.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@seablueshipyard.com. The shareholders who do not wish to speak during the EGM but have queries may send their **queries in advance 2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@seablueshipyard.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the company mail id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 or +91 8075821115.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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ANNEXURE TO THE NOTICE

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

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the Special business mentioned in the Notice:

The company on request of the shareholders holding 13.545 % of the paid-up capital of the company decided to convene an Extra Ordinary General Meeting.

ITEM NO.1 TO 8:

These items are included in response to requests received from the shareholders. Should there be any queries regarding any of the items, shareholders are encouraged to submit the same in writing to the company no later than two days prior to the Extraordinary General Meeting.

ITEM NO. 9: TO CONSIDER THE CONSTITUTION OF BOARD LEVEL COMMITTEE CONSISTING OF INDEPENDENT DIRECTORS AND NON-EXECUTIVE DIRECTORS.

The requisitioner’s has claimed that the company’s operations/performances were dropping, and they are proposing shareholders to decide to constitute a board level committee consisting of independent directors and non-executive director to investigate the affairs of the company.

The Company has obtained a legal opinion that the Special Businesses [Item No. 1 to 8 and Item No. 9] sought to be approved by the Requisition are more or less same of the Company Petition CP(C/ACT)/19/KOB/2024 pending with NCLT and conducting of the requisitioned meeting is matter of sub judice and improper to proceed with.

As there is no power vested with the Board of a company, upon receipt of a valid EGM Notice, to not hold the EGM by keeping silent or otherwise even if the resolutions proposed to be passed at the EGM are sub judice in nature.

No director or key managerial personnel of the company, or their relatives, except to the extent of their shareholding interest in the company, is in any way concerned or interested in the resolutions proposed to be passed, except Mr. O.C. John and Capt. Monson Augustine, who are part to the requisition submitted by the shareholders. None of the other directors are related or otherwise interested in the resolutions being considered.



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Herewith enclosed the below mentioned Annexures;

Annexure – I - Requisition received from Share Holders

Annexure – II - Resolution regarding constitution of Committee

Annexure – III - Legal opinion regarding Impropropriety of convening requisitioned EGM

For **M/s SEA BLUE SHIPYARD LIMITED**

Sd/-

P P ANTONY

DIN: 10288144|**Managing Director**

Place: Vypin

Date:03-10-2024

FORM FOR UPDATION/REGISTRATION OF PAN & E-MAIL ADDRESS

To,
SEA BLUE SHIPYARD LIMITED
1/212, V.P. Road, Azheekal P.O. Vypin,
Kochi, Ernakulam, Kochi, Kerala, India, 682508

Sending of All communication including EGM details, Notices and other documents through Electronic Mode

Dear Sirs,

I hereby update/register my e-mail address provided below for receiving the Notices, Annual Reports and Accounts and other documents from the Company through electronic mode: -

E-mail Address:

Name of the Sole /First Holder:

DP ID/Client ID/ Registered Folio No.:

PAN No.:

Contact Nos.:

Mobile:

Landline:

.....
Signature of the Sole/First Holder

Date:

Notes:

The Notices, EGM details, and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories.

29th August, 2024

The Managing Director,
Sea Blue Shipyard Ltd.,
Regd. Office: 1/212, VP Road,
Azheekal P.O.,
Vypin, Kochi- 682 501.

Sub: Notice under Section 100 (2) of the Companies Act 2013 reg. General Meeting

Dear Sir,

We, the undersigned members of the company, collectively holding 13.545% of the paid-up share capital of the Company hereby request the Board of Directors to immediately convene an Extra Ordinary General Meeting of the company, within the time period specified in Section 100 (4) of the Companies Act, 2013.

No.	Name of Member	Address	Shares held by the Member	
			No. of Shares	(%)
1	K.B. Gopalakrishnan	Castle Trinity Apartments, Toll Gate, Edappally, Kochi-682024.	8,00,000	2.000
2	O.C.John	Kanichukulam House, Near Aquinas College, Edakochi,Kochi-682010.	12,09,769	3.020
3	Capt.Monson Augustine	Unnathinkal House, Thiruvankulam, Kochi-682305.	7,98,200	1.995
4	Chacko Babu	Kunnel House, Etanoor, Thellakom, Athirampuzha, Kottayam-686 016	1,39,400	0.350
5	Valsan John	Amalalayam, Kattitara Road, Maradu, Kochi-682304.	2,01,500	0.500
6	Shiyad V.P.	Vetickel House, 31/1639 A, S&S Lane, Thammanam, Kochi - 682032.	8,50,000	2.125
7	Usman K.S.	Railway Station Road, Edappally P.O., Kochi-682024	6,00,000	1.500
8	Dr. Jessy John	Kanichukulam House, Near Aquinas College, Edakochi,Kochi-682010.	8,22,260	2.055
GRAND TOTAL			54,21,129	13.545

The meeting is being requisitioned to consider and discuss the state of affairs of the company including the following matters on an urgent basis: -

- (i) The management disputes.
- (ii) The resignation and appointment of MD.
- (iii) The allegations of mismanagement and poor performance of the company.
- (iv) The failure of the company to hold AGM within 30-09-2024 in terms of the Companies Act 2013 and our usual practice.
- (v) To discuss current financial strength and future prospects of the company.
- (vi) Presentation of audited/unaudited financial statements of the company as on 31-03-2024 before the shareholders.
- (vii) Operational performance of the company during the 1st quarter of 2024-25.
- (viii) Status of directors who have already sold out their shareholdings of the company.

In the event, the Board of Directors fail to proceed to call the meeting, as per the time period specified in Sec 100 (4), we the requisitionists shall be at liberty to call the meeting and the reasonable expenses of which shall be reimbursed to us, as per Sec 100 (6) of the Act.

Please acknowledge receipt and confirm compliance, at once.

Yours sincerely,

1. K.B. Gopalakrishnan

2. O. C. John

3. Captain Monson Augustine

4. Chacko Babu

5. Valsan John

6. Shiyad V.P.

7. Usman K.S.

8. Dr. Jessy John

Copy to: -

The Registrar of Companies (Kerala),
Company Law Bhawan,
BMC P.O., Thrikkakkara,
Kochi- 682030: - For your kind information.

11th September, 2024

The Managing Director,
Sea Blue Shipyard Ltd.,
Regd. Office: 1/212, VP Road,
Azheekal P.O.,
Vypin, Kochi- 682 501.

Sub: Formation of a 3-member board committee

Dear Honourable MD,

This is with reference to your email message dated the 7th September, 2024.

We have requested for convening of an EGM to deliberate matters which are affecting the company prejudicially. The Companies Act only prescribes that the requisition shall "set out the matters for the consideration of which the meeting is to be called". Our requisition email dated 04th September 2024 has clearly spelt out the matters which are required to be considered in the meeting. Further, the Act does not make it mandatory that any Resolution should be proposed as part of the requisition notice. Hence our requisition notice is in full compliance with the provisions of Companies Act. Your email reply dated 07 September 2024 is evidence of a desperate attempt by the management to delay and avoid calling of meeting of the company's members.

Without prejudice to the above, the following Statement and Resolution may be circulated to the members for consideration in the proposed meeting.

Statement:

In the year 2022-23, the company has made a profit of Rs 5,19,68,636 /- on a turnover of Rs 25,40,45,466 /-. Further the company has declared 7% dividend for the year 2022-23. Thereafter a change in the board of directors was effected. As a result of the change a new team of directors and management took charge of the affairs of the company.

Now the company's operations/performance is in a pathetic stage. It couldn't even conduct the AGM timely, have deliberately delayed the Audit of accounts, huge losses are incurred in the operations, and there is no coordination in the board.

In this background we propose the following resolution to investigate the reasons of the poor performance of the Company by constituting a board level committee consisting of Independent Directors and a Non-Executive Director who is well versed with the business and industry sector in which the company operates.

Resolution:

"Resolved that Dr. Mohammed Sagheer, Mr. T.P. John and Capt. Monson Augustine, the directors of the company be and is hereby appointed members of a committee to investigate

the affairs of the company and submit their report to the board of directors and circulate among the shareholders within a period of 30 days.

Resolved further that on receipt of the report, a general meeting of the company be called within 30 days from the date of receipt of the report.

Resolved further that all reasonable expenses incurred by the committee be reimbursed within 10 days from the date of claim."

We shall be glad to have your response and compliance of the matter, as early as possible.

Yours faithfully,

1. K.B. Gopalakrishnan

2. O. C. John

3. Captain Monson Augustine

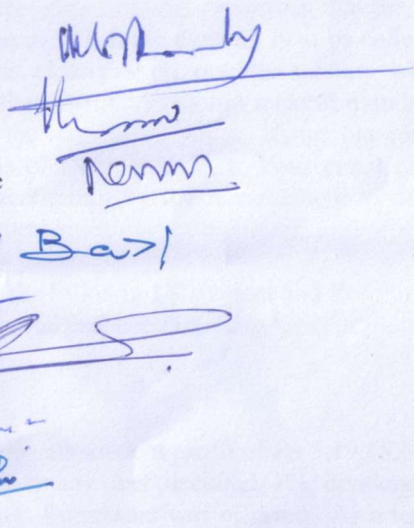
4. Chacko Babu

5. Valsan John

6. Shiyad V.P.

7. Usman K.S.

8. Dr. Jessy John

The block contains eight handwritten signatures in blue ink, each corresponding to one of the names listed to its left. The signatures are: 1. K.B. Gopalakrishnan (a stylized signature), 2. O. C. John (a signature with a horizontal line), 3. Captain Monson Augustine (a signature with a horizontal line), 4. Chacko Babu (a signature with the name 'Babu' written clearly), 5. Valsan John (a signature with a horizontal line), 6. Shiyad V.P. (a signature with a horizontal line), 7. Usman K.S. (a signature with the name 'Usman' written clearly), and 8. Dr. Jessy John (a signature with the name 'Jessy John' written clearly).

Shareholders, Sea Blue Shipyard Ltd.

J V & Associates

Advocates (Corporate Laws) & Insolvency Professionals
Room # 44/783, First Floor, Penta Estate
Palarivattom, Kochi-682025

☎ 9387758439
☎ 0484- 4100146
✉ mail@jvandassociates.in
🌐 www.jvandassociates.in

23/09/2024

To,

Shri. P.P Antony
Managing Director
M/s Sea Blue Shipyard Ltd
1/212, VP Road
Azheekal PO
Vypin, Kochi – 682508

Sir,

Sub: Impropiety of convening requisitioned EGM while the Company Petition Numbered CP(C/ACT)/19/KOB/2024 is pending before Hon'ble NCLT, Kochi – **Legal Opinion.**

I refer to the notice of some of the members of your company viz., M/s Sea Blue Shipyard Ltd (hereinafter referred to as 'the company') with requisition dated 14/09/2024 to convene an Extra Ordinary General Meeting (EGM) of the company invoking the provisions of section 100(2) of the Companies Act 2013 to discuss the state of affairs of the company and the above referred company petition.

On perusal of the notice, it is seen that the meeting is requisitioned -

(i) by the following members/ shareholders:

<u>Sl.No</u>	<u>Name of Shareholder</u>
01	K.B. Gopalakrishnan
02	O. C. John
03	Capt. Monson Augustine
04	Chacko Babu
05	Valsan John
06	Shiyad V.P.



07 Usman K.S.
08 Dr. Jessy John

(ii) to consider and discuss the state of affairs of the company including the following matters on an urgent basis:

- (a) The management disputes
- (b) The resignation and appointment of MD
- (c) The allegation of mismanagement and poor performance of the company
- (d) The failure of the company to hold AGM within 30-09-2024 in terms of the Companies Act 2013 and our usual practice
- (e) To discuss current financial strength and future prospects of the company
- (f) Presentation of audited / unaudited financial statements of the company as on 31-03-2024 before the shareholders
- (g) Operational performance of the Company during the 1st quarter of 2024-25
- (h) Status of directors who have already sold out their shareholding of the company

The Company Petition Numbered CP(C/ACT)/19/KOB/2024 instituted against your company by Mr. O. C. John – *one of the requisitionists for EGM* - claiming to have consent by others, against your company under Sections 241 & 242 of the Companies Act, 2013. Following are the consenter shareholders:

<u>Sl.No</u>	<u>Name of Shareholder</u>
01	K.B. Gopalakrishnan
02	O. C. John
03	Capt. Monson Augustine
04	Chacko Babu
05	Valsan John
06	Shiyad V.P.
07	Usman K.S.
08	Dr. Jessy John



So, as evident, four of the requisitionists for the EGM and the petitioner in the competition and the consenters thereof are same viz.,

<u>Sl.No</u>	<u>Name of Shareholder</u>
01	K.B. Gopalakrishnan
02	O. C. John
03	Capt. Monson Augustine
04	Dr. Jessy John

Besides, the matters to discussed at the meeting and the reliefs sought under the company petition are more or less the same as tabulated below:

Sl.No	Matters to be discussed	Sl.No in the Company Petition of the Corresponding Reliefs sought
01	To consider and discuss the state of affairs of the company	VI (All the reliefs sought thereunder)
02	The management disputes	VI (a), (b), (d), (e), (f), (g) & (h)
03	The resignation and appointment of MD	VI(b)
04	The allegation of mismanagement and poor performance of the company	VI (All the reliefs sought thereunder)
05	The failure of the company to hold AGM within 30-09-2024 in terms of the Companies Act 2013 and our usual practice	Not a direct relief sought but has bearing on the company petition as such
06	To discuss current financial strength and future prospects of the company	VI (All the reliefs sought thereunder)
07	Presentation of audited / unaudited financial statements of the company as on 31-03-2024	Not a direct relief sought but



	before the shareholders	has bearing on the company petition as such.
08	Operational performance of the Company during the 1st quarter of 2024-25	Not a direct relief sought but has bearing on the company petition as such.
09	Status of directors who have already sold out their shareholding of the company	Not a direct relief sought but has bearing on the company petition as such.
10	Resolution to appoint committee to investigate the affairs of the company	VI (All the reliefs sought thereunder)

Since (i) four of the requisitionists for EGM and the petitioner in the competition and the consenters thereof are common and (ii) the reliefs sought under the company petition and the matters are proposed to be discussed at the requisitioned meeting are more or less are the same, conducting of the requisitioned meeting is a matter of *sub judice* and accordingly improper to proceed with. The requisition for EGM is akin to seeking parallel remedies for same grievances / cause of action. It involves a legal risk and may cause to have a potential prejudice on the outcome of the company petition against the interests of the company.

Yours faithfully



Adv. John Vadassery

