

# SEACOAST SHIPPING SERVICES LIMITED

## NOTICE OF Extra Ordinary General Meeting (EGM)

**NOTICE** is hereby given that the **Extra Ordinary General Meeting (EGM)** of the members of **Seacoast Shipping Services Limited** will be held on **Monday, 8<sup>th</sup> February, 2021 at 11:00 A.M.** at the **registered office** of the Company i.e., **206, 2nd Floor, Shilp-II, Above HDFC Bank, Nr. Income Tax Cross Road, Ashram Road Ahmedabad – 380009, Gujarat** to transact the following business:

### SPECIAL BUSINESS:

#### **1. TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the provisions in the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be considered necessary from appropriate Authorities and subject to such terms and conditions, the consent of the members of the Company be and is hereby accorded for the increase in Authorised Share Capital of the Company from Rs. 35,00,00,000/- divided into 3,50,00,000 Number of equity shares of Rs. 10/- each toRs. 38,00,00,000/- divided into 3,80,00,000 Number of Equity Shares of Face Value Rs. 10/- each ranking pari-passu with the existing shares in all respects and the Clause V of the Memorandum of Association and Article of Association of the Company be altered accordingly.”

**“RESOLVED FURTHER THAT** pursuant to provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the Consent of the Members of the Company be and is hereby accorded to alter the existing clause V of the Memorandum of Association of the company relating to share capital by deletion of existing clause and by substituting in its place the following new clause V:

“The Authorized Share Capital of the Company is Rs. 38,00,00,000/- (Rupees Thirty Eight Crores only) divided into 3,80,00,000(Three Crore Eighty Lakhs) Number of Equity Shares of Rs. 10/- (Rupees Ten only) each.”

#### **2. TO APPROVE INCREASE IN REMUNERATION OF MR. MANISH RAICHAND SHAH, MANAGING DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT,** pursuant to the provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and Rules made there under, including any statutory modification thereof, or any other law, consent of the shareholders of the company be and is hereby accorded for the alteration in the remuneration structure of Mr. Manish Raichand Shah, Managing Director, of the Company w.e.f. 01.01.2021.

**RESOLVED FURTHER THAT,** the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

- a) Salary: Rs. 12,00,000/- per month;
- b) Gratuity: as per the Rules of the company,
- c) Provident Fund: Company’s contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961;
- d) Benefits, Perquisites and Allowances:
- i) Actual leave travel expenses, as per the rules of the company.

**RESOLVED FURTHER THAT,** in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company (including its Committee thereof) , be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board  
ForSeacoast Shipping Services Limited**

**Sd/-  
Manish Raichand Shah  
Managing Director  
DIN: 01936791**

**Date: 12<sup>th</sup> January, 2021**

**Place: Ahmedabad**

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend vote on their behalf at the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Share Transfer Agent or the Company:

**MCS Share Transfer Agent Limited**

**101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380009**

**Tel. : 079-26580461/62/63**

The Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

11. PROCESS FOR MEMBERS OPTING FOR E-VOTING

i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014, and as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Company as on the cut-off date i.e. Monday, 1<sup>st</sup> February, 2021 shall be entitled to avail the facility of remote e-voting as well as voting at the EGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. The remote e-voting will commence on 05/02/2021 at 9.00 am and will end on 07/02/2021 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 01/02/2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

v. The facility for voting through Poll Paper would be made available at the EGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e. 01/02/2021.

vii. The Company has appointed Mr. Ajit M. Santoki, Proprietor of M/s A. Santoki & Associates, Practising Company Secretary (Membership No. 4189 and COP No.2539), Ahmedabad to act as the Scrutinizer for conducting the remote e-voting process and voting at poll in a fair and transparent manner.

viii. The Procedure and instructions for remote e-voting are as follows:

(i) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(ii) Click on Shareholders.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.-

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM	
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"> <li>Members who have not updated their PAN with the Company/Depository</li> </ul>
	Participant are requested to use the sequence number which is printed on address slip.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on EVSN of the Company.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also use Mobile app – "m – Voting" for e-voting. m – Voting app is available on Apple, Android and Windows based mobile. Shareholders may login to m-voting using their e-voting credentials to vote for the company resolution(s)

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [tohelpdesk.evoting@cdslindia.com](mailto:tohelpdesk.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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(X). In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [tohelpdesk.evoting@cdslindia.com](mailto:tohelpdesk.evoting@cdslindia.com).

(XI). Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

## EXPLANATORY STATEMENT

### [PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

#### **ITEM NO. 1**

Presently the Authorised Share Capital of the Company stands at Rs. 35,00,00,000/- (Rupees Thirty FiveCrore only) divided into 3,50,00,000 Number of Equity Shares Issuable of Rs. 10/- each.

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> January, 2021 decided to increase the Authorized Capital of the Company from Rs. 35,00,00,000/- (Rupees Thirty FiveCrore only) divided into 3,50,00,000 Number of Equity Shares Issuable of Rs. 10/- each to Rs. 38,00,00,000/- (Rupees Thirty Eight crore only) divided into 3,80,00,000 Number of Equity Shares Issuable of Rs. 10/- each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a resolution to the effect.

The Directors of the Company and their relatives are deemed to be concerned or interested in Item No.1 only to the extent of shares held by them, if any, in the Company.

Your Board recommends the resolution for approval of the Members as an Ordinary Resolution.

#### **ITEM NO. 2**

Mr. Manish Raichand Shah was appointed as a managing Director of the Company as on 04/05/2020 for the term of 5 years effective from 04/05/2020 by the board of Directors of the Company in its meeting held on 04/05/2020 and his appointment was approved by the Shareholders of the Company in their Annual General Meeting held on 29<sup>th</sup> September,2020.

Considering the overall growth of the Company, under dynamic leadership of Mr. Manish Raichand Shah as a Managing Director and recommendation of Nomination and Remuneration committee, the board of Directors of the Company in its meeting held on 12/01/2021 has approved the upward revision of Managerial remuneration of Mr. Manish Raichand Shah with effect from 1<sup>st</sup> January,2021 i.e. 12,00,000/- p.m. subject to approval of the Shareholders of the Company by way of special resolution.

As per section 197 of the Companies Act,2013 as amended from time to time, the aforesaid upward revision of remuneration of Mr. Manish Raicand Shah exceeding the 10% of the Net profit of the Company is subject to approval of shareholders of the Company in General meeting and therefore, the Shareholders of the Company are required to approve the aforementioned upward revision of Managerial remuneration of Mr. Manish Raichand Shah, Managing Director of the Company by passing a special resolution.

Mr. Manish Raichand Shah, Managing Director of the Company is interested in the Resolution as the same to his upward revision of Remuneration.

The Directors of the Company and their relatives are deemed to be concerned or interested in Item No.2 only to the extent of shares held by them, if any, in the Company.

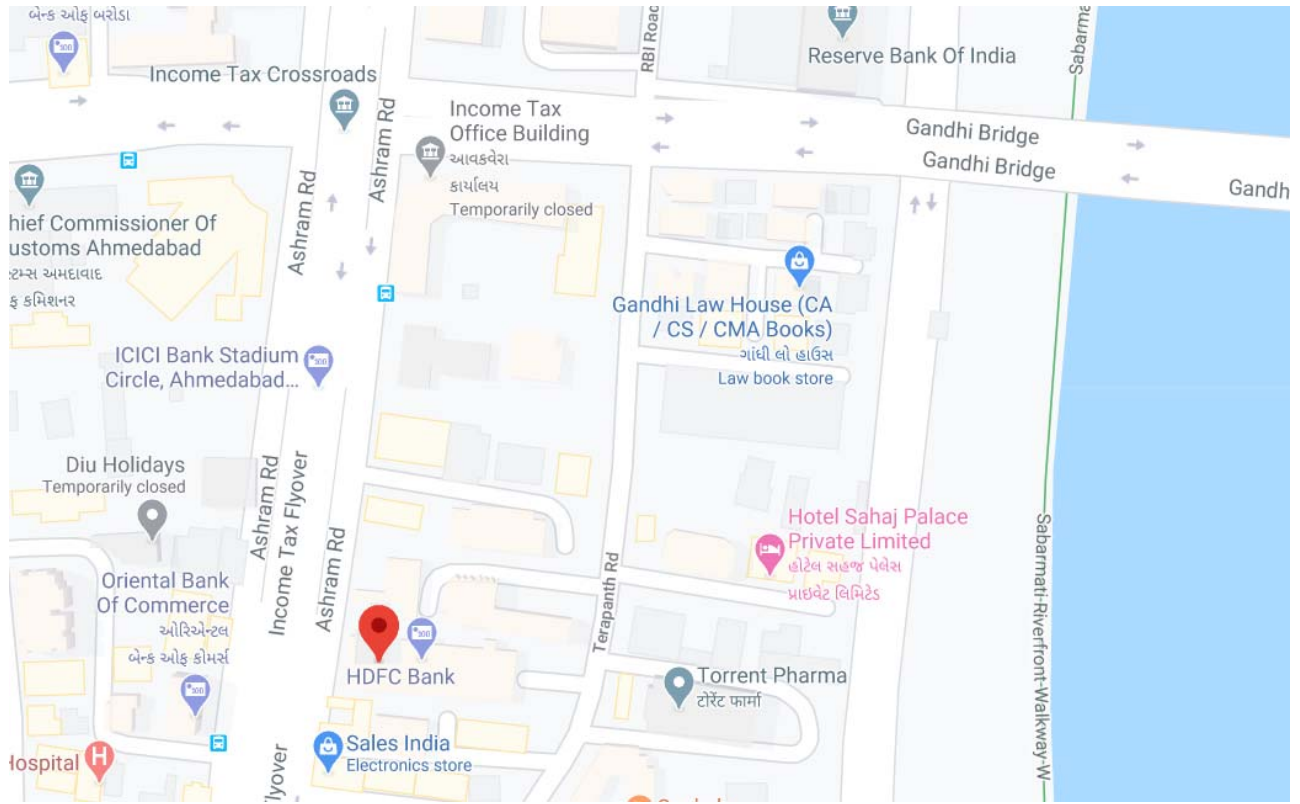
Your Board recommends the resolution for approval of the Members as a Special Resolution.

**By Order of the Board**  
**For Seacoast Shipping Services Limited**

**Sd/-**  
**Manish Raichand Shah**  
**Managing Director**  
**DIN: 01936791**

**Date: 12<sup>th</sup> January, 2021**  
**Place: Ahmedabad**

**ROUTE MAP TO EGM VENUE:**



**Seacoast Shipping Services Limited**  
**206, Shilp - II, Above HDFC Bank,**  
**Near Income tax Circle,**  
**Ashram Road,**  
**Ahmedabad- 380009**

**SEACOAST SHIPPING SERVICES LIMITED**

**CIN:L61100GJ1982PLC105654**

**Reg. Off.: Shilp - II, above HDFC Bank, Near Income Tax Circle,  
Ashram Road, Ahmedabad-380009.Gujarat**

**ATTENDANCE SLIP**

**Please fill attendance slip and hand it over at the entrance of The meeting hall**

DP Id *	Folio No.
Client Id*	No of Shares

**Name and Address of Shareholder: \_\_\_\_\_**

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**I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on Monday, 08<sup>th</sup> February, 2021 at 11:00 A.M. at the Registered Office of the company at SHILP - II, Above HDFC Bank, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380009.**

.....  
**Signature of the Shareholder or Proxy**



**SEACOST SHIPPING SERVICES LIMITED**  
**CIN:L61100GJ1982PLC105654**  
**REG. OFF.- Shilp - II, Above HDFC Bank, Near Income tax Circle,**  
**Ashram Road, Ahmedabad-380009.Gujarat**  
**FORM MGT-11**  
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]]

Name of member(s) :	Email Id
Registered Address :	Folio No/Client Id :
	DP Id :

I/We, being the member(s) of \_\_\_\_\_ shares of **SEACOST SHIPPING SERVICES LIMITED**, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra Ordinary General Meeting of the Company, to be held on Monday, 08<sup>th</sup> February, 2021 at 11:00 A.M. at registered office of the Company at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions	Optional	
	<b>Special Business:</b>		
1	To Approve Increase In Authorised Share Capital		
2	To Approve increase in remuneration of Mr. Manish Raichand Shah, Managing Director of the Company.		

Signed this \_\_\_\_\_ day of, \_\_\_\_\_ 2021. Signature of Shareholder

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

Notes:

Affix one Rupee Revenue Stamp
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1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

\*\* This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.