



Sea Blue Shipyard Ltd.

(CIN : U35111KL2003PLC016677)



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting (AGM) of the Members of Sea Blue Shipyard Ltd. will be held on **Friday, 15th day of November, 2024 at 10:30 A.M (IST)** via Video Conferencing (VC) facility or Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, Annexure and Schedules thereto and the reports of the Auditors and the Board of Directors thereon.
2. To consider re-appointment of a director in place of Mr. Tojen E (DIN: 01562904) who retires by rotation being eligible for re-appointment and offers himself for re-election.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Tojen E (DIN: 01562904), Non-Executive Director liable to retire by rotation, being eligible for re-appointment and offers himself for re-election, be and is hereby appointed as Director of the Company.”

SPECIAL BUSINESS:

3. **To Ratify the Remuneration of Mr. Tojen E (Din: 01562904), Wholetime Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 196,197,198 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and the recommendations of Nomination and Remuneration Committee and the Board, the consent of the members be and is hereby accorded for the remuneration package of Mr. Tojen E (DIN: 01562904), Wholetime Director of the Company in the event of loss or inadequacy of profits for the financial year 2023-24 as below;

Basic Salary of Rs. 1,05,000 P.M and HRA of Rs. 16,000 P.M plus 0.5% of Net Profit derived under Section 198 as Performance Incentive w.e.f 01st April,2021.



4. To Ratify the Appointment of Mr. Jroish G Kanippilly (Din: 01562904) as Managing Director, Director Finance and his Remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 196,197 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and the recommendations of Nomination and Remuneration Committee and the Board, and subject to any other approval as may be required, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Jroish G Kanippilly (DIN: 03623843) as the Managing Director of the Company.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for the remuneration package of Mr. Jroish G Kanippilly (DIN: 03623843), as Managing Director and Executive Director (Director Finance) of the Company in the event of loss or inadequacy of profits for the financial year 2023-24 as below–

(i) As Managing Director of the Company for the period of from 14th October, 2023 to 15th July, 2024

Basic Salary of Rs. 1,15,500/- Lakhs/Month + HRA of Rs.16,000/ Month + 0.5% of Net Profit derived under Section 198 read with Sections 196 and 197 as Performance Incentive w.e.f 14th October, 2023

(ii) As Executive Director (Director Finance) of the Company for a period from 15th September, 2023 to 13th October, 2023

Basic Salary of Rs. 1,05,000 P.M and HRA of Rs. 16,000 P.M plus 0.5% of Net Profit derived under Section 198 as Performance Incentive w.e.f 15th September, 2023.

5. To Ratify the Appointment of Adv. P P Antony (Din: 10288144) As Managing Director and his Remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), subject to approval of members in the general meeting and such other consents and permission as may be necessary is hereby accorded for the appointment of Adv. P P Antony (DIN: 10288144) as Managing Director of the Company till ensuing AGM or for a period of 1 Year, whichever is earlier, with effect from 22nd July, 2024 on the remuneration and terms & conditions as



follows –

Salary of Rs. 1,15,500/- Lakhs/Month + HRA of Rs.16,000/ Month + 0.5% of Net Profit derived under Section 198 read with Sections 196 and 197 as Performance Incentive w.e.f 22nd July, 2024.

6. To appoint Mr. Simon Kunjuvareed Pullokaran (DIN: 10809354) as the Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152,160 164 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and other applicable provisions if any under the Act, read with Articles of Association of the Company and in respect of whom the Company has received notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, Mr. Simon Kunjuvareed Pullokaran (DIN: 10809354) be and is hereby appointed as the Non-Executive Director of the Company, who shall be liable to retire by rotation.”

7. To appoint Mr. Joseph Abraham (DIN: 10807271) as the Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152,160 164 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and other applicable provisions if any under the Act, read with Articles of Association of the Company and in respect of whom the Company has received notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, Mr. Joseph Abraham (DIN: 10807271) be and is hereby appointed as the Non-Executive Director of the Company, who shall be liable to retire by rotation.”

8. To appoint Mr. Vyupukaran Abubacker Shaffi (DIN: 05130571) as the Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152,160 164 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and other applicable provisions if any under the Act, read with Articles of Association of the Company and in respect of whom the Company has received notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, Mr. Vyupukaran Abubacker Shaffi (DIN: 05130571) be and is hereby appointed as the Non-Executive Director of the Company, who shall be liable to retire by rotation.”



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9. Alteration of Articles of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT RESOLVED THAT pursuant to provisions of Section 14 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with rules made thereunder and subject to the approval of shareholders and subject to such other approvals, permission and consents as may be required, the Articles of Association of the Company be and are hereby altered by replacing the existing Clause 58 with a new clause as follows:

58. Subject to the provisions of the Companies Act, 2013, the Board may appoint one of their members as Managing Director, at such remuneration and upon such conditions as they think fit. Provided that, the Chairman of the Board shall not be appointed as the Managing Director of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any addition/alteration in proposal(s) mentioned above, as may be required by the authorities concerned at the time of their approval and as agreed to by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

RESOLVED FURTHER THAT a certified true of the resolution signed by any director/ Company Secretary be provided to anyone concerned or interested in the matter.”

For and on behalf of the Board of Directors
For Sea Blue Shipyard Limited

Sd/-
P P Antony
Managing Director
DIN: 10288144

Place: Vypin
Date: 21/10/2024

Registered Office:

1/212, V. P. Road,
Azheekal P O,
Vypin, Kochi – 682 508, Kerala.
CIN: U35111KL2003PLC016677
E-mail Id: cs@seablueshipyard.com
Website address: www.seablueshipyard.com



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NOTES

1. The ROC, Kerala, vide order dated 09th October 2024, has granted the Company an extension of time for holding the Annual General Meeting (AGM) by a period of one and a half months beyond the due date for conducting the AGM for the financial year 2023-24, which ended on 31st March 2024.
2. Corporate Members intending to send their authorised 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.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business under item 3 to 9 be transacted at the Annual General Meeting (AGM) is annexed hereto.
4. The notice of AGM 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.
5. 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.
6. Members may note that the Notice of Annual General Meeting will also be available on the Company's website www.seablueshipyard.com.
7. 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 Extra-Ordinary General Meeting (EGM), and other communications from the Company. Kindly update your details with the Registrar and Transfer Agent (RTA) and the Company at the earliest.
8. 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 Annual General Meeting ("AGM") 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 AGM ("remote E-voting").



9. The facility for voting through electronic voting system or polling paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote E-voting shall be able to exercise their right at the AGM.
10. The Members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
11. The remote E-voting period commences on Tuesday, 12th November, 2024 (10.00 a.m. IST) and ends on Thursday, 14th November, 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. Friday, 08th November 2024, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by CSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
12. 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, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
13. 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.
14. 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 AGM.
15. 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.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, and the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, 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.
17. 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, <https://www.evoting.cdsl.com> immediately after the results are declared by the Chairman or a person authorised by him in writing.



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 AGM. 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 AGM will be provided by CDSL.
2. The Members can join the AGM 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 AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM 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 AGM. 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 AGM 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 AGM has been uploaded on the website of the Company at www.seablueshipyard.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM 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.



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 12.11.2024 at 10.00 am and ends on 14.11.2024 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 08.11.2024 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:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) 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 cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) 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.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) 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.
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>



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.

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/ +91-8075821115

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:

	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/RTA or contact



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	Company/RTA.
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 your folio number by prefixing 'SBS' 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.
- 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.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM 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 AGM.
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 AGM 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 AGM 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM 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.

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 AGM & 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/ +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/ +91-8075821115.



EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

To seek the approval of the members for the remuneration package of Mr. Tojen E (DIN: 01562904), Whole-time Director of the Company, in light of potential financial challenges during the financial year 2023-24.

In accordance with the Companies Act, 2013, specifically Sections 196, 197, 198, and 203, as well as Schedule V, the Company is required to obtain the approval of its members to ratify the remuneration of its managerial personnel. The Nomination and Remuneration Committee, along with the Board of Directors, has reviewed and recommended the remuneration package for Mr. Tojen E (DIN: 01562904).

The proposed remuneration comprises:

- Basic Salary: Rs. 1,05,000 per month
- House Rent Allowance (HRA): Rs. 16,000 per month
- Performance Incentive: 0.5% of the Net Profit, as derived under Section 198 of the Companies Act, applicable in cases of profitability. Tojen E (DIN: 01562904), Whole-time Director of the Company

Accordingly, the Board recommends the resolutions set out at Item No. 03 seeking approval of the Members as Ordinary Resolution.

None of the directors and Key Managerial Personnel and their relatives except for Mr. Tojen E shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 03 of this Notice.

Item No. 4

To seeks the approval of the members for the appointment of Mr. Jroish G Kanippilly as Managing Director and Director Finance of the Company, along with his remuneration package, in accordance with the provisions set forth in the Companies Act, 2013.

The appointment is made in compliance with Sections 196, 197, and 203 of the Companies Act, 2013, along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Nomination and Remuneration Committee, after careful consideration, has recommended Mr. Jroish G Kanippilly for this role, which is essential for the Company's strategic direction and financial management.

Position: Managing Director

- **Tenure:** From 14th October 2023 to 15th July 2024
- **Basic Salary:** Rs. 1,15,500 per month



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- **House Rent Allowance (HRA):** Rs. 16,000 per month
- **Performance Incentive:** 0.5% of Net Profit derived under Section 198, effective from 14th October 2023.

Position: Executive Director (Director Finance)

- **Tenure:** From 15th September 2023 to 13th October 2023
- **Basic Salary:** Rs. 1,05,000 per month
- **HRA:** Rs. 16,000 per month
- **Performance Incentive:** 0.5% of Net Profit derived under Section 198, effective from 15th September 2023.

Accordingly, in light of potential financial challenges during the financial year 2023-24 the Board recommends the resolutions set out at Item No. 04 seeking approval of the Members as Ordinary Resolution.

None of the directors and Key Managerial Personnel and their relatives except for Mr. Jroish G Kanippilly shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 04 of this Notice.

Item No. 5

To seek the approval of the members for the appointment of Adv. P P Antony as Managing Director of the Company, along with his remuneration package, in compliance with the provisions of the Companies Act, 2013.

In accordance with Sections 196, 197, and 203 of the Companies Act, 2013, along with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to obtain the approval of its members for the appointment of its managerial personnel. Adv. P P Antony has been nominated for the role of Managing Director, given his extensive legal expertise and experience in corporate governance.

Position: Managing Director

- **Tenure:** From 22nd July 2024 until the ensuing Annual General Meeting (AGM) or for a period of one year, whichever is earlier
- **Salary:** Rs. 1,15,500 per month
- **House Rent Allowance (HRA):** Rs. 16,000 per month
- **Performance Incentive:** 0.5% of Net Profit derived under Section 198, effective from 22nd July 2024.

The proposed remuneration package aligns with the Company's commitment to attracting and retaining qualified leadership. The performance incentive is designed to motivate the Managing Director to drive the Company's growth and profitability.

Accordingly, in light of potential financial challenges during the financial year 2023-24 the Board recommends the resolutions set out at Item No. 05 seeking approval of the Members as Ordinary Resolution.



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None of the directors and Key Managerial Personnel and their relatives except for Adv. P P Antony shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 05 of this Notice.

Item No. 6

Mr. Simon Kunjuvareed Pullokaran (DIN: 10809354) is a Naval Architect with over 35 years of experience in the field of shipbuilding and oil & gas sector. He has proficiency in Design, Engineering and Construction Management and has ability to lead a team of different disciplines and backgrounds. He has adequate skills in Project planning & logistics, budgeting & cost control, Contract Formulation & Management and has good communication and presentation skills

Mr. Simon Kunjuvareed Pullokaran (DIN: 10809354) on recommendation by Nomination and Remuneration Committee, and pursuant to the provisions of section 152,160 and other applicable provisions of Companies Act 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 to be appointed as the Non-Executive Director of the Company, who shall be liable to retire by rotation.

Accordingly, the Board recommends the resolutions set out at Item No. 06 seeking approval of the Members as Ordinary Resolution.

None of the directors and Key Managerial Personnel and their relatives except for Mr. Simon Kunjuvareed Pullokaran shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 06 of this Notice.

Item No. 7

To seeks the approval of the members for the appointment of Mr. Joseph Abraham as a Non-Executive Director of the Company, in accordance with the provisions of the Companies Act, 2013.

Pursuant to Sections 152, 160, and 164 of the Companies Act, 2013, along with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company must obtain approval from its members for the appointment of directors. Mr. Joseph Abraham (DIN: 10807271) has been proposed as a candidate for the role of Non-Executive Director, and the Company has received a notice in writing under Section 160(1) from a member in support of his appointment.

Educational Background: Bachelor of Engineering in Industrial Production from Mangalore University, India (1996).

Professional Summary: Mr. Abraham is a seasoned professional with over 27 years of diverse experience in industrial production, management, and distribution. He has proven expertise in managing operations, optimizing processes, and leading teams across various industries. His strong leadership skills and solid track record of driving business growth underscore his commitment to delivering high-quality results. He is adept at managing partnerships, improving operational efficiencies, and building strong customer relationships.

The appointment of Mr. Joseph Abraham as a Non-Executive Director will bring valuable insights



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and experience to the Board, contributing to effective governance and strategic decision-making. His extensive background in industrial production and management will enhance the Company's operational capabilities and strategic direction.

The Board recommends this appointment as beneficial for the Company and its stakeholders.

Accordingly, the Board recommends the resolutions set out at Item No. 07 seeking approval of the Members as Ordinary Resolution.

None of the directors and Key Managerial Personnel and their relatives shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 07 of this Notice.

Item No. 8

To seeks the approval of the members for the appointment of Mr. Vyupukaran Abubacker Shaffi (DIN: 05130571) as a Non-Executive Director of the Company, in accordance with the provisions of the Companies Act, 2013.

Pursuant to Sections 152, 160, and 164 of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company must obtain approval from its members for the appointment of directors. Mr. Vyupukaran Abubacker Shaffi (DIN: 05130571) has been proposed as a candidate for the role of Non-Executive Director, and the Company has received a notice in writing under Section 160(1) from a member in support of his appointment.

Mr. Shaffi V A is a result-oriented management professional with over 16 years of senior management experience overseeing and optimizing daily operations across diverse environments. His expertise lies in streamlining processes within sales, marketing, logistics, finance, and administration to enhance productivity and performance. He is a proven leader with a track record of developing high-performing teams and driving operational excellence. He is an excellent communicator with strong analytical skills, emphasizing data-driven decision-making. His experience includes collaborating with cross-functional teams and stakeholders, particularly within the Middle East region.

The appointment of Mr. Shaffi V A as a Non-Executive Director will enrich the Board with his extensive management experience and operational insights. His ability to drive efficiency and effectiveness in various domains will be instrumental in enhancing the Company's strategic initiatives.

The Board recommends this appointment as advantageous for the Company and its stakeholders.

Accordingly, the Board recommends the resolutions set out at Item No. 08 seeking approval of the Members as Ordinary Resolution.

None of the directors and Key Managerial Personnel and their relatives shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 08 of this Notice.



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Item No. 9

To seeks the approval of the members for an alteration to the Articles of Association of the Company, specifically to replace the existing Clause 58, in accordance with Section 14 of the Companies Act, 2013.

The proposed amendment aims to clarify the process for the appointment of the Managing Director by the Board. The new Clause 58 stipulates that the Board may appoint one of its members as Managing Director, with discretion over remuneration and conditions. Importantly, the amendment specifies that the Chairman of the Board shall not be eligible for appointment as Managing Director.

Proposed New Clause: 58. "Subject to the provisions of the Companies Act, 2013, the Board may appoint one of their members as Managing Director, at such remuneration and upon such conditions as they think fit. Provided that, the Chairman of the Board shall not be appointed as the Managing Director of the Company."

This alteration is intended to enhance governance and clarity in the management structure of the Company. By explicitly stating the ineligibility of the Chairman for the Managing Director role, the amendment promotes transparency and prevents potential conflicts of interest.

Accordingly, the Board recommends the resolutions set out at Item No. 09 seeking approval of the Members as Special Resolution.

None of the directors and Key Managerial Personnel and their relatives shall be concerned or interested, financially or otherwise, in the resolution set out in the item no. 09 of this Notice.

For and on behalf of the Board of Directors
For Sea Blue Shipyard Limited

Sd/-

P P Antony
Managing Director
DIN: 10288144

Place: Vypin
Date: 21/10/2024

Registered Office:

1/212, V. P. Road,
Azheekal P O,
Vypin, Kochi – 682 508, Kerala.
CIN: U35111KL2003PLC016677
E-mail Id: cs@seablueshipyard.com
Website address: www.seablueshipyard.com



ANNEXURE TO THE NOTICE

Details of Directors seeking Re-appointment / Appointment at the Twenty-First Annual General Meeting

Name of the Director & DIN	Mr. Tojen E (DIN: 01562904), Age: 61 years
Date of first Appointment	24/09/2022
Qualifications, Experience and Areas of Specialization	He is a B-Tech, Mechanical Engineer by profession and has about 8 years of experience with Merchant Navy as a Marine Engineer and 24 years in Ship repairing and Ship Building Industry with comprehensive operations experience, with technical expertise to effectively lead project coordination, program management, & manufacturing technology efforts in ship building and ship repair industry. He is one amongst the promoters of Sea Blue Shipyard Limited and was serving as Director Operations.
Terms & Conditions of Appointment	Non-Executive Director, liable to retire by Rotation
Remuneration last drawn	14,52,000
No. of Shares Held in the company	6,64,800
No. of Board Meetings attended during Financial Year 2023-2024	7
List of Directorship held in other Companies	NIL
Chairman/ member of the Committee of the Board of Directors of other Companies	NIL
Relation with Key Managerial Personnel and Directors	NIL

Name of the Director & DIN	Mr. Simon Kunjuvareed Pullokar (DIN: 10809354) Age: 68 years
Date of first Appointment	-
Qualifications, Experience and Areas of Specialization	He is a B-Tech Naval Architect, with over 35 years of experience in Ship Building and Oil and Gas Sector with versatile experience in Project execution for Shipbuilding, Offshore platforms, Fleet maintenance, Refineries and PLG installations. Design & Construction of FPSO Layang, for Layang field off Malaysia. Design development and Engineering of 2 nos. DP3 Derrick Pipe-lay Construction vessels. Design development and Engineering of 22,000 Ton Jacket Launch / Float-over barge. Detailed engineering and construction of 1200 Ton, DPS-2 pipe-lay vessel for Global Industries, Houston, USA; at Keppel Sing-Marine, Singapore. Detailed Engineering and construction of 3000 Ton Derrick and pipe-lay vessel for Offshore International FZC, joint venture of L & T Ltd, and Sapura Crest Petroleum; at ASL Shipyard, Singapore / Batam. Construction of 2 nos. 300 IC



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	cantilever Jack up Rigs (Sagar Kiran & Sagar Uday) for ONGC at Mazagaon Dock Ltd; Mangalore Yard. Construction, installation and commissioning of 'WIS' – Water Injection process platform; built for ONGC, India. Dry -dock repairs of OBO's and Bulklers for Samos Steamship Co., Athens, Greece. Construction of new Shipyards for Dempo Shipbuilding at Goa, and Tebma Shipyard Ltd., at Malpe, India and Various projects on construction of offshore wellhead platforms, refineries/LPG systems and shipbuilding projects.
Terms & Conditions of Appointment	Non-Executive Director, liable to retire by Rotation
Remuneration last drawn	NIL
No. of Shares Held in the company	NIL
No. of Board Meetings attended during Financial Year 2023-24	N/A
List of Directorship held in other Companies	NIL
Chairman/ member of the Committee of the Board of Directors of other Companies	NIL
Relation with Key Managerial Personnel and Directors	NIL

Name of the Director & DIN	Joseph Abraham (DIN: 10807271) Age: 54 years
Date of first Appointment	-
Qualifications, Experience and Areas of Specialization	A seasoned professional with over 27 years of diverse experience in industrial production, management, and distribution. Proven expertise in managing operations, optimizing processes, and leading teams across various industries. Demonstrates strong leadership skills, a solid track record of driving business growth, and a commitment to delivering high-quality results. Adept at managing partnerships, improving operational efficiencies, and building strong customer relationships.
Terms & Conditions of Appointment	Non-Executive Director, liable to retire by Rotation
Remuneration last drawn	NIL
No. of Shares Held in the company	55,200
No. of Board Meetings attended during Financial Year 2023-24	N/A
List of Directorship held in other Companies	NIL
Chairman/ member of the Committee of the Board of Directors of other Companies	NIL
Relation with Key Managerial Personnel and Directors	NIL



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Name of the Director & DIN	Mr. Vyupukaran Abubacker Shaffi (DIN: 05130571) Age: 59 years
Date of first Appointment	-
Qualifications, Experience and Areas of Specialization	Result oriented Management Professional with over 16 years of senior management experience overseeing and optimizing daily operations within diverse environments. Adept at streamlining processes across sales, marketing, logistics, finance, and administration to boost productivity and performance. Proven leader with a track record of developing high-performing teams and driving operational excellence. Excellent communicator with strong analytical skills and a focus on data-driven decision-making. Experienced in working with cross-functional teams and stakeholders, particularly within the Middle East region. Fluent in English, five Indian languages and working knowledge of Arabic.
Terms & Conditions of Appointment	Non-Executive Director, liable to retire by Rotation
Remuneration last drawn	NIL
No. of Shares Held in the company	30,000
No. of Board Meetings attended during Financial Year 2023-2024	N/A
List of Directorship held in other Companies	NIL
Chairman/ member of the Committee of the Board of Directors of other Companies	NIL
Relation with Key Managerial Personnel and Directors	NIL