



CONSOLIDATED REPORT OF SCRUTINIZER

[Pursuant to section 108 of the Companies Act, 2013 and rule 20(3) (xii) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman
M/s Sea Blue Shipyard Limited
1/212, V.P. Road, Azheekal P.O.
Vypin, Kochi – 682 508,
Kerala, India

Dear Sir,

The Annual General Meeting (AGM) of the members of Sea Blue Shipyard Limited was held on Friday, 15th November, 2024 at 10.30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

I, Sandeep Kumar P, from M/s Panakkat Sandeep & Associates, have been appointed as the Scrutinizer by the Board of Directors of M/s Sea Blue Shipyard Limited (the Company) to scrutinize the e-voting process (remote e-voting) and electronic voting (e-voting) conducted during the Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013, read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015).

This report pertains to the resolutions proposed at the AGM of the Equity Shareholders of the Company, held on Friday, 15th November, 2024, at 10:30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM). I hereby submit my report as follows:

1. The compliance with the provisions of the Companies Act, 2013, and the Rules made thereunder regarding voting through electronic means (remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the Annual General Meeting of the Company is the responsibility of the management. My responsibility as Scrutinizer is to ensure that the voting process, both through remote e-voting and electronic voting at the AGM, is conducted in a fair and transparent manner. I will then render a consolidated Scrutinizer's Report detailing the total votes cast in favor or against the resolutions to the Chairman.
2. The e-voting facility, both for remote e-voting prior to the AGM and for voting at the AGM by electronic means, was provided by CDSL.

3. In accordance with the Notice of the Annual General Meeting (AGM) sent to the shareholders and the advertisement published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015), the remote e-voting opened on 12th November 2024 at 10:00 AM (IST) and closed on 14th November 2024 at 5:00 PM (IST).
4. The Company has also provided an e-voting facility for shareholders present at the AGM through video conferencing (VC) who had not cast their votes through remote e-voting.
5. The Equity Shareholders holding shares as on 08th November 2024, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the Annual General Meeting (AGM) of the Company.
6. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
7. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of CDSL in the presence of two witnesses, who are not in the employment of the company.
8. I have scrutinized and reviewed the remote e-voting and votes casted through e-voting during the AGM, based on the data downloaded from the CDSL e-voting system.
 - a. *Upon scrutiny of the votes based on the details provided by the Company, the votes of the following shareholders have been treated as invalid, as the status of these shareholders, according to the Company's records, is marked as 'Deceased Shareholder,' and no transmission or change of nominee has been effected to date.*

Sl.No.	Folio/Demat No	Shareholders name	List of Shares
1	160	Vishnu Shripatrao Somvanshi	5,000
2	275	Biju K Vazhiyil	10,000
3	342	Roy N G	2,500
4	496	C C Jose	10,000
5	614	Pamban Subhashithan	20,000
6	755	Kottilingal Bava Kunhimon	10,000
7	1204890000970130	Vypukaran Abubaker Jamal	15,000

- b. During the e-voting period, I received email complaints from certain shareholders listed in para (c) hereinbelow, alleging that fraudulent voting had been attempted for the items put to vote through e-voting. As per the said complainants, when they attempted to cast their votes, they found their votes been casted by somebody else using their credentials. It is pertinent to note that certain complaints were received after the e-voting period was closed—more than one hour past the cut-off time and, therefore, those complaints have not been considered in this report.
- c. Following is the list of shareholders and their folio numbers who reported allegations of bogus/ unauthorised voting within the e-voting time frame:

SN	Folio/Demat	Name	Shareholding	Value (in Rs)
1	369	Susmith	39,000	3,90,000
2	742	Mathew	20,000	2,00,000
3	883	Jameson	20,000	2,00,000
4	1204890000420530	Prakash Ulahannan (Jose Varghese)	30,000	3,00,000
5	885	PratimaKedar Varthak	20,000	2,00,000
6	322	PC C	5,000	50,000
7	926	Arun Joseph	10,000	1,00,000
8	286	Jameskutty	5,000	50,000
9	250	Priya Jyothis	10,000	1,00,000
10	499	Kuriakose	30,000	3,00,000
11	891	Venugopalan	50,000	5,00,000
12	593	K M suresh	20,000	2,00,000
13	713	Thomas V	10,000	1,00,000
14	359	Mini	5,000	50,000
15	357	Reji T George	5,000	50,000
16	185	Benny	1,00,000	10,00,000
17	144	Jayson	5,000	50,000
18	277	zacharaia	10,000	1,00,000
19	136	EM Mathew	10,000	1,00,000
20	886	Vijay Krishnan	1,25,000	12,50,000
21	74	Tome George	11,100	1,11,000
22	792	Jacob George	20,000	2,00,000
23	773	Ayakkad v Eshwaran	50,000	5,00,000
Total			6,10,100	61,01,000

- d. Upon receipt of the initial complaints, I promptly initiated an investigation, engaging both the Company and the Central Depository Services (India) Limited (CDSL), the e-voting service provider, to ascertain the authenticity of the allegations. However, as per the information received from CDSL, the investigation process is ongoing and is expected to require additional time for completion.

- e. *Due to the absence of substantiate evidence or verified proof of fraudulent e-voting, and in light of the pending investigation, I am currently unable to invalidate the votes alleged to be fraudulent. I am bound by the principles of fairness and transparency, ensuring that decisions are based on credible and substantial evidence.*
- f. *Based on the opinion of the Independent Director and the Chairman of the meeting, who are responsible for ensuring the integrity of the voting process, I am issuing this report without invalidating the votes alleged to be fraudulent. Their professional judgment, in accordance with their fiduciary duties, has been considered in proceeding with this report.*
- g. *Although Section 109 deals with the scrutiny of poll votes, the principles of accurate vote recording and transparency apply equally to e-voting. As such, until the investigation is concluded and definitive proof is obtained, no alteration or annulment of the votes alleged to be fraudulent can be undertaken. The Company will abide by any legal requirements to disclose the findings of the investigation once completed.*
- h. *At this outset, the votes in question will be considered valid unless and until proven otherwise. This report has been issued in good faith, in compliance with the applicable legal provisions under the Companies Act, 2013, and with due regard to corporate governance standards.*
9. I now submit my consolidated report on the based on the result of the remote e-voting and votes casted through e-voting during the AGM in respect of the resolutions.
10. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes and the same shall be handed over thereafter to the Chairman for safe keeping.

Thanking you,
Yours faithfully,

Place: Calicut
Dated: 16-11-2024

Mr. PANAKKAT SANDEEP KUMAR
M. No: 11006, COP: 26562
FCS, Practicing Company Secretary
UDIN No: F011006F002237351
Peer review No: 3982/2023

The result of the E- voting is as under:

Item No 1 of the Notice	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					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20315358	52.94%	17985157	46.87%	72500	0.19%
Total	20315358	52.94%	17985157	46.87%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 2 of the Notice	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					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	18301157	47.69%	19999358	52.12%	72500	0.19%
Total	18301157	47.69%	19999358	52.12%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 3 of the Notice	TO RATIFY THE REMUNERATION OF MR TOJEN E DIN 01562904 WHOLETEIME DIRECTOR					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	37819115	98.56%	481400	1.25%	72500	0.19%
Total	37819115	98.56%	481400	1.25%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 4 of the Notice	TO RATIFY THE APPOINTMENT OF MR. JROISH G KANIPPILLY (DIN: 01562904) AS MANAGING DIRECTOR, DIRECTOR FINANCE AND HIS REMUNERATION					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20050758	52.25%	18249757	47.56%	72500	0.19%
Total	20050758	52.25%	18249757	47.56%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 5 of the Notice	TO RATIFY THE APPOINTMENT OF ADV. P P ANTONY (DIN: 10288144) AS MANAGING DIRECTOR AND HIS REMUNERATION					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20338658	53.00%	17961857	46.81%	72500	0.19%
Total	20338658	53.00%	17961857	46.81%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 6 of the Notice	TO APPOINT MR. SIMON KUNJUVAREED PULLOKARAN (DIN: 10809354) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY.					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20497858	53.42%	17802657	46.39%	72500	0.19%
Total	20497858	53.42%	17802657	46.39%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 7 of the Notice	TO APPOINT MR JOSEPH ABRAHAM DIN 10807271 AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20457858	53.31%	17842657	46.5%	72500	0.19%
Total	20457858	53.31%	17842657	46.5%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 8 of the Notice	TO APPOINT MR VYUPUKARAN ABUBACKER SHAFFI DIN 05130571 AS THE NONEXECUTIVE DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20279458	52.85%	18021057	46.96%	72500	0.19%
Total	20279458	52.85%	18021057	46.96%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 9 of the Notice	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20300658	52.90%	17999857	46.91%	72500	0.19%
Total	20300658	52.90%	17999857	46.91%	72500	0.19%

Based on the results mentioned above, we report that the Special resolution has not been approved by the shareholders of the company.

Item No 10 of the Notice	TO REMOVE MR O C JOHN HOLDING DIN 00918513					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20589158	53.65%	17711357	46.16%	72500	0.19%
Total	20589158	53.65%	17711357	46.16%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 11 of the Notice	TO REMOVE MR MONSON AUGUSTINE HOLDING DIN 03315787					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20537058	53.52%	17763457	46.29%	72500	0.19%
Total	20537058	53.52%	17763457	46.29%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 12 of the Notice	TO APPOINT MR V MANOJ KUMAR PRABHU HOLDING DIN 05302710					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	20998358	54.72%	17302157	45.09%	72500	0.19%
Total	20998358	54.72%	17302157	45.09%	72500	0.19%

Based on the results mentioned above, we report that the resolution has been passed with the requisite majority.

Item No 13 of the Notice	TO REMOVE MR PANDIPPILY PYLIE ANTONY HOLDING DIN 10288144					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	18060657	47.07%	20239858	52.74%	72500	0.19%
Total	18060657	47.07%	20239858	52.74%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 14 of the Notice	TO APPOINT MR NEELAKANDAN MOHANACHANDRAN NAIR HOLDING DIN 05237574 AS DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	18063257	47.07%	20237258	52.74%	72500	0.19%
Total	18063257	47.07%	20237258	52.74%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 15 of the Notice	TO APPOINT MR USMAN KADAVIL SEETHY HOLDING DIN 00207535 AS DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	17836257	46.48%	20464258	53.33%	72500	0.19%
Total	17836257	46.48%	20464258	53.33%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 16 of the Notice	TO APPOINT MR K B GOPALAKRISHNAN HOLDING DIN 00007974 AS DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	17757057	46.27%	20543458	53.54%	72500	0.19%
Total	17757057	46.27%	20543458	53.54%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 17 of the Notice	TO APPOINT MR R JEYARAMAN HOLDING DIN 07283849 AS DIRECTOR OF THE COMPANY IN THE VACANCY CAUSED BY THE CESSATION OF DIRECTORSHIP OF MR VYPUKARAN ABUBAKER JAMAL DIN10287523					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	17699657	46.13%	20600858	53.68%	72500	0.19%
Total	17699657	46.13%	20600858	53.68%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 18 of the Notice	TO APPOINT MR SEBASTIAN MAJU HOLDING DIN 10823143 AS NON-EXECUTIVE DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	17158557	44.72%	21141958	55.09%	72500	0.19%
Total	37891615	44.72%	21141958	55.09%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Item No 19 of the Notice	TO APPOINT CAPT RUSKIN M THOMAS HOLDING DIN 02593181 AS NON-EXECUTIVE DIRECTOR OF THE COMPANY					
Manner of Voting	For	%	Against	%	Abstained/Invalid	%
E- Voting	18102757	47.18%	20197758	52.63%	72500	0.19%
Total	18102757	47.18%	20197758	52.63%	72500	0.19%

Based on the results mentioned above, we report that the resolution has not been approved by the shareholders of the company.

Thanking you,
Yours faithfully,

Place: Calicut
Dated: 16-11-2024

Mr. PANAKKAT SANDEEP KUMAR
M. No: 11006, COP: 26562
FCS, Practicing Company Secretary
UDIN No: F011006F002237351
Peer review No: 3982/2023