

INTERSEA MARITIME LIMITED

"Buhari Towers" Sixth Floor, 4, Moores Road, Chennai-600006.

Ph:044-42261452. CIN: U63012TN1998PLC040506

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of M/s. INTERSEA MARITIME LIMITED will be held at the registered office of the company at "Buhari Towers", Sixth Floor, #4, Moores Road, Chennai - 600006 on Friday, 31st December 2021 at 03.00 P.M., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements comprising of the Balance Sheet as at March 31, 2021, Statement of Profit and Loss for the year ended March 31, 2021 and Cash flow statement for the year ended on that date along with Notes forming the part of accounts, Auditors' Report and the Reports of the Board of Directors thereon.
2. To appoint a Director in place of Mr. Noohu Mohamed Ammeer Fazel who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

ITEM NO. 3:

CHANGE OF SHAREHOLDING PATTERN OF THE COMPANY

To consider and pass the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013 and the rules made thereunder and any other applicable laws, consent of the members of the company be and is hereby given to reclassify the following persons from "Promoter Category" to "Public Category" as the following persons are neither involved in the management nor holding any controlling stake in the Company:

Existing Category of Shareholders	Name of shareholder	No of Shares	% of Total Equity Share capital
<i>Promoter</i>	<i>Mr. Hameed Ibrahim</i>	<i>10</i>	<i>0.00%</i>
<i>Promoter</i>	<i>Mr. S. Haja Sahabudeen</i>	<i>10</i>	<i>0.00%</i>
<i>Promoter</i>	<i>Mr. Abdul Rahim</i>	<i>10</i>	<i>0.00%</i>
<i>Promoter</i>	<i>M/s. Trans Arab Maritime L.L.C</i>	<i>80,90,718</i>	<i>14.50%</i>
<i>Promoter</i>	<i>M/s. Emirates Trading Agency, LLC</i>	<i>57,00,000</i>	<i>10.22%</i>

RESOLVED FURTHER THAT pursuant to applicable provisions of Companies Act, 2013 and the rules made thereunder and any other applicable laws, consent of the members of the company be and is hereby given to reclassify the following persons from "Public Category" to "Promoter Category" on account of their major shareholding in the company:

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Category of Shareholders	Name of shareholder	No of Shares	% to total Equity share capital
<i>Promoter</i>	<i>M/s. Milky way Developers Private Limited</i>	<i>1,30,00,000</i>	<i>23.30%</i>
<i>Promoter</i>	<i>M/s. ETA Constructions (India) Ltd</i>	<i>1,50,00,000</i>	<i>26.89%</i>

RESOLVED FURTHER THAT the Company hereby approves the revised shareholding pattern of the company as presented below:

Revised shareholding pattern

Category of Shareholders	Name of shareholder	No of Shares	% to total Equity share capital
<i>Promoter</i>	<i>Mr. Khalid A K Buhari</i>	<i>10</i>	<i>0.00%</i>
<i>Promoter</i>	<i>Mr. Abdul Qadir</i>	<i>1,40,00,030</i>	<i>25.09%</i>
<i>Promoter</i>	<i>M/s. Milky way Developers Private Limited</i>	<i>1,30,00,000</i>	<i>23.30%</i>
<i>Promoter</i>	<i>M/s. ETA Constructions (India) Ltd</i>	<i>1,50,00,000</i>	<i>26.89%</i>
Public	Mr. Hameed Ibrahim	10	0.00%
Public	Mr. S. Haja Sahabudeen	10	0.00%
Public	Mr. Abdul Rahim	10	0.00%
Public	M/s.Trans Arab Maritime L.L.C	80,90,718	14.50%
Public	M/s. Emirates Trading Agency, LLC	57,00,000	10.22%
	Total	5,57,90,788	100.00%

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions and to settle any questions, difficulties, or doubts that may arise in this regard.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary."

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ITEM NO.4

RE-APPOINTMENT OF MR. ABDUL CADER JUNAID YASEEN MOHAMED (DIN: 00966039) as INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) including any modification or amendment thereof, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, MR. ABDUL CADER JUNAID YASEEN MOHAMED (DIN: 00966039), in respect of whom the Company has received a Notice in writing from a Member in terms of Section 160 of the Companies Act, 2013 proposing his candidate for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years commencing from September 30, 2021 till September 29, 2026."

"RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary of the Company 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."

Date: 08/12/2021

Place: Chennai

**By the order of Board of Directors
For INTERSEA MARITIME LIMITED**

**Abdul Qadir
Managing Director
DIN: 00249574**

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NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2. MEMBERS ARE REQUESTED TO NOTE THAT A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- 3. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING. A PROXY FORM IS SENT HERewith. THE PROXY SHALL NOT BE ENTITLED TO VOTE EXCEPT ON A POLL.**
- 4. A MEMBER OR PROXY SHOULD FILL THE ENCLOSED ATTENDANCE SLIP AND DEPOSIT THE SAME AT THE ENTRANCE OF THE MEETING HALL**
- 5. SHAREHOLDERS ARE REQUESTED TO BRING COPIES OF THEIR ANNUAL REPORTS, SINCE NO ADDITIONAL COPIES WILL BE PROVIDED.**
- 6. THE NOTICE OF THE AGM ALONG WITH THE ANNUAL REPORT 2021 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.**
- 7. TO SUPPORT THE 'GREEN INITIATIVE', THE MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES ARE REQUESTED TO REGISTER THE SAME WITH THE COMPANY BY SENDING A MAIL TO cosecy@intersea.in**
- 8. ELECTRONIC COPY of THE NOTICE OF THE ANNUAL GENERAL MEETING AND THE ANNUAL REPORT FOR 2021 WILL BE AVAILABLE AT THE WEBSITE OF THE COMPANY <http://www.intersea.in/>**
- 9. THE PHYSICAL COPIES OF THE NOTICE OF THE ANNUAL GENERAL MEETING AND THE ANNUAL REPORT FOR 2021 WILL BE AVAILABLE AT THE COMPANY'S REGISTERED OFFICE FOR INSPECTION DURING NORMAL BUSINESS HOURS ON WORKING DAYS EXCEPT SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS.**

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Explanatory statement under section 102(1) of the Companies Act, 2013

Item No. 3:

As per the Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014, every unlisted Public company shall facilitate dematerialisation of existing securities of the Company and in case of any offer for issue of securities, the entire holding of securities of Promoters, Directors and Key Managerial Personnel before making such offer, should be held in DEMAT mode.

Some of the existing Promoters of the company are foreign entities and are unable to DEMAT their holdings due to the onset of the Pandemic COVID-19 in their countries. Also, it is proposed to change the shareholding pattern of the company with major shareholders holding shares in DEMAT mode as Promoters of the company.

Post allotment of shares to ETA Constructions (India) Ltd. the major shareholders of the company are holding shares in DEMAT mode.

The present shareholding pattern and the proposed revised shareholding pattern of the Company is detailed below:

Present shareholding pattern

Category of Shareholders	Name of shareholder	No of Shares	% of Total Equity Share capital
Promoter	Mr. Hameed Ibrahim	10	0.00%
Promoter	Mr. Khalid A K Buhari	10	0.00%
Promoter	Mr. S. Haja Sahabudeen	10	0.00%
Promoter	Mr. Abdul Rahim	10	0.00%
Promoter	M/s. Trans Arab Maritime L.L.C	80,90,718	14.50%
Promoter	M/s. Emirates Trading Agency, LLC	57,00,000	10.22%
Promoter	Mr. Abdul Qadir	1,40,00,030	25.09%
Public	M/s. Milkyway Developers Private Limited	1,30,00,000	23.30%
Public	M/s. ETA Constructions (India) Ltd	1,50,00,000	26.89%
	Total	5,57,90,788	100.00%

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Revised shareholding pattern

Category of Shareholders	Name of shareholder	No of Shares	% to total Equity share capital
<i>Promoter</i>	<i>Mr. Khalid A K Buhari</i>	<i>10</i>	<i>0.00%</i>
<i>Promoter</i>	<i>Mr. Abdul Qadir</i>	<i>1,40,00,030</i>	<i>25.09%</i>
<i>Promoter</i>	<i>M/s. Milkyway Developers Private Limited</i>	<i>1,30,00,000</i>	<i>23.30%</i>
<i>Promoter</i>	<i>M/s. ETA Constructions (India) Ltd</i>	<i>1,50,00,000</i>	<i>26.89%</i>
Public	Mr. Hameed Ibrahim	10	0.00%
Public	Mr. S. Haja Sahabudeen	10	0.00%
Public	Mr. Abdul Rahim	10	0.00%
Public	M/s. Trans Arab Maritime L.L.C	80,90,718	14.50%
Public	M/s. Emirates Trading Agency, LLC	57,00,000	10.22%
	Total	5,57,90,788	100.00%

The Board has approved the abovementioned revised shareholding pattern at its meeting held on 30th November 2020.

Hence, the Board of Directors places the resolution set out in Item no. 3 for approval of the members.

Except Mr. Abdul Qadir, none of the other directors, Key Managerial personnel or their relatives are concerned or interested in this resolution.

Item no.4:

The Board of Directors at its meeting held on 8th January 2016 had appointed Mr. ABDUL CADER JUNAID YASEEN MOHAMED (DIN: 00966039) as an Additional Director of the Company to hold office till the next Annual General Meeting.

Further, the Members at the 18th Annual General Meeting held on 30th September 2016 appointed Mr. ABDUL CADER JUNAID YASEEN MOHAMED (DIN: 00966039) as an Independent Director to hold office for a term of 5 years commencing from 30th September 2016.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director.

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In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Abdul Cader Junaid Yaseen Mohamed, during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on September 30, 2021 has considered, approved and recommended the re-appointment of Mr. Abdul Cader Junaid Yaseen Mohamed as an Independent Directors for a second term of five years with effect from September 30, 2021, to the Board of Directors for their approval.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a member, signifying his intention to propose the appointment of Mr. J.Y.M. Abdul Cader as a Director of the Company not liable to retire by rotation. The Company has also received a declaration from Mr. J.Y.M. Abdul Cader confirming that he meets the criteria of independence as prescribed under the Act. Mr. J.Y.M. Abdul Cader is also not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board of Directors of the Company, Mr. J.Y.M. Abdul Cader fulfils the conditions laid down in the Companies Act, 2013 for such an appointment.

Mr. J.Y.M Abdul Cader aged 56 years is a commerce graduate and CEO in M/s.Nitech Engineering, Chennai.

He has vast experience in various industries and has held senior management position in India.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Abdul Cader Junaid Yaseen Mohamed, the Shareholders are requested to approve the re-appointment of Mr. Abdul Cader Junaid Yaseen Mohamed as an Independent Director for a second term of five consecutive years with effect from September 30, 2021.

The Board recommends the Resolution for approval of the Members as a **Special Resolution** as set out in the Item no. 4 of the notice.

Except Mr. Abdul Cader Junaid Yaseen Mohamed, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

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INSPECTION OF DOCUMENTS:

The documents pertaining to the special business are available for inspection at the registered office of the company during business hours on all working days till the date of AGM.

Date: 08/12/2021

Place: Chennai

**By the order of Board of
directors**

For INTERSEA MARITIME LIMITED

**Abdul Qadir
Managing Director
DIN: 00249574**

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ATTENDANCE SLIP

Twenty Third Annual General Meeting, Friday, 31st December 2021 at 03.00 P.M

Regd. Folio No....._____, DP ID _____, Client ID/Ben. A/C_____

No. of shares held_____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Twenty Third Annual General Meeting, Friday, 31st December 2021 at 03.00 P.M at "Buhari Towers", 6th Floor, #4, Moores Road, Chennai-600006.

Member's/Proxy's name
in Block Letters

Member's/Proxy's
Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

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Form No. 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]

CIN:

Name of the company:

Registered office:

Name of the member(s):

Registered Address:

E-mail ID:

Folio/ DP ID - Client ID No.:

I/We, being the member (s) of shares of the above named company, hereby appoint

1.

Name :

Address :

E-mail Id :

Signature :....., or failing him

2.

Name :

Address:

E-mail Id :

Signature:....., or failing 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 theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Signature of shareholder

Stamp

Signature of Proxy holder(s) Affix revenue stamp

Note: 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.

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Route map

