ADVERTISEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) TO THE SHAREHOLDERS OF

SEAMEC LIMITED

This advertisement ("**Advertisement**") is being issued by Equirus Capital Private Limited ("**Manager to the Offer**") for and on behalf of **HAL Offshore Limited** ("**Acquirer**") pursuant to and in compliance with Regulation 18(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended) ("**SEBI (SAST) Regulations, 2011**") in respect of the open offer ("**Open Offer**") to acquire up to 8,814,000 fully paid-up equity shares of the Seamec Limited ("**Target Company**") having a face value of ₹ 10 each ("**Equity Shares**"), representing 26% of the Voting Share Capital. The detailed public statement ("**DPS**") with respect to the Open Offer was published on Tuesday, April 29, 2014 in all editions of Financial Express and Jansatta and Mumbai edition of Navshakti. Further a corrigendum to the detailed public statement with respect to the original and revised schedule of activities for the Open Offer was published on July 17, 2014 in all the newspapers where the DPS was published. The letter of offer dated July 18, 2014 ("**Letter of Offer**") with respect to the Open Offer was dispatched to the Shareholders by Wednesday, July 23, 2014. Capitalised terms used but not defined in this Advertisement shall have the meaning assigned to such terms in the DPS and Letter of Offer, as applicable.

1. The offer price is ₹ 97 (Rupees Ninety Seven) per Equity Share ("**Offer Price**"). There has been no revision to the Offer Price.
2. The committee of independent directors of the Target Company ("**IDC**") has recommended that the Offer Price of ₹ 97 (Rupees Ninety Seven) per Equity Share is fair and reasonable. The recommendations of the IDC were published on July 25, 2014 in the same newspapers in which the DPS was published viz. all editions of Financial Express and Jansatta and Mumbai edition of Navshakti.
3. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
4. The Letter of Offer was dispatched to all the Shareholders by Wednesday, July 23, 2014. Please note that a copy of the Letter of Offer (including the Form of Acceptance-cum-Acknowledgement) will also be available on the SEBI's website (www.sebi.gov.in) during the Tendering Period of the Open Offer and the Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   (a) In the case of Equity Shares held in physical form: Name(s) and address(es) of joint holder(s) (if any), number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers, original share certificate(s), original broker contract note of a registered broker (in case of unregistered Shareholders) and valid share transfer form(s). The details of the Acquirer should be kept blank.
   (b) In case of Equity Shares held in dematerialized form: Name, address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in "off market" mode, duly acknowledged by the DP for transferring the Equity Shares in favour of "**LIIPL SEAMEC Open Offer Escrow Demat Account**" as per the details given below:

Depository	National Securities Depository Limited
DP Name	Ventura Securities Limited
DP ID	IN303116
Client ID	11365327
ISIN	INE497B01018
Account Name	LIIPL SEAMEC OPEN OFFER ESCROW DEMAT ACCOUNT

5. Shareholders having their beneficiary account in Central Depository Services Limited are required to use the inter-depository delivery Instruction slips for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with National Securities Depository Limited.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft Letter of Offer was submitted to SEBI on Wednesday, May 7, 2014. The observations from SEBI, in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011, were received by the Manager to the Offer by way of their letter bearing reference number CFD/DCR2/OW/20069/2014 dated Monday, July 14, 2014 have been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer since the date of the Public Announcement ("**PA**") and as otherwise disclosed in the DPS, and the Letter of Offer except:

(a) Pursuant to the Share Purchase Agreement dated April 22, 2014, the Acquirer has acquired 17,289,000 Equity Shares from the date of PA i.e. April 22, 2014, till the period ending three working days prior to the commencement of the Tendering Period. The nominees' of the Acquirer i.e. Mr. Sanjeev Agrawal and Mr. J. P. Suri have been appointed as directors on the board of the Target Company. Further, the aforesaid has been reflected in the Letter of Offer.

(b) Pursuant to the aforesaid acquisition Coflexip Stena Offshore Mauritius Ltd has ceased to be a promoter or part of the promoter group of the Target Company and the Acquirer has become the promoter of the Company. Further, the aforesaid has been reflected in the Letter of Offer and has been intimated to the Stock Exchanges on June 3, 2014.

(c) The Target Company, the Acquirer and Technip S.A. ("**Technip**") one of the group companies of the Seller, have entered into an agreement setting out the terms and conditions for non-exclusive referral of future projects of Technip and its affiliates in the territories of India and Middle East to the Target Company for a period of two years. Further, the aforesaid has been reflected in the Letter of Offer.

(d) Mr. Surinder Singh Kohli and Mr. Amarjit Singh Soni have been appointed on the board of Target Company as independent directors on June 3, 2014. Further, the aforesaid has been reflected in the Letter of Offer.

(e) Mr. Shardul Thacker an independent director on the board of the Target Company has resigned on July 17, 2014.

(f) The term of the fixed deposit of ₹ 867,354,033.38 (Rupees Eight Sixty Seven Million Three Fifty Four Thousand Thirty Three and Paise Thirty Eight only) created for the purpose of Open Offer consideration expired on July 24, 2014. Therefore the Manager to the Offer has instructed HSBC to open a new fixed deposit account bearing Account No. 006-077077-053 with The Hongkong and Shanghai Banking Corporation Limited at its branch at 52/60 M.G. Road, Mumbai 400 001, on July 24, 2014 for ₹ 872,653,659.91 (Rupees Eight Seventy Two Million Six Fifty Three Thousand Six Hundred Fifty Nine and Paise Ninety One only) which is more than the Maximum Consideration. The said fixed deposit has a lien marked with irrevocable right in favour of the Manager to the Offer to encash the proceeds of the fixed deposit in terms of the SEBI (SAST) Regulations. The fixed deposit and the lien have been confirmed vide a receipt, evidencing opening of the fixed deposit account for 21 days, dated July 24, 2014 issued by The Hongkong and Shanghai Banking Corporation Limited.

8. To the best of the knowledge of the Acquirer, no statutory approvals are required by it to complete this Open Offer. However, in case of any statutory approvals being required before the Closure of the Tendering Period, this Open Offer will be subject to such approvals and the Acquirer shall make the necessary applications for such approvals.
9. Schedule of Activities

Activity	Original Schedule	Revised Schedule
Issue of Public Announcement	Tuesday, April 22, 2014	Tuesday, April 22, 2014
Publication of Detailed Public Statement in newspapers	Tuesday, April 29, 2014	Tuesday, April 29, 2014
Last date of filing Draft Letter of Offer with SEBI	Wednesday, May 07, 2014	Wednesday, May 07, 2014
Last date for public announcement of a competing offer(s)	Thursday, May 22, 2014	Thursday, May 22, 2014
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Thursday, May 29, 2014	Monday, July 14, 2014
Identified Date*	Monday, June 2, 2014	Wednesday, July 16, 2014
Last date by which the Letter of Offer will be dispatched to the shareholders	Monday, June 9, 2014	Wednesday, July 23, 2014
Date of commencement of Tendering Period	Monday, June 16, 2014	Thursday, July 31, 2014
Date of closure of Tendering Period	Friday, June 27, 2014	Wednesday, August 13, 2014
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, July 11, 2014	Monday, September 1, 2014
Issue of post-offer advertisement	Friday, July 18, 2014	Monday, September 8, 2014
Last date for filing of final report with SEBI	Friday, July 18, 2014	Monday, September 8, 2014

**Identified Date is the 10^{th} (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the Letter of Offer shall be sent. The Identified Date is only for the purpose of determining the shareholders of the Target Company as on such date to whom the Letter of Offer would be dispatched. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) (except the parties to the SPA), at any time prior to the Closure of the Tendering Period, are eligible to participate in this Open Offer.*

The Acquirer accepts full responsibility for the information contained in this Advertisement and also accepts responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations, 2011. This public announcement is expected to be available on SEBI's website (http://www.sebi.gov.in/).

ISSUED FOR AND ON BEHALF OF THE ACQUIRER BY THE MANAGER TO THE OFFER

Equirus

EQUIRUS CAPITAL PRIVATE LIMITED

SEBI Registration Number: INM000011286

Address: Fortune 2000, 'A' Wing, 4^{th} Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Contact Person: Mr. Munish Aggarwal/Mr. Ashwin Ramakrishnan

Tel: +91-22-2653 0600; **Fax:** +91-22-2653 0601

E-mail: seamec.openoffer@equirus.com

Website: www.equirus.com

Place : Mumbai
Date : July 30, 2014

PRESSMAN

Size: 12 (w) X 42 (h)