



**Independent Auditor's Review Report on Standalone unaudited quarterly and half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
SEAMEC LIMITED**

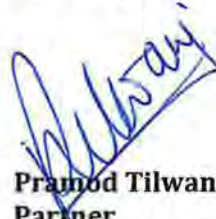
1. We have reviewed the accompanying statement of standalone unaudited financial results of Seamec Limited for the quarter and half year ended 30<sup>th</sup> September 2023 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm Registration No. 006711N/N500028**

  
**Pramod Tilwani**  
**Partner**



**Date: 6<sup>th</sup> November 2023**  
**Place: Mumbai**

**Membership No. 076650**  
**UDIN: 23076650BGUWPS6345**

Seamec Limited  
Registered office: A-901-905,9th Floor,215 Atrium  
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India  
Tel : (022) 66941800 Fax : (022) 66941818 Email: contact@seamec.in  
Website : www.seamec.in  
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs except as stated)

Particulars	Standalone					
	Quarter ended		Half year ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	6,738	17,820	7,540	24,558	18,660	39,902
(b) Other income	959	1,205	1,218	2,163	1,670	1,547
<b>2 Total Income (a)+(b)</b>	<b>7,697</b>	<b>19,025</b>	<b>8,758</b>	<b>26,722</b>	<b>20,330</b>	<b>41,449</b>
<b>3 Expenses</b>						
(a) Operating Expenses	1,790	10,398	2,437	12,188	7,116	19,390
(b) Employee benefit expenses	1,537	1,700	1,547	3,237	3,232	6,592
(c) Finance costs	305	133	111	438	209	329
(d) Depreciation and amortisation expenses	2,586	2,597	2,728	5,183	4,731	9,267
(e) Other Expenses	1,275	953	129	2,228	1,483	2,351
<b>4 Total expenses (a to e)</b>	<b>7,493</b>	<b>15,781</b>	<b>6,952</b>	<b>23,274</b>	<b>16,771</b>	<b>37,929</b>
<b>5 Profit / (loss) before exceptional items and tax (2-4)</b>	<b>204</b>	<b>3,244</b>	<b>1,806</b>	<b>3,448</b>	<b>3,559</b>	<b>3,520</b>
<b>6 Exceptional Items gain / (loss) (refer note 3)</b>	-	1,301	-	1,301	-	-
<b>7 Profit / (loss) before tax</b>	<b>204</b>	<b>4,545</b>	<b>1,806</b>	<b>4,749</b>	<b>3,559</b>	<b>3,520</b>
<b>Tax expense</b>						
(a) Current Tax	-	-	(2)	-	-	(13)
(b) Deferred Tax	-	-	201	-	12	(595)
<b>8 Total Tax expense (a+b)</b>	-	-	<b>199</b>	-	<b>12</b>	<b>(608)</b>
<b>9 Profit / (Loss) for the period / year ended after tax (7-8)</b>	<b>204</b>	<b>4,545</b>	<b>1,607</b>	<b>4,749</b>	<b>3,547</b>	<b>4,128</b>
<b>10 Other Comprehensive Income</b>						
Item that will be reclassified to statement of profit and loss	-	-	-	-	-	-
Item that will not be reclassified to statement of profit and loss	(6)	(6)	0	(12)	0	(25)
<b>11 Total comprehensive income for the period / year (9+10)</b>	<b>199</b>	<b>4,539</b>	<b>1,607</b>	<b>4,737</b>	<b>3,547</b>	<b>4,103</b>
<b>12 Paid up equity share capital (face value : ₹ 10/- each)</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>
<b>13 Other Equity</b>						<b>66.153</b>
<b>14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)</b>						
- Basic & Diluted (₹.)	0.80	17.87	6.32	18.68	13.95	16.23

\* Value in zero (0) represent amount below Rs. 1 lakhs



NOTES  
1 Segment Reporting

Particular	Standalone					
	Quarter ended			Half Year Ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A Segment Revenue</b>						
(a) Domestic	5,680	16,708	4,396	22,368	12,511	31,071
(b) Overseas	1,058	1,112	3,144	2,170	6,149	8,831
Revenue from operations	6,738	17,820	7,540	24,558	18,660	39,902
<b>B Segment results</b>						
(a) Domestic	(99)	2,466	(315)	2,367	1,268	3,424
(b) Overseas	(16)	(75)	850	(91)	1,623	(670)
Total Segment results before exceptional items	(115)	2,391	535	2,276	2,891	2,754
<b>C Exceptional Items gain / (loss) (refer note 3)</b>	-	1,301	-	1,301	-	-
Less: (i) Finance Cost	305	133	111	438	209	329
Add : (ii) Other un-allocable income	624	986	1,382	1,610	877	1,095
<b>Profit / (loss) before tax</b>	204	4,545	1,806	4,749	3,559	3,520

\* Segment assets & segment liabilities have not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used interchangeably between segments.

- During the Quarter, the Company has granted term loan of Rs. 152.40 Cr (GBP 14.65 Millions) to its wholly owned subsidiary Seamec UK Investments Ltd. at 9% rate of interest per annum and has moratorium period of 1 year.
- In previous quarter, the Company had sold its bulk carrier vessel namely Seamec Gallant to its wholly owned subsidiary M/s Seamec International FZE, UAE at a purchase consideration of Rs. 64.96 Cr (USD 8 Millions). The sale consideration for the same is yet to be received.
- The above Statement of Standalone unaudited Financial Results and the notes of the Company has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India.
- The above Statement of Standalone unaudited Financial Results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on November 06, 2023.
- The previous period figures have been regrouped to conform to the current period presentation.

For and on behalf of the Board of Directors



Naveen Mohta  
Whole Time Director  
(DIN 07027180)



Place : Mumbai  
Date: November 06, 2023



**SEAMEC LIMITED**  
Registered office: A-901-905,9th Floor,215 Atrium  
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India  
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Website : www.seamec.in  
CIN : L63032MH1986PLC154910

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
<b>₹ Lakhs</b>		
<b>Particulars</b>		
<b>A - ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	36,848	47,000
(b) Capital work-in-progress	633	-
(c) Intangible assets	8	11
(d) Intangible assets under development	10	5
(e) Financial assets		
(i) Investments	20,490	16,123
(ii) Trade receivables	-	-
(iii) Loans	14,558	-
(iv) Other financial assets	324	560
(f) Non-current tax assets (net)	914	621
(g) Other non-current assets	79	44
	<b>73,864</b>	<b>64,364</b>
<b>2) Current assets</b>		
(a) Inventories	2,519	3,669
(b) Financial assets		
(i) Trade receivables	9,029	10,500
(ii) Cash and cash equivalents	4,509	5,677
(iii) Bank balances other than (ii) above	804	4
(iv) Loans	722	260
(v) Other financial assets	7,402	249
(c) Current tax assets (net)	-	-
(d) Other current assets	386	491
	<b>25,371</b>	<b>20,850</b>
<b>TOTAL ASSETS</b>	<b>99,235</b>	<b>85,214</b>
<b>B- EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity share capital	2,543	2,543
(b) Other equity	70,636	66,153
	<b>73,179</b>	<b>68,696</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	16,042	3,780
(ii) Lease liabilities	7	11
(b) Provisions	157	135
(c) Deferred tax liabilities (Net)	17	17
	<b>16,223</b>	<b>3,943</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,544	1,512
(ii) Lease liabilities	27	156
(iii) Trade payables		
-Total Outstanding dues to micro enterprises and small enterprises	397	601
-Total Outstanding dues of creditors other than micro enterprises and small enterprises	2,116	5,043
(iv) Other Financial liabilities	1,313	2,636
(b) Other current liabilities	2,388	2,588
(c) Provisions	48	39
	<b>9,833</b>	<b>12,575</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>99,235</b>	<b>85,214</b>



Place : Mumbai  
Date : November 06, 2023

For and on behalf of the Board of Directors

  
**Naveen Mohta**  
Whole Time Director  
(DIN 07027180)



Statement of unaudited Standalone Cash Flow Statement for the half year ended September 30, 2023

₹ Lakhs

Particular	Period Ended 30.09.2023 (Unaudited)	Period Ended 30.09.2022 (Unaudited)
<b>Cash flows from operating activities</b>		
<b>Profit before exceptional item and tax</b>	<b>4,749</b>	<b>3,559</b>
Exceptional items adjustment:		
Gain on sale of property, plant and equipment	(1,301)	-
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	5,101	4,729
Amortisation of Intangible assets	2	2
Fair value gain / (loss) on financial instrument at FVTPL	(894)	(820)
Provision for doubtful debts written back	(305)	-
Other comprehensive income	(12)	-
Liability no longer required written back	(248)	(1)
MTM profit / (loss) on forward exchange contracts (net)	(45)	401
Interest income	(573)	(324)
Dividend on mutual funds	(8)	(1)
Realised gain on Investment	(90)	(128)
Interest paid	438	209
Unrealised exchange (gain) / losses	1,018	(82)
Sundry balance write off	9	-
<b>Working capital: adjustments</b>		
Decrease / (Increase) in inventories	951	179
Decrease / (Increase) in trade and other receivables and prepayments	1,812	(6,352)
Increase / (Decrease) in trade and other payable	(3,077)	1,244
Increase / (Decrease) in provision	30	12
<b>Cash generated from operations</b>	<b>7,637</b>	<b>2,626</b>
Direct taxes paid, net of refunds	(293)	(181)
<b>Net cash flow from operating activities (A)</b>	<b>7,344</b>	<b>2,445</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, plant and equipment including CWIP (net of capital creditors)	(2,345)	(2,567)
Proceeds from sale of Property, plant and equipment	(0)	-
Purchase of investment	(699)	(6,923)
Redemption of investment	4,649	724
Dividend on mutual fund	8	-
Investment in subsidiary companies	(7,288)	-
Loan repayment from subsidiary company	10	20
Loan given to subsidiary company	(15,380)	-
Investment in bank deposits (having original maturity more than 3 months)	(1,053)	-
Redemption of bank deposits (having original maturity more than 3 months)	249	6,935
Interest received	285	1,490
<b>Net cash from / (used in) investing activities (B)</b>	<b>(21,564)</b>	<b>(321)</b>
<b>Cash flows from financing activities</b>		
Dividend paid to shareholders	(254)	-
Interest paid	(333)	(81)
Lease rental payment	(135)	(135)
Loan repayment	(1,142)	(261)
Loan taken	14,916	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>13,052</b>	<b>(477)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,168)</b>	<b>1,646</b>
Cash and cash equivalents at the beginning of period	5,677	1,842
Cash and cash equivalents at the end of the period	<b>4,509</b>	<b>3,488</b>
<b>Components of Cash and Cash equivalents</b>		
Cash on hand	1	0
Balances with scheduled banks		
- current accounts	304	89
- foreign currency accounts	2,605	2,699
- Fixed Deposit with original maturity 3 months or less	1,599	700
<b>Total</b>	<b>4,509</b>	<b>3,488</b>

\* Value in Zero (0) represents amounts below Rs. 1 lakh

For and on behalf of the Board of Directors

  
Naveen Mohta  
Whole Time Director  
(DIN 07027180)



Place : Mumbai  
Date : November 06 2023



**Independent Auditor's Review Report on consolidated unaudited quarterly and half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
SEAMEC LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SEAMEC Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
  - a. Seamec International FZE
  - b. Seamate Shipping FZC
  - c. Seamec Nirman Infra Limited
  - d. SEAMEC UK Investments Limited
  - e. Fountain House 74 Limited
  - f. Fountain House 84 Limited
  - g. Fountain House Combined Limited and
  - h. Aarey Organic Industries Private Limited





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements and other financial information of the four subsidiaries (including two located outside India), whose unaudited interim financial results and other financial information reflects total assets of Rs. 29,205 Lakhs as on 30<sup>th</sup> September 2023, total revenues of Rs. 1,788 Lakhs and Rs. 3,567 Lakhs, total net loss after tax of Rs. 772 Lakhs and Rs. 1,341 Lakhs, total comprehensive loss of Rs. 655 Lakhs and Rs. 1,078 Lakhs for the quarter and half year ended 30<sup>th</sup> September 2023 respectively, and net cash outflow of Rs. 328 Lakhs for the half year ended 30<sup>th</sup> September 2023, as considered in the consolidated unaudited financial results. Those financial statements, prepared in accordance with accounting principal generally accepted in the subsidiary's country of incorporation, have been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Company's management has converted those financial statement accounting principles generally accepted in the country on incorporation of the subsidiary, to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on the reports of the other auditors, conversion adjustments made by the Company's management and reviewed by us and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm Registration No. 006711N/N500028**

  
**Pramod Tilwani**  
**Partner**

**Membership No. 076650**  
**UDIN: 23076650BGUWPT7663**



**Date: 6<sup>th</sup> November 2023**  
**Place: Mumbai**



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs except as stated)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	8,443	19,517	8,533	27,960	21,073	43,724
(b) Other income	1,381	1,280	1,512	2,681	1,972	1,998
<b>2 Total Income (a)+(b)</b>	<b>9,824</b>	<b>20,797</b>	<b>10,045</b>	<b>30,621</b>	<b>23,045</b>	<b>45,722</b>
<b>3 Expenses</b>						
(a) Operating Expenses	2,968	11,422	2,802	14,390	7,789	20,457
(b) Employee benefit expenses	1,978	2,126	1,818	4,104	3,709	7,606
(c) Finance costs	1,086	248	170	1,334	340	680
(d) Depreciation and amortisation expenses	3,342	3,222	3,147	6,564	5,608	11,198
(e) Other Expenses	1,875	1,163	198	3,038	1,598	3,020
<b>4 Total expenses (a to e)</b>	<b>11,250</b>	<b>18,180</b>	<b>8,135</b>	<b>29,430</b>	<b>19,044</b>	<b>42,961</b>
<b>5 Profit / (loss) before tax (2-4)</b>	<b>(1,425)</b>	<b>2,617</b>	<b>1,910</b>	<b>1,191</b>	<b>4,001</b>	<b>2,761</b>
<b>6 Tax expense</b>						
(a) Current Tax	21	21	(2)	42	-	(3)
(b) Deferred Tax	(0)	(0)	202	(0)	13	(592)
<b>Total Tax expense (a+b)</b>	<b>21</b>	<b>21</b>	<b>200</b>	<b>42</b>	<b>13</b>	<b>(595)</b>
<b>7 Profit / (Loss) for the period / year ended after tax (5-6)</b>	<b>(1,446)</b>	<b>2,596</b>	<b>1,710</b>	<b>1,150</b>	<b>3,988</b>	<b>3,356</b>
<b>8 Other Comprehensive Income</b>						
Item that will be reclassified to statement of profit and loss	334	59	378	393	828	911
Item that will not be reclassified to statement of profit and loss	(6)	(6)	-	(12)	-	(25)
<b>9 Total comprehensive income for the period / year (7+8)</b>	<b>(1,119)</b>	<b>2,649</b>	<b>2,088</b>	<b>1,531</b>	<b>4,816</b>	<b>4,242</b>
<b>Net Profit Attributable to:</b>						
Owners of the company	(1,478)	2,566	1,697	1,088	3,961	3,300
Non-Controlling interest	32	30	13	62	27	56
<b>Other Comprehensive Income Attributable to:</b>						
Owners of the company	328	53	378	381	828	886
Non-Controlling interest	-	-	-	-	-	-
<b>Total Comprehensive Income Attributable to:</b>						
Owners of the company	(1,150)	2,619	2,075	1,469	4,789	4,186
Non-Controlling interest	32	30	13	62	27	56
	<b>(1,118)</b>	<b>2,649</b>	<b>2,088</b>	<b>1,531</b>	<b>4,816</b>	<b>4,242</b>
<b>10 Paid up equity share capital (face value : ₹ 10/- each)</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>
<b>11 Other Equity</b>						<b>76,490</b>
<b>12 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)</b>						
- Basic & Diluted (₹.)	(5.69)	10.19	6.72	4.52	15.68	13.20

\* Value in zero (0) represents amount below Rs. 1 lakhs




NOTES  
1 Segment Reporting

Particular	Consolidated					
	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>A Segment Revenue</b>						
(a) Domestic	6,045	17,058	4,435	23,103	12,561	31,337
(b) Overseas	2,398	2,459	4,098	4,857	8,512	12,387
<b>Revenue from operations</b>	<b>8,443</b>	<b>19,517</b>	<b>8,533</b>	<b>27,960</b>	<b>21,073</b>	<b>43,724</b>
<b>B Segment results</b>						
(a) Domestic	(6)	2,555	(314)	2,548	1,269	3,493
(b) Overseas	(1,379)	(751)	709	(2,130)	1,877	(1,598)
<b>Total</b>	<b>(1,385)</b>	<b>1,804</b>	<b>395</b>	<b>418</b>	<b>3,146</b>	<b>1,895</b>
Less: (i) Finance Cost	1,086	248	170	1,334	340	680
Add : (ii) Other un-allocable income	1,047	1,061	1,685	2,108	1,195	1,546
<b>Profit / (loss) before tax</b>	<b>(1,425)</b>	<b>2,617</b>	<b>1,910</b>	<b>1,192</b>	<b>4,001</b>	<b>2,751</b>

\* Segment assets & segment liabilities have not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used interchangeably between segments.

- The above Statement of Consolidated unaudited Financial Results and the notes of the Company has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India.
- The above Statement of Consolidated unaudited Financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on November 06, 2023.
- The previous period figures have been regrouped to conform to the current period presentation.

For and on behalf of the Board of Directors

  
Naveen Mohta  
Whole Time Director



Place: Mumbai  
Date: November 06, 2023



**SEAMEC LIMITED**  
Registered office: A-901-905,9th Floor,215 Atrium  
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India  
Tel : (022) 66941800 Fax : (022) 66941818 Email: contact@seamec.in  
Website : www.seamec.in  
CIN : L63032MH1986PLC154910

**Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2023**

₹ Lakhs

Particulars	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
<b>A - ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	73,758	58,478
(b) Capital work-in-progress	633	-
(c) Goodwill	1,561	-
(d) Intangible assets	8	11
(e) Intangible assets under development	10	5
(f) Financial assets		
(i) Investments	10,168	13,089
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Other financial assets	367	575
(g) Non-current tax assets (net)	914	621
(h) Deferred tax asset (net)	-	-
(i) Other non-current assets	2,182	2,265
	<b>89,601</b>	<b>75,044</b>
<b>2) Current assets</b>		
(a) Inventories	3,232	4,120
(b) Financial assets		
(i) Trade receivables	9,789	10,586
(ii) Cash and cash equivalents	5,098	7,855
(iii) Bank balances other than (ii) above	8,482	7,605
(iv) Loans	-	-
(v) Other financial assets	994	695
(c) Current tax assets (net)	-	-
(d) Other current assets	502	507
	<b>28,097</b>	<b>31,368</b>
<b>TOTAL ASSETS</b>	<b>1,17,698</b>	<b>1,06,412</b>
<b>B- EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity share capital	2,543	2,543
(b) Other equity	77,671	76,490
<b>Equity attributable to owners of the Holding company</b>	<b>80,214</b>	<b>79,033</b>
Non controlling interest	133	121
	<b>80,347</b>	<b>79,154</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	16,867	4,736
(ii) Lease liabilities	7	11
(iii) Other Financial liabilities	1,297	1,669
(b) Provisions	186	135
(c) Deferred tax liabilities (Net)	17	17
	<b>18,374</b>	<b>6,568</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	11,174	8,967
(ii) Lease liabilities	28	159
(iii) Trade payables		
-Total Outstanding dues to micro enterprises and small enterprises	498	644
-Total Outstanding dues of creditors other than micro enterprises and small enterprises	3,195	5,366
(iv) Other Financial liabilities	1,410	2,892
(b) Other current liabilities	2,587	2,591
(c) Provisions	48	71
(d) Current tax liabilities (net)	37	-
	<b>18,977</b>	<b>20,690</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,17,698</b>	<b>1,06,412</b>

Place: Mumbai  
Date : November 06, 2023



For and on behalf of the Board of Directors

*(Signature)*  
Naveen Mohta  
Whole Time Director



Statement of Unaudited Consolidated Cash Flow Statement for the half year ended September 30, 2023

₹ Lakhs

Particular	Period Ended 30.09.2023 (Unaudited)	Period Ended 30.09.2022 (Unaudited)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>1,192</b>	<b>4,001</b>
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	6,562	5,606
Amortisation of Intangible assets	2	2
Fair value gain / (loss) on financial instrument at FVTPL	(894)	(820)
Provision for doubtful debts written back	(305)	-
Gain on sale of fixed asset	-	(286)
Other comprehensive income	(12)	0
Liability no longer required written back	(246)	(11)
MTM (profit)/ loss on forward exchange contracts (net)	(45)	401
Interest income	(402)	(330)
Dividend on mutual funds	(8)	(1)
Realised gain on Investment	(90)	(128)
Interest paid	668	340
Unrealised exchange (gain) / losses	335	(82)
Sundry balance written off	8	-
<b>Working capital: adjustments</b>		
Decrease / (Increase) in inventories	888	72
Decrease / (Increase) in trade and other receivables and prepayments	1,810	(7,761)
Increase / (Decrease) in trade and other payable	(2,641)	(1,239)
Increase / (Decrease) in provision	27	14
<b>Cash generated from operations</b>	<b>6,806</b>	<b>(212)</b>
Direct taxes paid, net of refunds	(298)	(182)
<b>Net cash flow from operating activities (A)</b>	<b>6,508</b>	<b>(394)</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, plant and equipment including CWIP (net of capital creditors)	(25,565)	(4,023)
Proceeds from sale of Property, plant and equipment	-	3,316
Purchase of investment	(699)	(6,923)
Redemption of investment	4,649	724
Dividend on mutual fund	8	-
Investment in bank deposits (having original maturity more than 3 months)	(1,131)	6,402
Redemption of bank deposits (having original maturity more than 3 months)	249	-
Interest received	126	330
<b>Net cash from / (used in) investing activities (B)</b>	<b>(22,362)</b>	<b>(174)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(563)	(212)
Dividend paid	(254)	-
Lease rental payment	(137)	(136)
Loan taken	14,788	1,429
Loan repayment	(1,142)	(3,963)
<b>Net cash from/(used in) financing activities (C)</b>	<b>12,692</b>	<b>(2,882)</b>
Effect of exchange rate differences on translation of foreign currency cash and cash equivalents	234	828
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3,162)</b>	<b>(3,450)</b>
Cash and cash equivalents at the beginning of period	738	38
Cash and cash equivalents at the end of the period	<b>(2,190)</b>	<b>(2,584)</b>
<b>Components of Cash and Cash equivalents</b>		
Cash on hand	1	3
Balances with scheduled banks		
- current accounts	893	94
- Bank overdraft (repayable on demand)	(7,290)	(6,311)
- foreign currency accounts	2,605	2,836
- Fixed Deposit with original maturity 3 months or less	1,599	795
<b>Total</b>	<b>(2,190)</b>	<b>(2,584)</b>

\* Value in zero (0) represents amount below Rs. 1 lakhs

For and on behalf of the Board of Directors

  
Naveen Mohta  
Whole Time Director



Place: Mumbai  
Date : November 06, 2023

