



SEAMEC LIMITED

A member of **MMG**
MINASWAN GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India
Tel.: +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : contact@seamec.in • CIN : L63032MH1986PLC154910

SEAMEC/NSE/SMO/0611/2023

November 06, 2023

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Trading Symbol: "SEAMECLTD"

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 06, 2023

In continuation to our letter bearing reference no. SEAMEC/NSE/BM NOTICE/SMO/2710/2023 dated October 27, 2023, and pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today i.e. November 06, 2023, *inter-alia*, considered and approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2023, as recommended by the Audit Committee and approved by the Board. The copies of the Standalone and Consolidated Financial Results along with limited review reports issued by M/s. T R Chadha & Co. LLP, Chartered Accountants, Statutory Auditors, are enclosed.
2. In-principle approval for setting up a Wholly owned subsidiary in GIFT City, Gujarat, subject to due diligence and compliance of regulatory formalities. Details will be provided upon incorporation of a Wholly owned subsidiary.
3. In- principle Approval for purchase of 2 nos. of Offshore Support Vessels (OSV) for the future business plan of the Company. Salient features of the aforesaid acquisition will be provided upon execution of Memorandum of Agreement(MOA).
4. Revaluation of the shares of SEAMEC International FZE (Wholly owned subsidiary) to take further decision on investment.

The meeting of the Board of Directors commenced at 16:52 hours and concluded at 20:33 hours.

Please visit us at : www.seamec.in





SEAMEC LIMITED

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MIN AGARWAL GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India
Tel.: +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : contact@seamec.in • CIN : L63032MH1986PLC154910

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours Faithfully.

For SEAMEC LIMITED

S.N. Mohanty

President - Corporate Affairs, Legal and Company Secretary

Enclosure: As above

Please visit us at : www.seamec.in





SEAMEC LIMITED

A member of **MMG**
MARITIME GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India
Tel.: +91-22-6694 1800 • Fax: +91-22-6694 1818 • E-mail: contact@seamec.in • CIN : L63032MH1986PLC154910

November 06, 2023

BSE Limited
Phirojee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Trading Symbol: 526807

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 06, 2023

In continuation to our letter bearing reference no. SEAMEC/BSE/BM NOTICE/SMO/2710/2023 dated October 27, 2023, and pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today i.e. November 06, 2023, *inter-alia*, considered and approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2023, as recommended by the Audit Committee and approved by the Board. The copies of the Standalone and Consolidated Financial Results along with limited review reports issued by M/s. T R Chadha & Co. LLP, Chartered Accountants, Statutory Auditors, are enclosed.
2. In-principle approval for setting up a Wholly owned subsidiary in GIFT City, Gujarat, subject to due diligence and compliance of regulatory formalities. Details will be provided upon incorporation of a Wholly owned subsidiary.
3. In- principle Approval for purchase of 2 nos. of Offshore Support Vessels (OSV) for the future business plan of the Company. Salient features of the aforesaid acquisition will be provided upon execution of Memorandum of Agreement(MOA).
4. Revaluation of the shares of SEAMEC International FZE (Wholly owned subsidiary) to take further decision on investment.

The meeting of the Board of Directors commenced at 16:52 hours and concluded at 20:33 hours.

Please visit us at : www.seamec.in





SEAMEC LIMITED

A member of **MMG**
MINI METAL GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India
Tel.: +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : contact@seamec.in • CIN : L63032MH1986PLC154910

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours Faithfully.

For SEAMEC LIMITED

S.N. Mohanty

President - Corporate Affairs, Legal and Company Secretary

Enclosure: As above

Please visit us at : www.seamec.in





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**

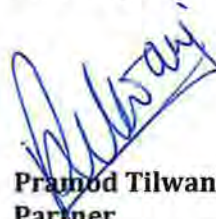
1. We have reviewed the accompanying statement of standalone unaudited financial results of Seamec Limited for the quarter and half year ended 30th September 2023 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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
Membership No. 076650
UDIN: 23076650BGUWPS6345



Date: 6th November 2023
Place: Mumbai

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)
1 Income						
(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
2 Total Income (a)+(b)	7,697	19,025	8,758	26,722	20,330	41,449
3 Expenses						
(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
4 Total expenses (a to e)	7,493	15,781	6,952	23,274	16,771	37,929
5 Profit / (loss) before exceptional items and tax (2-4)	204	3,244	1,806	3,448	3,559	3,520
6 Exceptional Items gain / (loss) (refer note 3)	-	1,301	-	1,301	-	-
7 Profit / (loss) before tax	204	4,545	1,806	4,749	3,559	3,520
Tax expense						
(a) Current Tax	-	-	(2)	-	-	(13)
(b) Deferred Tax	-	-	201	-	12	(595)
8 Total Tax expense (a+b)	-	-	199	-	12	(608)
9 Profit / (Loss) for the period / year ended after tax (7-8)	204	4,545	1,607	4,749	3,547	4,128
10 Other Comprehensive Income						
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)
11 Total comprehensive income for the period / year (9+10)	199	4,539	1,607	4,737	3,547	4,103
12 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
13 Other Equity						66.153
14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)						
- 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)
A Segment Revenue						
(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 Segment results						
(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
C Exceptional Items gain / (loss) (refer note 3)	-	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
Profit / (loss) before tax	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
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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 ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

	₹ Lakhs	
Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
A - ASSETS		
1) Non-current assets		
(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
	73,864	64,364
2) Current assets		
(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
	25,371	20,850
TOTAL ASSETS	99,235	85,214
B- EQUITY AND LIABILITIES		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other equity	70,636	66,153
	73,179	68,696
2) Liabilities		
Non-current liabilities		
(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
	16,223	3,943
Current liabilities		
(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
	9,833	12,575
TOTAL EQUITY AND LIABILITIES	99,235	85,214



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)
Cash flows from operating activities		
Profit before exceptional item and tax	4,749	3,559
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	-
Working capital: adjustments		
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
Cash generated from operations	7,637	2,626
Direct taxes paid, net of refunds	(293)	(181)
Net cash flow from operating activities (A)	7,344	2,445
Cash flows from investing activities		
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
Net cash from / (used in) investing activities (B)	(21,564)	(321)
Cash flows from financing activities		
Dividend paid to shareholders	(254)	-
Interest paid	(333)	(81)
Lease rental payment	(135)	(135)
Loan repayment	(1,142)	(261)
Loan taken	14,916	-
Net cash from/(used in) financing activities (C)	13,052	(477)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,168)	1,646
Cash and cash equivalents at the beginning of period	5,677	1,842
Cash and cash equivalents at the end of the period	4,509	3,488
Components of Cash and Cash equivalents		
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
Total	4,509	3,488

* 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 30th 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 30th 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 30th September 2023 respectively, and net cash outflow of Rs. 328 Lakhs for the half year ended 30th 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: 6th 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)
1 Income						
(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
2 Total Income (a)+(b)	9,824	20,797	10,045	30,621	23,045	45,722
3 Expenses						
(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
4 Total expenses (a to e)	11,250	18,180	8,135	29,430	19,044	42,961
5 Profit / (loss) before tax (2-4)	(1,425)	2,617	1,910	1,191	4,001	2,761
6 Tax expense						
(a) Current Tax	21	21	(2)	42	-	(3)
(b) Deferred Tax	(0)	(0)	202	(0)	13	(592)
Total Tax expense (a+b)	21	21	200	42	13	(595)
7 Profit / (Loss) for the period / year ended after tax (5-6)	(1,446)	2,596	1,710	1,150	3,988	3,356
8 Other Comprehensive Income						
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)
9 Total comprehensive income for the period / year (7+8)	(1,119)	2,649	2,088	1,531	4,816	4,242
Net Profit Attributable to:						
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
Other Comprehensive Income Attributable to:						
Owners of the company	328	53	378	381	828	886
Non-Controlling interest	-	-	-	-	-	-
Total Comprehensive Income Attributable to:						
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
	(1,118)	2,649	2,088	1,531	4,816	4,242
10 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
11 Other Equity						76,490
12 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)						
- 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)	
A Segment Revenue						
(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
Revenue from operations	8,443	19,517	8,533	27,960	21,073	43,724
B Segment results						
(a) Domestic	(6)	2,555	(314)	2,548	1,269	3,493
(b) Overseas	(1,379)	(751)	709	(2,130)	1,877	(1,598)
Total	(1,385)	1,804	395	418	3,146	1,895
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
Profit / (loss) before tax	(1,425)	2,617	1,910	1,192	4,001	2,751

* 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)
A - ASSETS		
1) Non-current assets		
(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
	89,601	75,044
2) Current assets		
(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
	28,097	31,368
TOTAL ASSETS	1,17,698	1,06,412
B- EQUITY AND LIABILITIES		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other equity	77,671	76,490
Equity attributable to owners of the Holding company	80,214	79,033
Non controlling interest	133	121
	80,347	79,154
2) Liabilities		
Non-current liabilities		
(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
	18,374	6,568
Current liabilities		
(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	-
	18,977	20,690
TOTAL EQUITY AND LIABILITIES	1,17,698	1,06,412

Place: Mumbai
Date : November 06, 2023



For and on behalf of the Board of Directors

(Signature)
Naveen Mohta
Whole Time Director



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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)
Cash flows from operating activities		
Profit before tax	1,192	4,001
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	-
Working capital: adjustments		
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
Cash generated from operations	6,806	(212)
Direct taxes paid, net of refunds	(298)	(182)
Net cash flow from operating activities (A)	6,508	(394)
Cash flows from investing activities		
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
Net cash from / (used in) investing activities (B)	(22,362)	(174)
Cash flows from financing activities		
Interest paid	(563)	(212)
Dividend paid	(254)	-
Lease rental payment	(137)	(136)
Loan taken	14,788	1,429
Loan repayment	(1,142)	(3,963)
Net cash from/(used in) financing activities (C)	12,692	(2,882)
Effect of exchange rate differences on translation of foreign currency cash and cash equivalents	234	828
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3,162)	(3,450)
Cash and cash equivalents at the beginning of period	738	38
Cash and cash equivalents at the end of the period	(2,190)	(2,584)
Components of Cash and Cash equivalents		
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
Total	(2,190)	(2,584)

* 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

