



SEAMEC LIMITED

A member of **MMG**
MINI ACQUEDUCO 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/BSE/PRESENTATION/SMO/1402/2024

February 14, 2024

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

Trading Symbol: 526807

Sub: Investor Presentation of the Investor Meet of SEAMEC LIMITED ('the Company')

Ref:

- a. Regulation 30 (read with Schedule III -Part A) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
- b. ISIN: INE497B01018

Dear Sir / Madam,

Pursuant to our intimation letter SEAMEC/BSE/INVESTOR/SMO/0902/2024 dated February 09, 2024, kindly note that the Board of Directors of the Company at its meeting held on Monday, February 12, 2024 have inter alia considered and approved Unaudited Standalone & Consolidated Financial Results for the quarter ended December 31,2023.

Enclosed is the Investor Presentation in this regard.

The above is made available on the Company's website i.e. <https://www.seamec.in/>

This is for your information and record.

Yours Faithfully,

For **SEAMEC LIMITED**

SACHIDANAN
DA MOHANTY

Digitally signed by
SACHIDANANDA MOHANTY
Date: 2024.02.14 07:57:38
+05'30'

S.N. Mohanty

President - Corporate Affairs, Legal and Company Secretary

Please visit us at : www.seamec.in





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SEAMEC/NSE/PRESENTATION/SMO/1402/2024

February 14, 2024

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"

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07:58:42 +05'30'

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SEAMEC LIMITED

Investors Presentation | Q3 FY24



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SEAMEC LIMITED

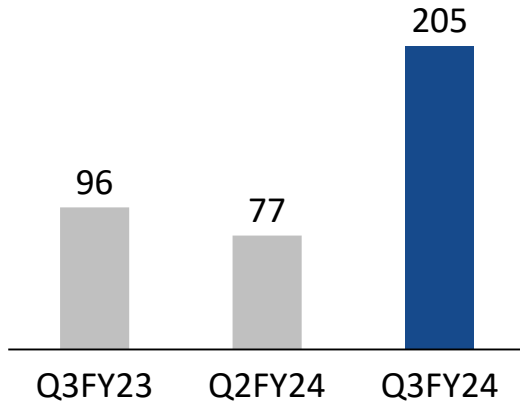


Quarterly Update

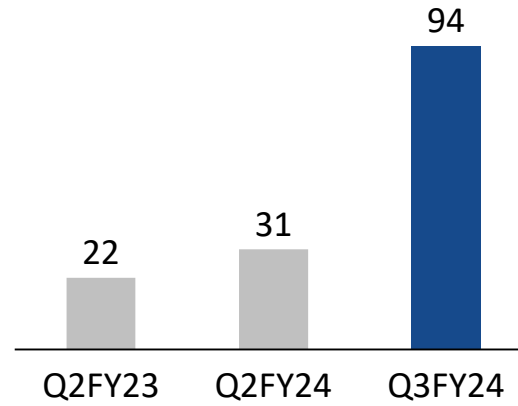
Standalone Financial Highlights of Q3 FY24

Quarterly

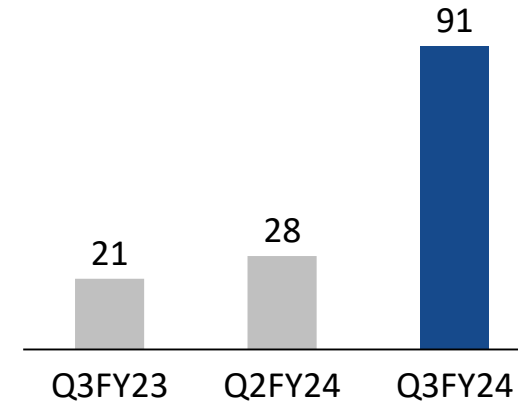
Revenue



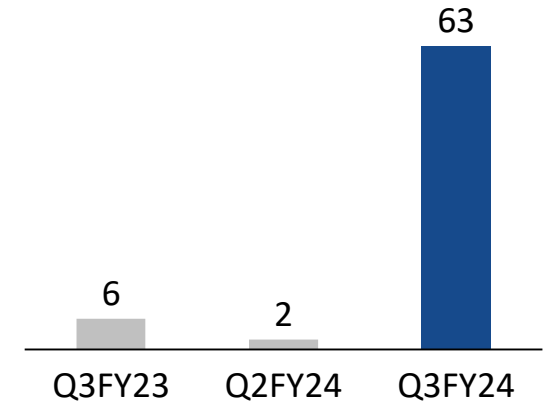
EBITDA



Cash Profit

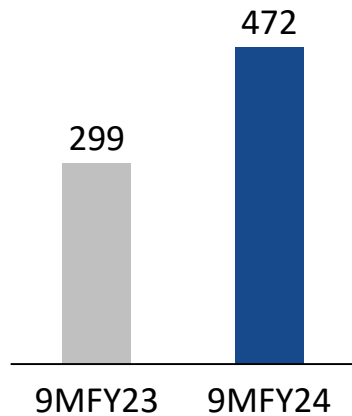


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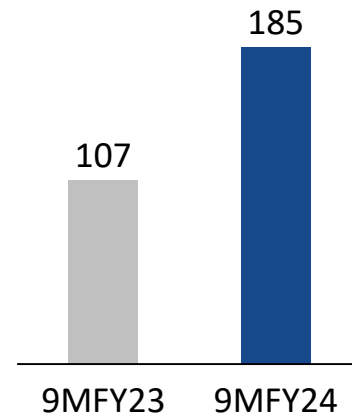


Year-to-Date

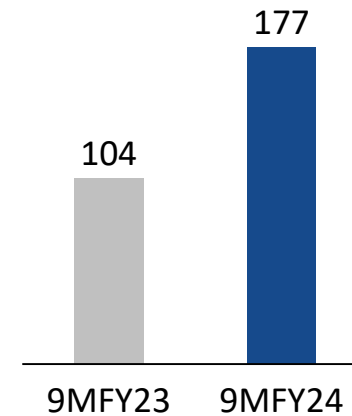
Revenue



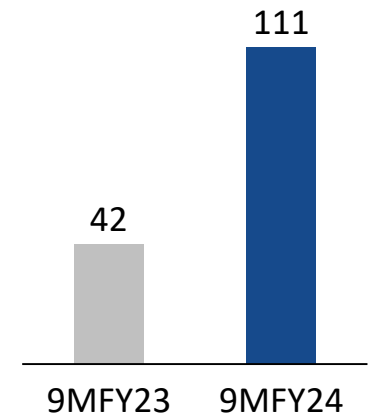
EBITDA



Cash Profit



PAT



Standalone Financial Highlights of Q3 FY24

Rs. In crore

Particulars	Q3 FY24	Q3 FY23	Y-o-Y%	Q2 FY24	Q-o-Q%
Revenue	205.2	95.9	114%	77.0	167%
Operating Expenses	111.2	73.7		46.0	
EBITDA	94.0	22.2	324%	31.0	203%
EBITDA Margin	45.8%	23.1%		40.3%	
Finance Cost	3.1	1.1		3.1	
Cash Profit	90.9	21.1	331%	27.9	225%
Depreciation	26.3	18.4		25.9	
Profit Before Exceptional Items	64.6	2.7	2294%	2.1	2993%
Exceptional Profit/(Loss)*	0.0	0.0		0.0	
Profit After Exceptional Items	64.6	2.7	2294%	2.1	2993%
Tax Impact	1.5	-3.7		0.0	
Profit After Tax	63.2	6.4	889%	2.1	2923%

Revenue

YoY- Increase in revenue due to deployment of Seamec Paladin and Barge which were idle in Q3FY23, higher deployment rate of Seamec Princess and new acquisition of Seamec Swordfish.

QoQ – Deployment of Seamec Princess, Seamec Glorious (Barge) and Seamec III which were off hire during Q2FY24 being monsoon season.

EBITDA

YoY – The increase in overall vessel utilization and addition of new vessel Seamec Swordfish has resulted in Higher EBITDA compared to Q3 FY23. Also other Income is higher by Rs. 7 crore.

QoQ – Re-deployment of Seamec Princess, Seamec III and Seamec Glorious (Barge) which were off hire during Q2FY24.

Standalone Financial Highlights of 9M FY24

Rs. In crore

Particulars	9M FY24	9M FY23	Y-o-Y%
Revenue	472.4	299.2	58%
Operating Expenses	287.8	192.1	
EBITDA	184.7	107.2	72%
EBITDA Margin	39.1%	35.8%	
Finance Cost	7.5	3.2	
Cash Profit	177.2	104.0	70%
Depreciation	78.1	65.7	
Profit Before Exceptional Items	99.1	38.3	159%
Exceptional Profit/(Loss)*	13.0	0.0	
Profit After Exceptional Items	112.1	38.3	193%
Tax Impact	1.5	-3.6	
Profit After Tax	110.7	41.9	164%



Revenue

Increase in revenue is due to addition of Swordfish and Seamec Glorious Barge combined with higher deployment of Seamec Paladin and Princess in 9MFY24 compared to 9MFY23.



EBITDA

YoY – Increase in EBITDA due to addition of Seamec Glorious Barge and Swordfish as well as increase in deployment days of Seamec Paladin and Seamec Princess.

Improvement in EBITDA Margins was both due to new acquisitions and higher deployment days in 9M FY23

Key Financial Ratios



Rs. 232 Cr
Gross Debt



0.1 X
Net Debt/Equity



12%
ROCE



Rs. 88 Cr
Net Debt



0.4 X
Net Debt/EBITDA



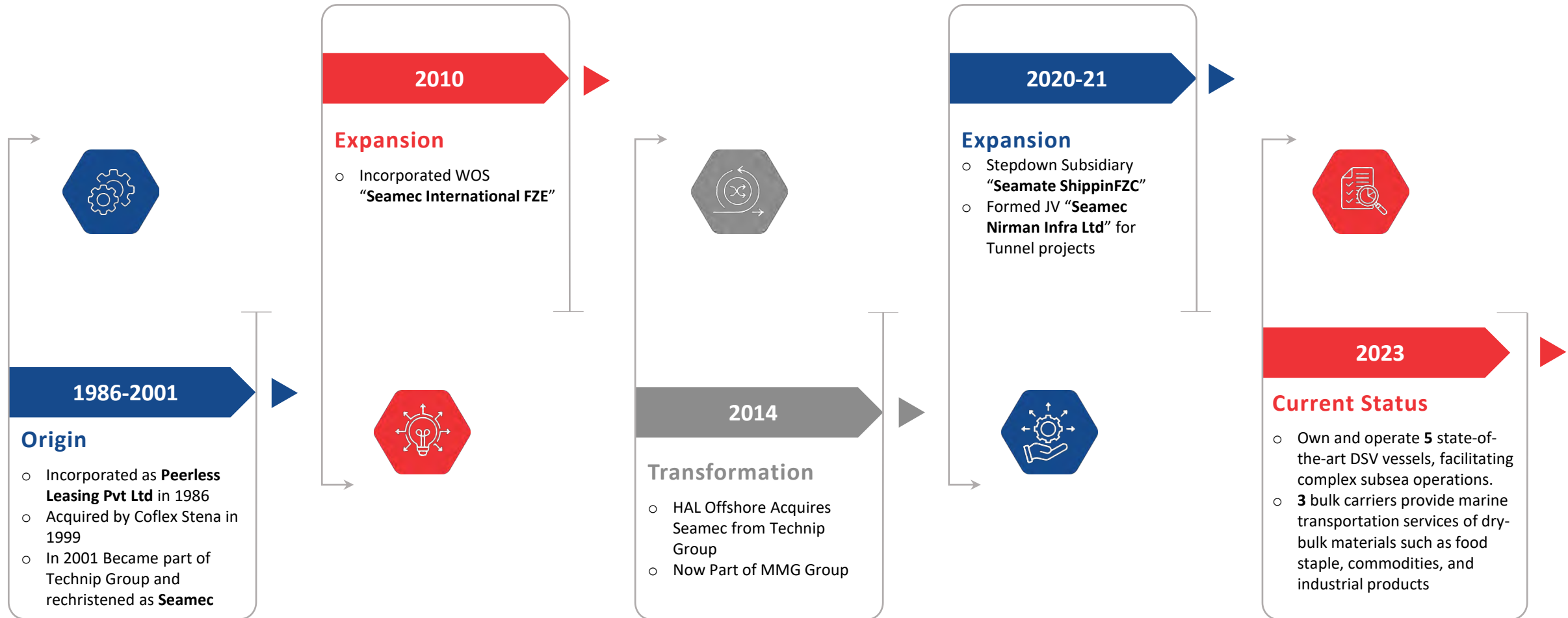
14%
ROE



SEAMEC LIMITED



Company Overview





Visionary Leadership

- Under a dynamic leadership of Mr. Sanjeev Agarwal - Chairman of MMG, we have earned a reputation of a reliable and preferred player in Offshore Oilfield and Main Fleet shipping industry



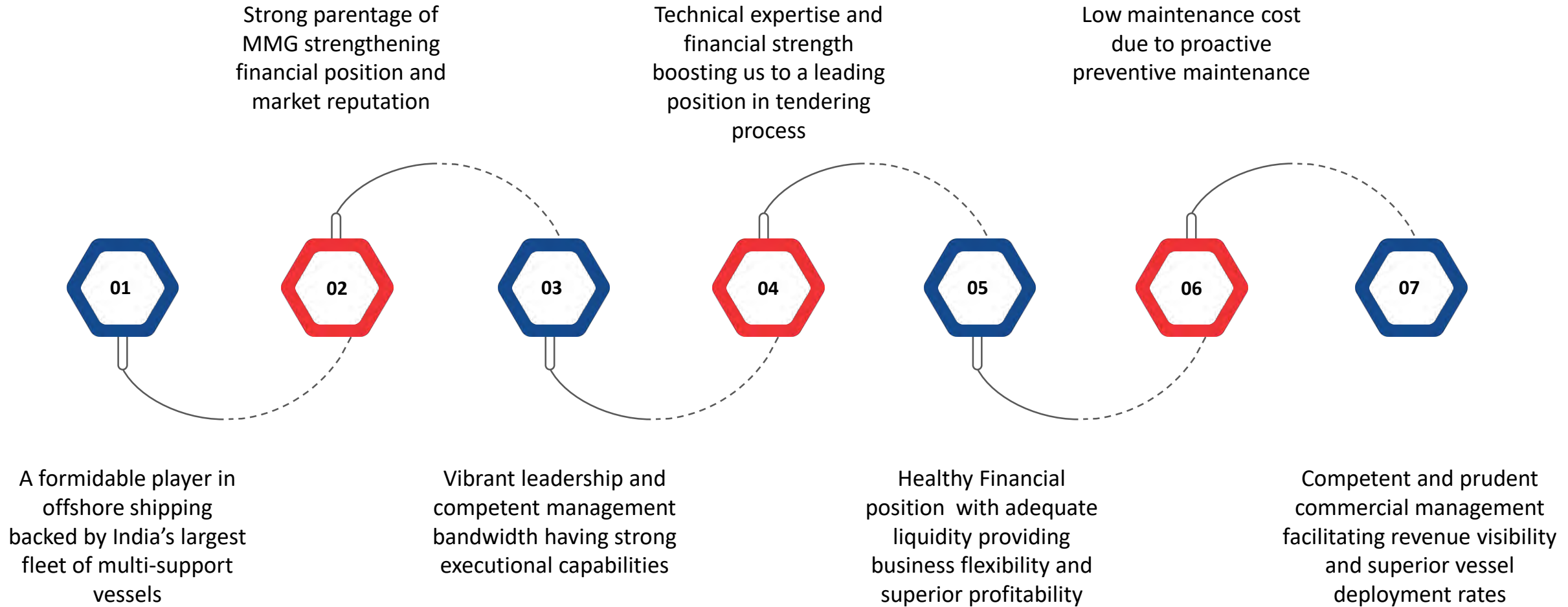
Acquisition of Asian Pearl in 2020

- Under a joint venture agreement between Seamec International FZE and Arete Shipping DMCC, a new bulk carrier Asian Pearl joined a group fleet strength in 2020.
- It is operated under newly formed subsidiary 'Seamate Shipping FZC' and the acquisition has further strengthened our main fleet business



Our Subsidiaries

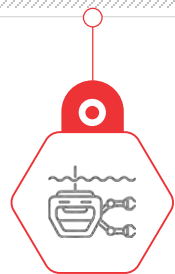
- Incorporated in 2010, our wholly owned subsidiary Seamec International FZE, is actively engaged in providing bulk transportation services, and currently operates two bulk carriers.
- We recently established a step down subsidiary Seamate Shipping FZC by forming a strategic joint venture with Arete Shipping DMCC to further expand our bulk carrier operations.
- Set-up a JV with M/s. Nayavridhi Infra LLP by name Seamec Nirman Infra Limited to diversify into tunnel and other EPC contracts.
- SEAMEC UK Investments Limited is the wholly owned subsidiary of SEAMEC Limited and was incorporated in March 2023 to explore business opportunities in UK & Europe Region





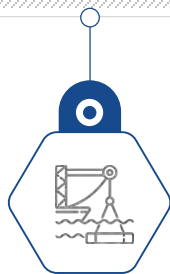
IMR Operations

- Carrying out Inspection, Maintenance, and Repair (IMR) of pipelines, single buoy Mooring, spooling, free span corrections, risers, platforms, PLEMS, and other subsea construction



ROV Operations

- Supporting Remotely Operated Vehicles (ROVs) through unique Dynamic Positioning System (DP)
- Facilitating safe and unmanned subsea operations where human presence is not viable



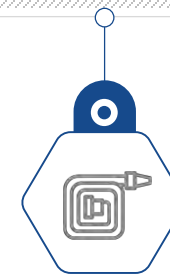
Subsea Construction

- Undertaking operations such as subsea pipelaying, mooring and de-mooring, installation of risers, and Grouting



Pollution Control

- Facilitating pollution control activities through schemers, pollution control booms, and dispersant arms



Fire Fighting

- Supporting sub-sea fire fighting operations through fire fighting I and II equipment mounted on our vessels



Rescue Operations

- Undertaking Rescue Operations by engaging dracon scoop, scramble nets, rescue bucket, and UKOOA

Oilfield Services



James Fisher and Sons plc
Marine Services Worldwide



Bulk Carrier Services



Complying with QHSE Standards

We acknowledge our responsibility towards ensuring environmental sustainability and operational safety and strictly adhere to Quality, Health, Safety, Environmental (QHSE) standards.

We are fully compliant with:

ISO 9001:2015

ISO 14001:2018

ISO 45001:2018

Marine Management System

Our robust Marine Management System (MMS) provides seamless connect between onshore office staff and vessel operators, ensuring and strengthening operational safety.

Adhering to regulatory requirements, we also carry extensive offshore safety audits of our entire fleet twice a year, ensuring the adequacy of our marine safety operating systems.





Utilizing Low Sulphur Content Diesel

Compliant with IMO regulations
Regularly furnishes fuel consumption report to the Flag State as per IMO guidelines

Adhering to Ballast Water Management (BWM) Regulations

All vessels fully compliant as per applicable standards.
Compliant with BWM regulations to prevent degradation of the marine ecosystem

Comprehensive Waste Management procedures

Compliant with Maharashtra Pollution Control Act
Ensures proper disposal of e-waste accumulated on vessels through compliant vendors

Minimizing Plastic Use

Implemented 'Single-Use Plastic' policy to minimize plastic use and identify alternatives to plastic in all its operations

Lowering Consumption of Electricity and Paper

Conserving energy by ensuring economic and optimum use of electricity
Minimizing use of paper to bare minimum through well placed operational procedures



SEAMEC LIMITED



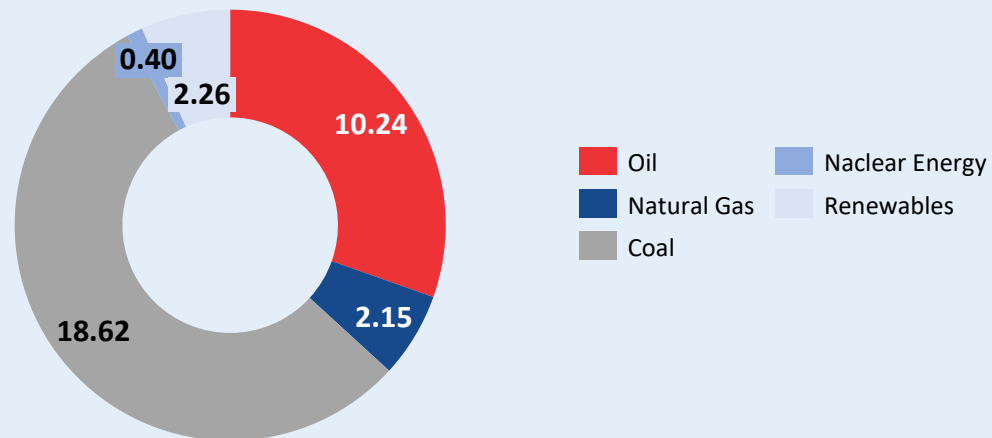
Indian Industry Landscape

Indian offshore oilfield industry provides critical support to the country's Oil & Gas sector which plays a key role in Indian economic development.

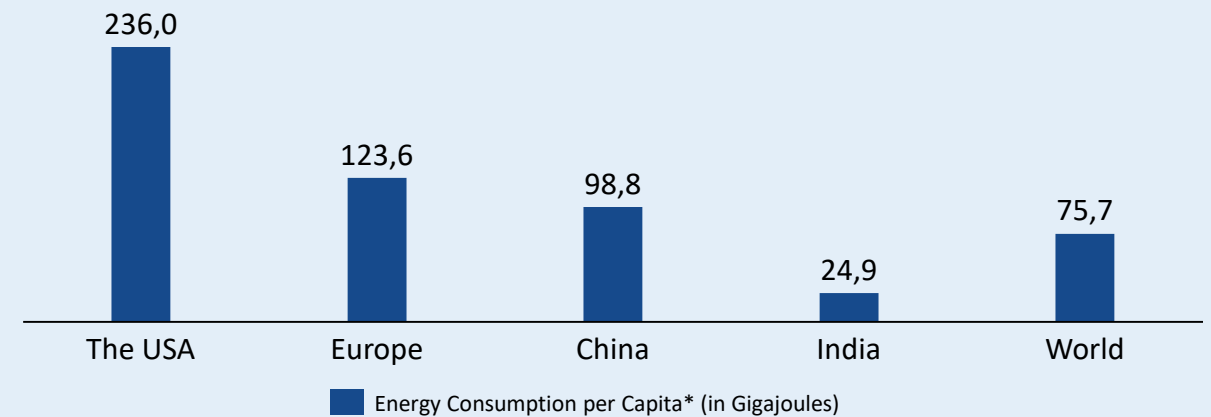
India's share in global oil consumption lower than that of US and China

- India: 3rd largest oil consumer globally after the United States and China with ~36% of the country's energy demand met by Oil & Gas
- Despite being 3rd largest globally, India's per capita energy consumption stands significantly lower than the USA, China and global average, underscoring huge growth potential in energy consumption moving forward

Fuel-wise Energy Consumption India-2019#



Country-wise Per capita Energy Consumption^



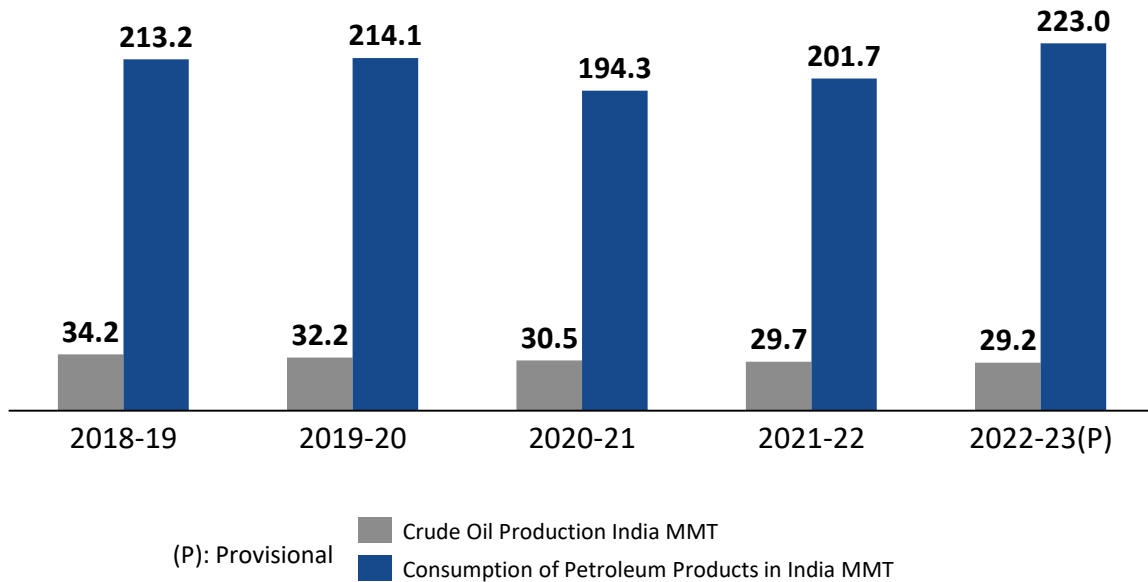
*Energy comprises all commercially traded fuels including both fossil and renewable sources

#^Source: [BP Statistical Review of World Energy 2020](#)

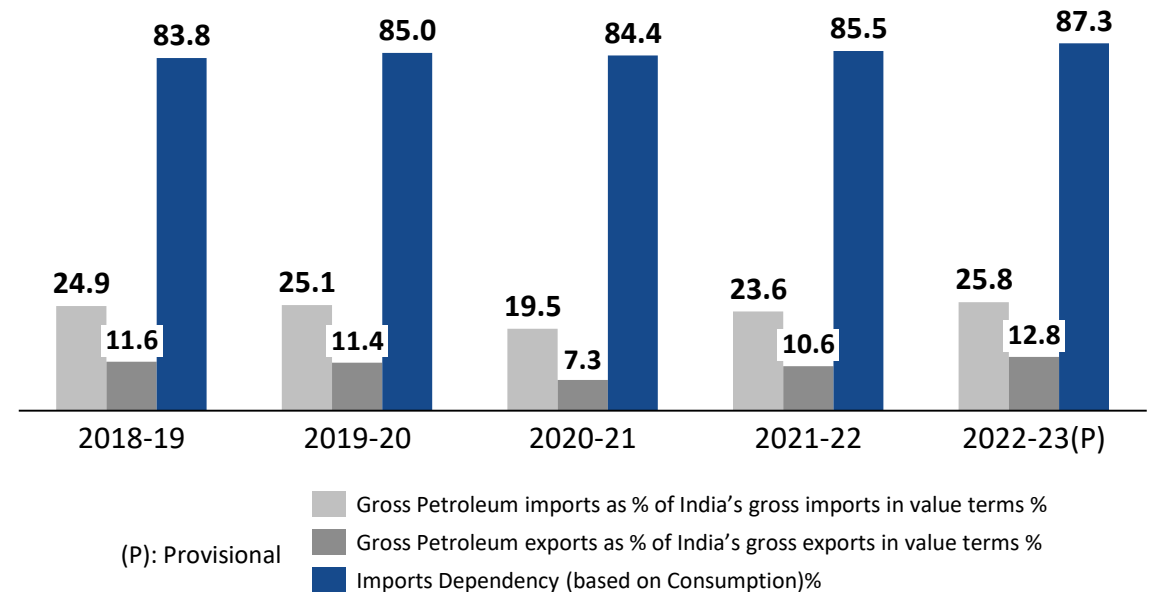
Current Oil Industry Dynamics

Fuelled by the fast growth in GDP, the rising demand for fuel has resulted in India importing almost 87% of its domestic consumption in FY 2022-23.

Production and Consumption - INDIA



Imports, Exports & dependency for petroleum - INDIA



Source: PPAC Ready reckoner, Annual (2022-23), accessed 31/07/2023

Source: PPAC

Growth Drivers for Indian Oil and Gas Industry

Growing Demand

- Oil demand in India is projected to register a 2x growth by 2045.
- Diesel demand in India is expected to double to 163 MT by 2029-30, with diesel and gasoline covering 58% of India's oil demand by 2045.
- Natural gas consumption in India is expected to grow by 25 Bn cubic metres (BCM), registering an annual growth of 9% until 2024.
- In February 2023, India's oil demand rose to a 24-year high, which resulted due to a boost in the industrial activity. It was the 15th consecutive year-on-year rise in demand.

Increasing Investments

- India aims to commercialize 50% of its SPR (strategic petroleum reserves) to raise funds and build additional storage tanks to offset high oil prices.
- In May 2022, ONGC announced plans to invest US\$ 4 billion from FY22-25 to increase its exploration efforts in India.

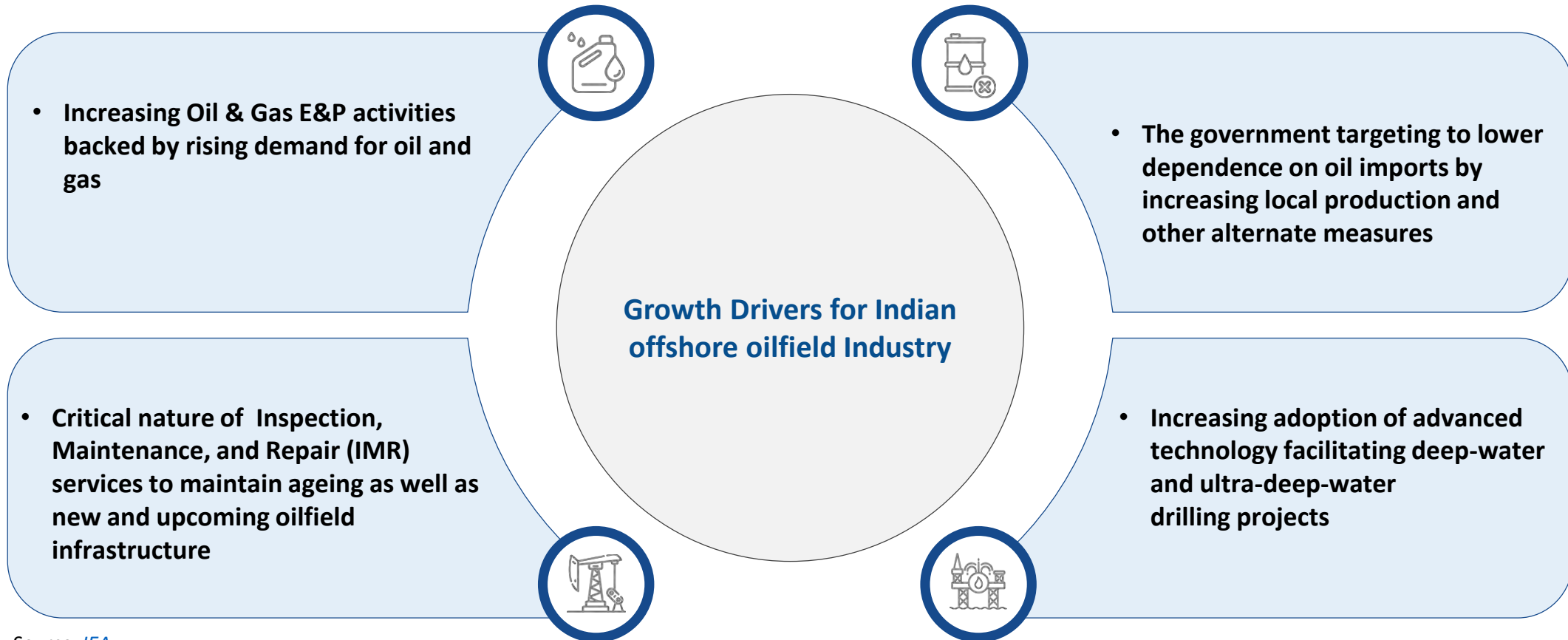
Supportive FDI Guidelines

- In July 2021, the Department for Promotion of Industry and Internal Trade (DPIIT) approved an order allowing 100% foreign direct investments (FDIs) under automatic route for oil and gas PSUs.
- The Government has allowed 100% Foreign Direct Investment (FDI) in upstream and private sector refining projects

Policy Support

- In Union Budget 2022-23, the customs duty on certain critical chemicals such as methanol, acetic acid and heavy feed stocks for petroleum refining were reduced.
- In September 2021, India and the US agreed to expand their energy collaboration by focusing on emerging fuels.

Indian offshore oilfield services industry is well poised to grow in the backdrop of the rising energy demand of the country.

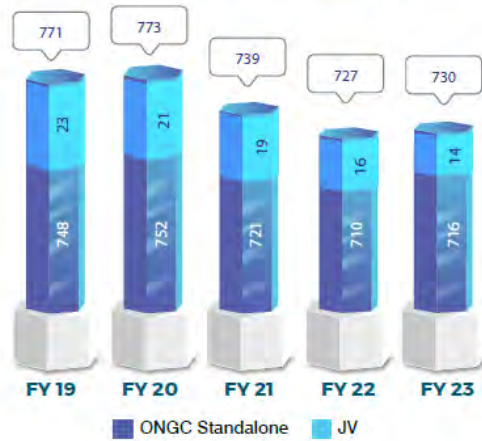


Source: [IEA](#)

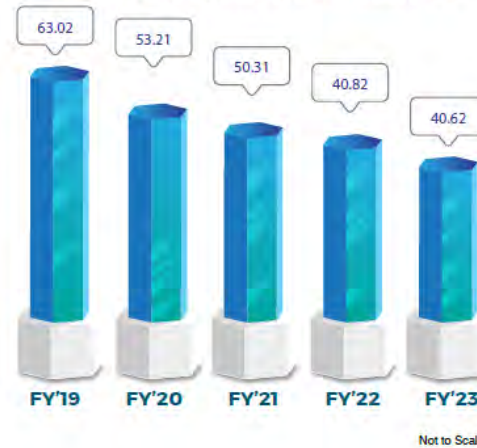
Backed by robust demand for oil and natural gas, Indian oilfield services market is forecasted to grow at a CAGR of over 7% to surpass \$ 2.84 billion by 2027.

Source: [Techsciresearch Report](#)

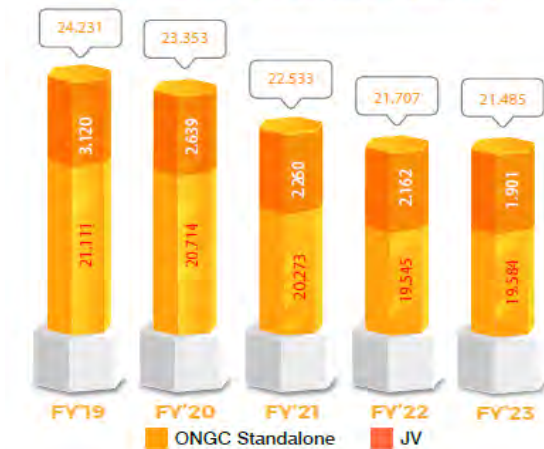
Reserves (2P) MMTOE



Reserve Accretion (2P) MMTOE



Crude Oil Production (MMT)

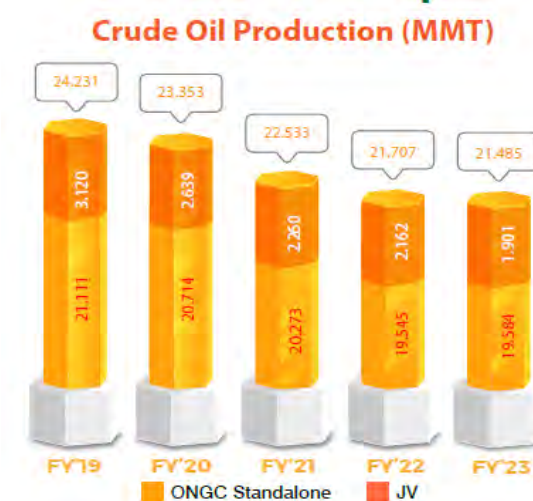
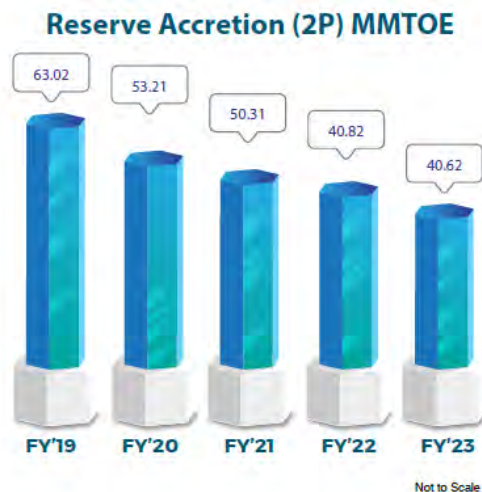
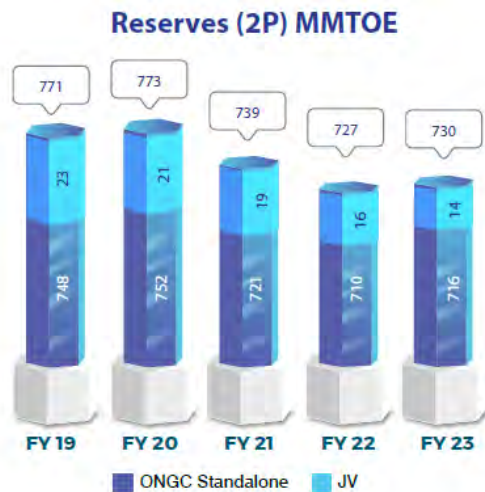


Discoveries during FY23

Sr. No.	Basin/ Block	Discovery well	Acreage	Discovery Type	Hydrocarbon Type
1	KG Onland	Mandapetta-60 (MSDL)	Mandapeta PML	Pool	Gas
2	KG Onland	Malleswaram-22 (MSAD)	Malleswaram PML	Pool	Gas
3	KG Onland	Karugolumill-1 (KML-AA)	Godavari Onland PML (7 years)	Pool	Gas
4	Bengal Onland	Kankpul-1 (WBON5-4-NA-E)	NELP WB-ONN-2005/4	Prospect	Gas
5	KG Offshore	Kesanapalli West Deep-7 (KWD-AC)	Vainateyam PML	Pool	Oil & Gas
6	KG Offshore	GS-15-22(GS-15-AU)	Vainateyam PML	Pool	Gas
7	Assam Shelf	Hatipoti-1 (NGAE)	Mekeypore-Santak-Nazira PML	Prospect	Oil & Gas
8	Mumbai Offshore (SW)	MBS171HAA-1 (MBS171HAA-A) Amrit	OALP: MB-OSHP-2017/1	Prospect	Gas

Source: #ONGC annual report

India has signed contracts for ten oil and gas exploration blocks offered under the recent Open Acreage Licensing Policy (OALP-VIII) bid round. ONGC emerged as the dominant player in the OALP-VIII bid round, securing seven out of ten blocks



Discoveries during FY23

Sr. No.	Basin/ Block	Discovery well	Acreage	Discovery Type	Hydrocarbon Type
1	KG Onland	Mandapetta-60 (MSDL)	Mandapeta PML	Pool	Gas
2	KG Onland	Malleswaram-22 (MSAD)	Malleswaram PML	Pool	Gas
3	KG Onland	Karugolumill-1 (KML-AA)	Godavari Onland PML (7 years)	Pool	Gas
4	Bengal Onland	Kankpul-1 (WBON5-4-NA-E)	NELP WB-ONN-2005/4	Prospect	Gas
5	KG Offshore	Kesanapalli West Deep-7 (KWD-AC)	Vainateyam PML	Pool	Oil & Gas
6	KG Offshore	GS-15-22(GS-15-AU)	Vainateyam PML	Pool	Gas
7	Assam Shelf	Hatipoti-1 (NGAE)	Mekeypore-Santak-Nazira PML	Prospect	Oil & Gas
8	Mumbai Offshore (SW)	MBS171HAA-1 (MBS171HAA-A) Amrit	OALP: MB-OSHP-2017/1	Prospect	Gas

Source: #ONGC annual report



SEAMEC LIMITED



SEAMEC: Strong Asset Portfolio

- Diving Support Vessels are specialized ships designed to facilitate offshore diving operations quipped with dedicated facilities for divers, advanced diving equipment, and control systems
- DSVs provides services, which include S.B.M maintenance removal and installations, Platform, Riser and Pipeline repairs, Subsea constructions and Maintenance operations & deployment of ROV



SEAMEC II

Built Year: 1982

Procurement Year: 1993

Gross Tonnage: 4,503



SEAMEC III

Built Year: 1983

Procurement Year: 1993

Gross Tonnage: 4,327



SEAMEC PRINCESS

Built Year: 1984

Procurement Year: 2006

Gross Tonnage: 11,121



SEAMEC PALADIN

Built Year: 2008

Procurement Year: 2021

Gross Tonnage: 5,648



SEAMEC SWORDFISH

Built Year: 2007

Procurement Year: 2023

Gross Tonnage: 5,372

- Offshore Support Vessels (OSVs) are specially designed ships for the logistical servicing of offshore platforms and subsea installations, from installation through the full-service life of offshore fields
- They are integral to getting supplies and materials where they need to go, as well as building and repairing offshore equipment. Their versatility means they can be built for just about any type of project
- We added SEA Diamond to our fleet portfolio in December



SEA DIAMOND

Built Year: 2011

Procurement Year: 2023

Gross Tonnage: 1,922

- A barge is a specialized watercraft designed for transporting goods and commodities on navigable waterways such as rivers and canals.
- Its distinctive flat-bottomed structure allows it to navigate shallow waters, making it well-suited for inland transportation.
- One of the key features of barges is their significant cargo capacity, ranging from a few hundred to several thousand tons. This makes them highly cost-efficient for transporting bulk cargo



SEAMEC GLORIOUS (BARGE)

Built Year: 2006

Procurement Year: 2021

Gross Tonnage: 8,950

- Bulk carriers are specialized vessels designed for the efficient transportation of large quantities of dry bulk cargo, including commodities like coal, iron ore, and grains.
- We own and operate three main fleet shipping bulk carriers of varying tonnage capacities, positioning us to capitalize opportunities in changing market conditions.
- SEAMEC GALLANT and SEAMEC NIDHI are operated under our wholly-owned subsidiary “Seamec International FEZ” and ASIAN PEARL is operated under our Step Down Subsidiary – “SEAMATE Shipping FZC”



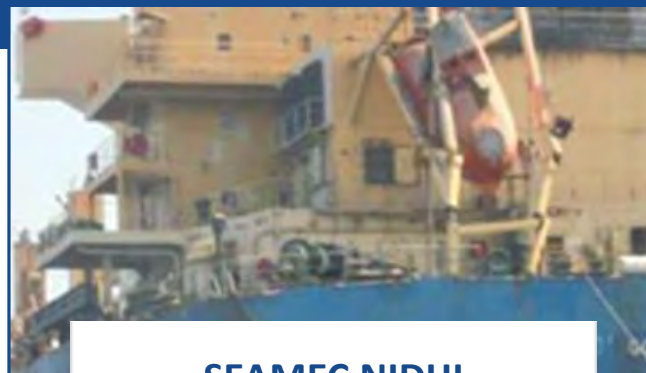
SEAMEC GALLANT

Built Year: 2011

Procurement Year: 2017

Category: Handymax

Gross Tonnage: 32,289



SEAMEC NIDHI

Built Year: 2010

Procurement Year: 2018

Category: Superamax

Gross Tonnage: 56,755



ASIAN PEARL

Built Year: 2003

Procurement Year: 2020

Category: Handymax

Gross Tonnage: 27,989



SEAMEC LIMITED



**Experienced
Management Team**



Mr. Sanjeev Agrawal
Chairman

Qualification: Masters in Commerce, Masters of Business Administration from Coca-Cola University, Atlanta, USA

Experience: Mr. Sanjeev Agrawal is one of the founder of MMG Group. Over the last 24 years, he has played an instrumental role in successfully scaling and diversifying group's business interests in various fields including Off-shore vessels for complex subsea activities, Food & Beverages, Education, Hospitality and Real Estate.

Board of Directors

Mr. Surinder Singh Kohli

Independent Director

42+ years experience in the banking industry. He has been a Chairman and MD of Punjab & Sind Bank, Punjab National Bank and IIFC Ltd.

Mr. Deepak Shetty IRS (Retired)

Independent Director

Retired Civil Servant with Government of India. Extensive experience of 36+ years in Maritime, Indirect Tax & Civil Aviation Administration, Legal, Law Enforcement. Has served as DG of Shipping, Ministry of Shipping, Gol.

Mr. Subrat Das

Director

28 + Yrs in Finance, Accounts and Taxation & Legal, with core strength of related field.

Mrs. Ruby Srivastava IRS (Retired)

Independent Woman Director

Retired Civil servant in the Government of India, with more than 35 years experience of overall experience. During her illustrious career, she had many coveted posts, including Director Finance and Chief Financial Officer of Nuclear Power Corporation of India Ltd. She was superannuated in the rank of Principal Chief Commissioner Income Tax.

Key Management

Mr. Naveen Mohta

Whole Time Director

20+ Yrs in Industry Experience with Expertise in Operations & Commercials in offshore fleets

Mr. Vinay Kumar Agarwal

Chief Financial Officer

25 + Yrs in Finance & Accounts financial governance and compliance, and lead new initiatives to effectively manage business objectives.

Mr. S. N Mohanty

President - Corporate Affairs, Legal & CS

30+ Yrs experience in corporate affairs, Compliance, Corporate Governance, legal, Commercial, Procurement, HR & Other areas



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Thank You