



SEAMEC LIMITED

A member of **MMG**
MINERAL 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/SMO/1803/2023

March 18, 2023

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

Trading Symbol: 526807

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on March 18, 2023 - Intimation regarding approval of proposal for incorporation of a Wholly Owned Subsidiary Company and Step-down subsidiary companies in UK for establishing global operations office.

We wish to inform that the Board of Directors, in its meeting held today i.e. March 18, 2023, *inter-alia*, approved the proposal for setting up of a wholly owned subsidiary and step-down subsidiaries of the Company in UK for establishing a global operations office.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as an Annexure.

Information with respect to formation of step down subsidiaries will be intimated as and when the same are incorporated.

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

Thanking you,

Yours Faithfully,
For SEAMEC LIMITED

SACHIDANA Digitally signed by
NDA SACHIDANANDA
MOHANTY
MOHANTY Date: 2023.03.18
13:30:51 +05'30'

S.N. Mohanty
President - Corporate Affairs, Legal and Company Secretary
Enclosure: As above

Please visit us at : www.seamec.in





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Annexure

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Proposed Name: SEAMEC UK Investments Limited Turnover: Nil Initial investment: GBP 1.85 million
2.	Whether the acquisition would fall within related party transactions(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The wholly owned subsidiary, once incorporated, will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group/ Group Companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	In the same line of business. To expand its global operations.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	The proposed wholly owned subsidiary company to be incorporated in UK will be an Investment Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	Not applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	Not applicable.
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the proposed wholly owned subsidiary company is yet to be incorporated.

SACHIDANANDA MOHANTY
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Date: 2023.03.18 13:33:35 +05'30'

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SEAMEC LIMITED

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METAL MINE 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/1803/2023

March 18, 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"

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Yours Faithfully,

For SEAMEC LIMITED

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SACHIDANANDA
NDA MOHANTY
Date: 2023.03.18
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S.N. Mohanty

President - Corporate Affairs, Legal and Company Secretary

Enclosure: As above

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SEAMEC LIMITED

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MARITIME GROUP

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2.	Whether the acquisition would fall within related party transactions(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The wholly owned subsidiary, once incorporated, will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group/ Group Companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	In the same line of business. To expand its global operations.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	The proposed wholly owned subsidiary company to be incorporated in UK will be an Investment Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	Not applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	Not applicable.
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the proposed wholly owned subsidiary company is yet to be incorporated.

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Date: 2023.03.18
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