

**Independent Auditor's Review Report on Standalone unaudited quarterly and nine months period ended 31<sup>st</sup> December, 2024 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 nine months period ended 31<sup>st</sup> December, 2024 (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.
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**



**Date: 11<sup>th</sup> February, 2025**  
**Place: Mumbai**

**Pramod Tilwani**  
**Partner**  
**Membership No. 076650**  
**UDIN: 25076650BMJFXI2875**



**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 FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ in lakhs except as stated)

Particulars	Standalone					
	Quarter ended			Nine Month ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	14,018	7,767	19,683	42,307	44,241	66,557
(b) Other income	(752)	2,404	839	2,913	3,003	4,116
<b>2 Total Income (a)+(b)</b>	<b>13,266</b>	<b>10,171</b>	<b>20,522</b>	<b>45,220</b>	<b>47,244</b>	<b>70,673</b>
<b>3 Expenses</b>						
(a) Operating Expenses	6,478	3,883	8,605	19,716	20,794	29,680
(b) Employee benefit expenses	2,425	2,077	1,831	7,052	5,067	7,593
(c) Finance costs	336	343	311	1,043	750	1,135
(d) Depreciation and amortisation expenses	3,007	2,805	2,625	8,573	7,807	10,582
(e) Other Expenses	732	555	687	2,551	2,914	4,447
<b>4 Total expenses (a to e)</b>	<b>12,978</b>	<b>9,663</b>	<b>14,059</b>	<b>38,935</b>	<b>37,332</b>	<b>53,437</b>
<b>5 Profit / (loss) before exceptional items and tax (2-4)</b>	<b>288</b>	<b>508</b>	<b>6,463</b>	<b>6,285</b>	<b>9,912</b>	<b>17,236</b>
<b>6 Exceptional Items gain / (loss) (refer note 2)</b>	-	-	-	-	1,301	1,301
<b>7 Profit / (loss) before tax</b>	<b>288</b>	<b>508</b>	<b>6,463</b>	<b>6,285</b>	<b>11,213</b>	<b>18,537</b>
<b>Tax expense</b>						
(a) Current Tax	245	79	-	658	-	-
(b) Deferred Tax	(182)	125	-	(47)	-	(270)
(c) Taxes for previous year	-	-	147	-	147	147
<b>8 Total Tax expense (a+b+c)</b>	<b>63</b>	<b>204</b>	<b>147</b>	<b>611</b>	<b>147</b>	<b>(123)</b>
<b>9 Profit / (Loss) for the period / year ended after tax (7-8)</b>	<b>225</b>	<b>304</b>	<b>6,316</b>	<b>5,674</b>	<b>11,066</b>	<b>18,660</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	5	(4)	(6)	(4)	(18)	(6)
<b>11 Total comprehensive Income for the period / year (9+10)</b>	<b>230</b>	<b>300</b>	<b>6,310</b>	<b>5,670</b>	<b>11,048</b>	<b>18,654</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>84,551</b>
<b>14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)</b>						
- Basic & Diluted (₹.)	0.88	1.20	24.84	22.31	43.51	73.38



**NOTES**

**1 Segment Reporting**

Particular	Standalone					
	Quarter ended		Nine Month ended		Year ended	
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A Segment Revenue</b>						
(a) Domestic	13,262	7,769	17,573	37,481	39,961	59,376
(b) Overseas	756	(2)	2,110	4,826	4,280	7,181
<b>Revenue from operations</b>	<b>14,018</b>	<b>7,767</b>	<b>19,683</b>	<b>42,307</b>	<b>44,241</b>	<b>66,557</b>
<b>B Segment results</b>						
(a) Domestic	1,886	193	4,946	4,495	7,313	13,264
(b) Overseas	(1,111)	(1,550)	990	(795)	898	1,544
<b>Total Segment results before exceptional Items</b>	<b>775</b>	<b>(1,357)</b>	<b>5,936</b>	<b>3,700</b>	<b>8,212</b>	<b>14,808</b>
<b>C Exceptional Items gain / (loss) (refer note 2)</b>	-	-	-		1,301	1,301
Less: (i) Finance Cost	336	343	311	1,043	750	1,135
Add : (ii) Other un-allocable income	(151)	2,208	838	3,628	2,450	3,563
<b>Profit / (loss) before tax</b>	<b>288</b>	<b>508</b>	<b>6,463</b>	<b>6,295</b>	<b>11,213</b>	<b>18,537</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 unaudited Standalone 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 unaudited Standalone Financial Results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on February 11, 2024.
- The previous year figures have been regrouped to conform to the current period presentation.

Place : Mumbai  
Date: February 11, 2025



For and on behalf of the Board of Directors of  
SEAMEC Limited

Naveen Mohta  
Whole Time Director  
(DIN 07027180)





**Independent Auditor's Review Report on consolidated unaudited quarterly and nine months period ended 31<sup>st</sup> December, 2024 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 nine months period ended 31<sup>st</sup> December, 2024 ("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 revenues of Rs. 2,913 Lakhs and Rs. 916 Lakhs, total net Profit/(Loss) after tax of Rs. 546 Lakhs and Rs. (76) Lakhs, total comprehensive loss of Rs. 786 Lakhs and Rs. 183 Lakhs for the quarter and nine months period ended 31<sup>st</sup> December, 2024 respectively, 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: 25076650BMJFXJ6714**



**Date: 11<sup>th</sup> February, 2025**  
**Place: Mumbai**

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ In lakhs except as stated)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	14,934	8,787	21,331	45,220	49,291	72,929
(b) Other income	(996)	2,242	579	2,034	2,574	2,885
<b>2 Total Income (a)+(b)</b>	<b>13,938</b>	<b>11,029</b>	<b>21,909</b>	<b>47,254</b>	<b>51,864</b>	<b>75,814</b>
<b>3 Expenses</b>						
(a) Operating Expenses	7,084	4,208	8,971	21,447	23,361	33,459
(b) Employee benefit expenses	2,425	2,058	2,376	7,091	6,480	9,188
(c) Finance costs	342	403	449	1,137	1,117	1,625
(d) Depreciation and amortisation expenses	3,351	3,161	3,388	9,717	9,952	13,479
(e) Other Expenses	998	973	921	3,429	3,959	6,060
<b>4 Total expenses (a to e)</b>	<b>14,200</b>	<b>10,803</b>	<b>16,105</b>	<b>42,821</b>	<b>44,869</b>	<b>63,811</b>
<b>5 Profit / (loss) before before exceptional items and tax (2-4)</b>	<b>(262)</b>	<b>226</b>	<b>5,805</b>	<b>4,433</b>	<b>6,995</b>	<b>12,003</b>
<b>6 Exceptional items gain / (loss) (refer note 2)</b>	<b>3</b>	<b>2</b>	<b>-</b>	<b>877</b>	<b>-</b>	<b>-</b>
<b>7 Profit before tax (5-6)</b>	<b>(259)</b>	<b>228</b>	<b>5,805</b>	<b>5,310</b>	<b>6,995</b>	<b>12,003</b>
<b>8 Tax expense</b>						
(a) Current Tax	246	78	16	659	58	68
(b) Deferred Tax	(182)	132	(0)	(40)	(0)	(277)
(c) Previous years tax	-	2	147	2	147	147
<b>Total Tax expense (a+b+c)</b>	<b>64</b>	<b>212</b>	<b>163</b>	<b>621</b>	<b>205</b>	<b>(62)</b>
<b>9 Profit / (Loss) for the period / year ended after tax (7-8)</b>	<b>(323)</b>	<b>16</b>	<b>5,642</b>	<b>4,689</b>	<b>6,790</b>	<b>12,065</b>
<b>10 Other Comprehensive Income</b>						
Item that will be reclassified to statement of profit and loss	227	346	(6)	568	(18)	(6)
Item that will not be reclassified to statement of profit and loss	5	47	(17)	(4)	376	399
<b>11 Total comprehensive Income for the period / year (9+10)</b>	<b>(91)</b>	<b>409</b>	<b>5,619</b>	<b>5,253</b>	<b>7,148</b>	<b>12,458</b>
<b>Net Profit Attributable to:</b>						
Owners of the company	(332)	11	5,616	4,664	6,703	11,970
Non-Controlling interest	9	5	26	25	87	95
<b>Other Comprehensive Income Attributable to:</b>						
Owners of the company	232	393	(23)	564	358	393
Non-Controlling interest	-	-	-	-	-	-
<b>Total Comprehensive Income Attributable to:</b>						
Owners of the company	(100)	404	5,593	5,228	7,061	12,363
Non-Controlling interest	9	5	26	25	87	95
	<b>(91)</b>	<b>409</b>	<b>5,619</b>	<b>5,253</b>	<b>7,148</b>	<b>12,458</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>88,600</b>
<b>14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)</b>						
- Basic & Diluted (₹.)	(1.31)	0.04	22.18	18.34	26.71	47.08

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



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NOTES

1 Segment Reporting

Particular	Consolidated					
	Quarter ended			Nine months ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A Segment Revenue</b>						
(a) Domestic	13,267	7,769	17,842	37,555	40,945	60,661
(b) Overseas	1,667	1,018	3,489	7,665	8,346	12,268
Revenue from operations	14,934	8,787	21,331	45,220	49,291	72,929
<b>B Segment results</b>						
(a) Domestic	1,882	185	5,014	4,490	7,562	13,504
(b) Overseas	(1,408)	(1,603)	661	(1,669)	(1,469)	(2,208)
Total Segment results before exceptional items	476	(1,418)	5,675	2,821	6,093	11,296
<b>C Exceptional items gain / (loss) (refer note 2)</b>	3	2	-	877		-
Less: (i) Finance Cost	342	403	449	1,137	1,117	1,625
Add : (ii) Other un-allocable income	(396)	2,047	578	2,749	2,019	2,332
<b>Profit / (loss) before tax</b>	(259)	228	5,805	5,310	6,995	12,003

\* 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 February 11, 2025.
- The previous period figures have been regrouped to conform to the current period presentation.

Place: Mumbai  
Date: February 11, 2025



For and on behalf of the Board of Directors

Naveen Mohta  
Whole Time Director  
(DIN 07027180)

