

T R Chadha & Co LLP

Chartered Accountants

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Independent Auditor's Review Report on Standalone unaudited quarterly 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 ended 30th June, 2021 (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 financial 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)

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Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matters

We draw attention to Note 2 to the accompanying standalone financial results which states that the Company reasonably estimates no adverse substantive impact due to Covid 19 on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any

Our conclusion is not modified in respect of above matters.

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

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KUMAR
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Vikas Kumar
Partner
Membership No. 75363
UDIN: 21075363AAAAA09185

Date: 13th August, 2021
Place: Mumbai

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Seamec Limited
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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 ENDED JUNE 30, 2021

(₹ in lakhs except as stated)

Particulars	Standalone			
	Quarter ended		Year ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Income				
(a) Revenue from operations	6,255	8,704	3,125	22,924
(b) Other income	1,093	714	998	3,404
2 Total Income (a)+(b)	7,348	9,418	4,123	26,328
3 Expenses				
(a) Operating Expenses	2,780	3,870	2,497	11,961
(b) Employee benefit expenses	1,305	1,498	1,141	5,117
(c) Finance costs	13	11	18	64
(d) Depreciation and amortisation expenses	1,223	1,334	893	4,284
(e) Other Expenses	95	275	109	582
4 Total expenses (a to e)	5,416	6,988	4,658	22,008
5 Profit / (loss) before exceptional items and tax (2-4)	1,932	2,430	(535)	4,320
6 Exceptional item	-	-	-	6,188
7 Profit / (loss) before tax (5-6)	1,932	2,430	(535)	10,508
8 Tax expense				
(a) Current Tax	95	125	136	465
(b) Deferred Tax	81	(33)	130	280
9 Profit / (Loss) for the period / year ended after tax (7-8)	1,756	2,338	(801)	9,763
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	28	(2)	22
11 Total comprehensive Income for the period / year (9+10)	1,762	2,366	(803)	9,785
12 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543
13 Earnings/(Loss) per share (of ₹ 10/- each)				
- Basic & Diluted (₹.)	6.91	9.20	(3.15)	38.39



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Website : www.seamec.in
CIN : L63032MH1986PLC154910

1 Segment Reporting

(₹ in lakhs except as stated)

Particular	Standalone			
	Quarter ended		Year ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Segment Revenue				
(a) Domestic	5,747	8,323	2,881	21,202
(b) Overseas	508	381	244	1,722
Revenue from operations	6,255	8,704	3,125	22,924
2 Segment results				
(a) Domestic	874	1,831	(1,327)	1,027
(b) Overseas	(21)	(114)	(188)	(47)
Total	853	1,717	(1,515)	980
Less: (i) Finance Cost	13	11	18	64
Add : (ii) Other un-allocable income	1,092	724	998	3,404
Add : (iii) Exceptional item	-	-	-	6,188
Profit / (loss) before tax	1,932	2,430	(535)	10,508

* 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.

- 2 The Company's operations and revenue during the period have no adverse substantive impact due to COVID-19. The Company has assessed the impact of COVID-19 in preparation of the unaudited standalone financial results, based on internal and external information up to the date of approval of these unaudited standalone financial results and current indicators of future economic conditions. The Company does not anticipate adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any.
- 3 During the period under review, the Company had acquired a Diving support Vessel "SUBTECH PALADIN" on June 30, 2021.
- 4 During July 2021, the Company had scrapped one of its Vessel "SEAMEC I"
- 5 There is no material activity pertaining to a subsidiary company "SEAMEC NIRMAN INFRA LIMITED" incorporated for undertaking for and execute contracts, whether on consortium basis or joint venture or otherwise, whether awarded directly to the Company or outsourced or procured for construction and erection of roads, bridges, tunnels and other infrastructure projects.
- 6 The above financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on August 13, 2021. The statutory auditor has performed a Limited review of these results.
- 7 The previous year figures have been regrouped to conform to the current period presentation. The figures for quarter ended March 31, 2021 are balancing figure between the audited figures for full financial year and the reviewed year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 13, 2021

Naveen Motta
Whole Time Director



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Independent Auditor's Review Report on consolidated unaudited quarterly 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 ended 30th June, 2021 ("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.

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4. The Statement includes the results of the following subsidiaries:

- a. Seamec International FZE
- b. Seamate Shipping FZC
- c. Seamec Nirman Infra 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 7 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. Emphasis of Matters

We draw attention to Note 2 to the accompanying consolidated financial results which states that the Company reasonably estimates no adverse substantive impact due to Covid 19 on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any .

Our conclusion is not modified in respect of above matters.

7. We did not review the interim financial statements and other financial information of the three subsidiaries, whose unaudited interim financial results and other financial information reflects total revenues of Rs. 1100 lakhs, total net loss of Rs. 485 lakhs, total comprehensive loss Rs. 485 lakhs, for the quarter ended June, 30 2020, 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 another 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

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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 the above matters.

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

VIKAS KUMAR Digitally signed by VIKAS KUMAR
Date: 2021.08.13 14:17:01 +05'30'

Vikas Kumar
Partner
Membership No. 75363
UDIN: 21075363AAAAAP8385

Date: 13th August, 2021
Place: Mumbai

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs except as stated)

Particulars	Consolidated			
	Quarter ended		Year ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Income				
(a) Revenue from operations	7,299	9,687	3,692	25,680
(b) Other income	1,132	729	1,370	3,904
2 Total Income (a)+(b)	8,431	10,416	5,062	29,584
3 Expenses				
(a) Operating Expenses	3,420	4,518	2,541	12,842
(b) Employee benefit expenses	1,469	1,672	1,150	5,318
(c) Finance costs	99	84	141	484
(d) Depreciation and amortisation expenses	1,655	1,762	1,177	5,656
(e) Other Expenses	342	511	115	848
4 Total expenses (a to e)	6,985	8,547	5,124	25,148
5 Profit / (loss) before exceptional items and tax (2-4)	1,446	1,869	(62)	4,436
6 Exceptional item	-	-	-	6,188
7 Profit / (loss) before tax (5-6)	1,446	1,869	(62)	10,624
8 Tax expense				
(a) Current Tax	95	125	136	465
(b) Deferred Tax	81	(33)	130	280
9 Profit / (Loss) for the period / year ended after tax (7-8)	1,270	1,777	(328)	9,879
10 Other Comprehensive Income				
Item that will be reclassified to statement of profit and loss	75	73	(7)	727
Item that will not be reclassified to statement of profit and loss	6	28	(2)	22
11 Total comprehensive income for the period / year (9+10)	1,351	1,878	(337)	10,628
Net Profit Attributable to:				
Owners of the company	1,260	1,765	(328)	9,857
Non-Controlling interest	10	12	-	22
Other Comprehensive Income Attributable to:				
Owners of the company	81	101	(9)	749
Non-Controlling interest	-	-	-	-
Total Comprehensive Income Attributable to:				
Owners of the company	1,341	1,866	(337)	10,606
Non-Controlling interest	10	12	-	22
	1,351	1,878	(337)	10,628
12 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543
13 Earnings/(Loss) per share (of ₹ 10/- each)				
- Basic & Diluted (₹.)	4.96	7.00	(1.29)	38.85



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CIN : L63032MH1986PLC154910

1 Segment Reporting

(₹ in lakhs except as stated)

Particular	Consolidated			
	Quarter ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Segment Revenue				
(a) Domestic	5,747	8,323	2,881	21,202
(b) Overseas	1,552	1,364	811	4,478
Revenue from operations	7,299	9,687	3,692	25,680
2 Segment results				
(a) Domestic	873	1,831	(1,327)	1,027
(b) Overseas	(466)	(596)	29	(11)
Total	407	1,235	(1,298)	1,016
Less (i) Finance Cost	99	84	141	484
Add (ii) Other un-allocable income	1,138	718	1,377	3,904
Add (iii) Exceptional item	-	-	-	6,188
Profit / (loss) before tax	1,446	1,869	(62)	10,624

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

- 2 The Group's operations and revenue during the period have no adverse substantive impact due to COVID-19. The Group has assessed the impact of COVID-19 in preparation of the unaudited consolidated financial results, based on internal and external information up to the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions. The Group does not anticipate adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Group will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Group, if any.
- 3 During the period under review, the Group had acquired a Diving Vessel "SUBTECH PALADIN" on June 30, 2021.
- 4 During July 2021, the Group had scrapped one of its Vessel "SEAMEC I".
- 5 There is no material activity pertaining to a subsidiary company "SEAMEC NIRMAN INFRA LIMITED" incorporated for undertaking for and execute contracts, whether on consortium basis or joint venture or otherwise, whether awarded directly to the Company or outsourced or procured for construction and erection of roads, bridges, tunnels and other infrastructure projects.
- 6 The above financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on August 13, 2021. The statutory auditor has performed a Limited review of these results.
- 7 The previous year figures have been regrouped to conform to the current period presentation. The figures for quarter ended March 31, 2021 are balancing figure between the audited figures for full financial year and the reviewed year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: August 13, 2021

