



SEAMEC LIMITED
A member of **MMG™**

SEAMEC/BSE/SMO/36/18

14th February, 2018

To,
Deputy General Manager - Listing
BSE Limited
Corporate Relation Department,
1st Floor, Rotunda Building,
New Marine Lines,
Phirojee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Financial Results of the Company for the Quarter ended 31.12.2017 - Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Further to our Letter Ref. No. SEAMEC/BSE/SMO/28/18 dated 6th February, 2018, we wish to inform you that the Board of Directors of the Company in its meeting held on 14th February, 2018 considered and taken on record the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2017, along with the Limited Review Report in terms of Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The text of above results is enclosed herewith.

The Board Meeting commenced at 1430 hrs and ended at 1630 hrs.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **SEAMEC LIMITED**

S.N. Mohanty
PRESIDENT
Corporate Affairs, Legal and Company Secretary

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: seamec@bom5.vsnl.net.in / contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED DECEMBER 31, 2017

(' in lakhs except as stated)

Particulars	Standalone					
	Quarter ended			Year to date ended as on		Previous year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	3,868	3,423	6,756	12,686	13,841	20,757
(b) Other income (refer note 3 below)	247	334	502	1,039	1,327	1,760
2 Total Income (a)+(b)	4,115	3,757	7,258	13,725	15,168	22,517
3 Expenses						
(a) Employee benefit expenses	1,500	1,308	1,570	4,451	4,730	6,317
(b) Operating Expenses	1,994	1,635	2,915	6,280	7,467	10,668
(c) Finance costs	16	10	28	53	95	115
(d) Depreciation and amortisation expenses	1,222	1,181	1,332	3,575	3,773	4,799
(e) Other Expenses	144	226	14,005	567	14,612	15,164
4 Total expenses (a to e)	4,876	4,360	19,850	14,926	30,677	37,063
5 Profit / (loss) before tax (2-4)	(761)	(603)	(12,592)	(1,201)	(15,509)	(14,546)
6 Tax expense						
(a) Current Tax	35	36	83	104	234	298
(b) Deferred Tax	7	26	24	63	92	115
7 Profit / (Loss) for the period / year ended after tax (5-6)	(803)	(665)	(12,699)	(1,368)	(15,835)	(14,959)
8 Other Comprehensive Income						
Item that will not be reclassified to statement of profit and loss	-	1	(1)	2	(1)	1
9 Total comprehensive Income for the period / year (7+8)	(803)	(664)	(12,700)	(1,366)	(15,836)	(14,958)
10 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
11 Earning/(Loss) per share (of ₹ 10/- each)						
- Basic & Diluted (') (not annualized)	(3.15)	(2.61)	(49.94)	(5.37)	(62.27)	(58.84)



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: seamec@bom5.vsnl.net.in / contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

- 1 The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results for all quarters presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Company had previously issued its unaudited financial results for the quarter/ nine month period ended December 31, 2016, based on its preliminary selection of exemptions and accounting policies. All such policies and exemptions were finalized during the quarter ended March 31, 2017.

2 Segment Reporting

(' in lakhs except as stated)

Particular	Quarter ended			Nine Month ended		Previous year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Domestic	3,332	2,997	3,888	11,374	10,944	15,246
(b) Overseas	536	426	2,868	1,312	2,897	5,511
Revenue from operations	3,868	3,423	6,756	12,686	13,841	20,757
2 Segment results						
(a) Domestic	(2,091)	38	(10,578)	(792)	(13,968)	(13,332)
(b) Overseas	1,263	(801)	(2,288)	(850)	(2,384)	(2,282)
Total	(828)	(763)	(12,866)	(1,642)	(16,352)	(15,614)
Less: (i) Finance Cost	16	10	28	53	95	115
Add : (ii) Other un-allocable income	83	170	302	494	938	1,183
Profit / (loss) before tax	(761)	(603)	(12,592)	(1,201)	(15,509)	(14,546)

* Capital employed has 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.

- 3 'Other Expenses' for the quarter and nine month ending on December 31, 2016 and for the year ended March 31, 2017 included * 13,825 lakhs as provision for doubtful debts in respect of amounts receivable from certain customers. Subsequent to that year end, the Company recovered * 338 lakhs, and accordingly, during the nine months ended December 31, 2017 has written back such amount as 'Other Income'.
- 4 With regard to the Company's appeal pending before Hon'ble CESTAT(Tribunal) on Custom duties, penalties and interest etc. to the tune of Rs.11,970 lakhs, the Hon'ble CESTAT, vide its order dated December 06, 2017 have partly allowed the appeal of the Company. The Company has filed Rectification Of Mistake Application against the above order, which has been heard and order is awaited. The Company is also evaluating other legal recourse available to it and accordingly no provision has been made as advised by legal counsel that company has got reasonably good case on merits.
- 5 The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at respective meetings held on February 14, 2018. The statutory auditors have performed a Limited Review of these results.
- 6 The previous period/year figures have been regrouped to conform to the current quarter's presentation.

Place: New Delhi
Date: February 14, 2018

For and on behalf of the Board of Directors

Sanjeev Agrawal
Chairman



T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email:mumbai@trchadha.com



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SEAMEC LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SEAMEC Limited** ("the Company") for the quarter and nine months period ended December 31, 2017 ("Statement"). The statement has been prepared by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purposes.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 statement is free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognised practice and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926)

Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi – 110001

Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001
Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI



T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email:mumbai@trchadha.com



5. (a) The Standalone financial results of the company for the quarter ended December 31, 2016 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on these standalone financial results vide their reports dated February 2, 2017.

(b) The Financial Statements of the Company for the year ended March, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 30, 2017.


6. We draw attention to Note no. 4 to the statement which describes the Company's appeal pending before Hon'ble CESTAT (Tribunal) on custom duties, penalties and interest etc. to the tune of Rs. 119.70 Crore, the Hon'ble CESTAT, vide its order dated 6th December, 2017 have partly allowed the appeal of the company. The company has filed Rectification of Mistakes Application against the above order, which has been heard and order is awaited. The company is also evaluating other legal recourse available to it and accordingly no provision has been made as the Company has a reasonably good case to succeed in the matter as advised by its legal counsel.

Our Conclusion is not qualified in respect of the above matter.



Date: 14th February, 2018
Place: New Delhi

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


Pramod Tilwani
(Partner)
Membership No. 76650

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926)

Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi – 110001

Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001

Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI



SEAMEC LIMITED

A member of **MMG™**

SEAMEC/NSE/SMO/37/18

14th February, 2018

To,
The Secretary,
National Stock Exchange of India Ltd.,
'EXCHANGE PLAZA,
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 001.

Sub: Financial Results of the Company for the Quarter ended 31.12.2017 - Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Further to our Letter Ref. No. SEAMEC/NSE/SMO/29/18 dated 6th February, 2018, we wish to inform you that the Board of Directors of the Company in its meeting held on 14th February, 2018 considered and taken on record the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2017, along with the Limited Review Report in terms of Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The text of above results is enclosed herewith.

The Board Meeting commenced at 1430 hrs and ended at 1630 hrs.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **SEAMEC LIMITED**

S.N. Mohanty
PRESIDENT
Corporate Affairs, Legal and Company Secretary

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: seamec@bom5.vsnl.net.in / contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED DECEMBER 31, 2017

(' in lakhs except as stated)

Particulars	Standalone					
	Quarter ended			Year to date ended as on		Previous year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	3,868	3,423	6,756	12,686	13,841	20,757
(b) Other income (refer note 3 below)	247	334	502	1,039	1,327	1,760
2 Total Income (a)+(b)	4,115	3,757	7,258	13,725	15,168	22,517
3 Expenses						
(a) Employee benefit expenses	1,500	1,308	1,570	4,451	4,730	6,317
(b) Operating Expenses	1,994	1,635	2,915	6,280	7,467	10,668
(c) Finance costs	16	10	28	53	95	115
(d) Depreciation and amortisation expenses	1,222	1,181	1,332	3,575	3,773	4,799
(e) Other Expenses	144	226	14,005	567	14,612	15,164
4 Total expenses (a to e)	4,876	4,360	19,850	14,926	30,677	37,063
5 Profit / (loss) before tax (2-4)	(761)	(603)	(12,592)	(1,201)	(15,509)	(14,546)
6 Tax expense						
(a) Current Tax	35	36	83	104	234	298
(b) Deferred Tax	7	26	24	63	92	115
7 Profit / (Loss) for the period / year ended after tax (5-6)	(803)	(665)	(12,699)	(1,368)	(15,835)	(14,959)
8 Other Comprehensive Income						
Item that will not be reclassified to statement of profit and loss	-	1	(1)	2	(1)	1
9 Total comprehensive Income for the period / year (7+8)	(803)	(664)	(12,700)	(1,366)	(15,836)	(14,958)
10 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
11 Earning/(Loss) per share (of ₹ 10/- each)						
- Basic & Diluted (') (not annualized)	(3.15)	(2.61)	(49.94)	(5.37)	(62.27)	(58.84)



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: seamec@bom5.vsnl.net.in / contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

1 The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results for all quarters presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Company had previously issued its unaudited financial results for the quarter/ nine month period ended December 31, 2016, based on its preliminary selection of exemptions and accounting policies. All such policies and exemptions were finalized during the quarter ended March 31, 2017.

2 Segment Reporting

(' in lakhs except as stated)

Particular	Quarter ended			Nine Month ended		Previous year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Domestic	3,332	2,997	3,888	11,374	10,944	15,246
(b) Overseas	536	426	2,868	1,312	2,897	5,511
Revenue from operations	3,868	3,423	6,756	12,686	13,841	20,757
2 Segment results						
(a) Domestic	(2,091)	38	(10,578)	(792)	(13,968)	(13,332)
(b) Overseas	1,263	(801)	(2,288)	(850)	(2,384)	(2,282)
Total	(828)	(763)	(12,866)	(1,642)	(16,352)	(15,614)
Less: (i) Finance Cost	16	10	28	53	95	115
Add : (ii) Other un-allocable income	83	170	302	494	938	1,183
Profit / (loss) before tax	(761)	(603)	(12,592)	(1,201)	(15,509)	(14,546)

* Capital employed has 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.

- 3 'Other Expenses' for the quarter and nine month ending on December 31, 2016 and for the year ended March 31, 2017 included * 13,825 lakhs as provision for doubtful debts in respect of amounts receivable from certain customers. Subsequent to that year end, the Company recovered * 338 lakhs, and accordingly, during the nine months ended December 31, 2017 has written back such amount as 'Other Income'.
- 4 With regard to the Company's appeal pending before Hon'ble CESTAT(Tribunal) on Custom duties, penalties and interest etc. to the tune of Rs.11,970 lakhs, the Hon'ble CESTAT, vide its order dated December 06, 2017 have partly allowed the appeal of the Company. The Company has filed Rectification Of Mistake Application against the above order, which has been heard and order is awaited. The Company is also evaluating other legal recourse available to it and accordingly no provision has been made as advised by legal counsel that company has got reasonably good case on merits.
- 5 The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at respective meetings held on February 14, 2018. The statutory auditors have performed a Limited Review of these results.
- 6 The previous period/year figures have been regrouped to conform to the current quarter's presentation.

Place: New Delhi
Date: February 14, 2018

For and on behalf of the Board of Directors

Sanjeev Agrawal
Chairman



T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email: mumbai@trchadha.com



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SEAMEC LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SEAMEC Limited** ("the Company") for the quarter and nine months period ended December 31, 2017 ("Statement"). The statement has been prepared by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purposes.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 statement is free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognised practice and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926)

Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi – 110001

Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001

Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI



T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email:mumbai@trchadha.com



5. (a) The Standalone financial results of the company for the quarter ended December 31, 2016 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on these standalone financial results vide their reports dated February 2, 2017.

(b) The Financial Statements of the Company for the year ended March, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 30, 2017.

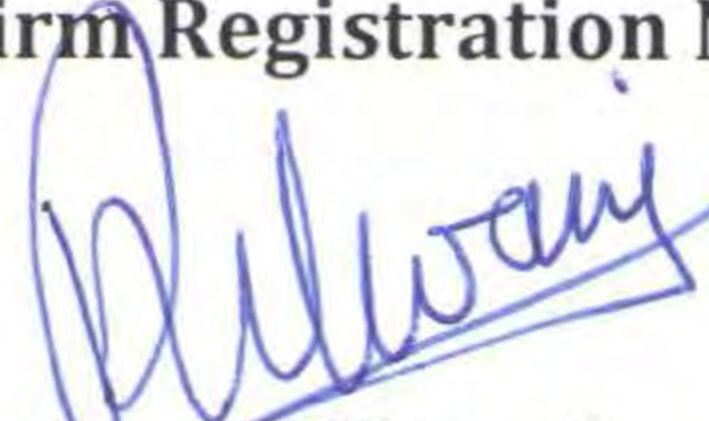
6. We draw attention to Note no. 4 to the statement which describes the Company's appeal pending before Hon'ble CESTAT (Tribunal) on custom duties, penalties and interest etc. to the tune of Rs. 119.70 Crore, the Hon'ble CESTAT, vide its order dated 6th December, 2017 have partly allowed the appeal of the company. The company has filed Rectification of Mistakes Application against the above order, which has been heard and order is awaited. The company is also evaluating other legal recourse available to it and accordingly no provision has been made as the Company has a reasonably good case to succeed in the matter as advised by its legal counsel.

Our Conclusion is not qualified in respect of the above matter.



Date: 14th February, 2018
Place: New Delhi

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


Pramod Tilwani
(Partner)
Membership No. 76650

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926)

Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi – 110001

Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001

Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI