



SEAMEC LIMITED

Investors Presentation | Q3 FY26

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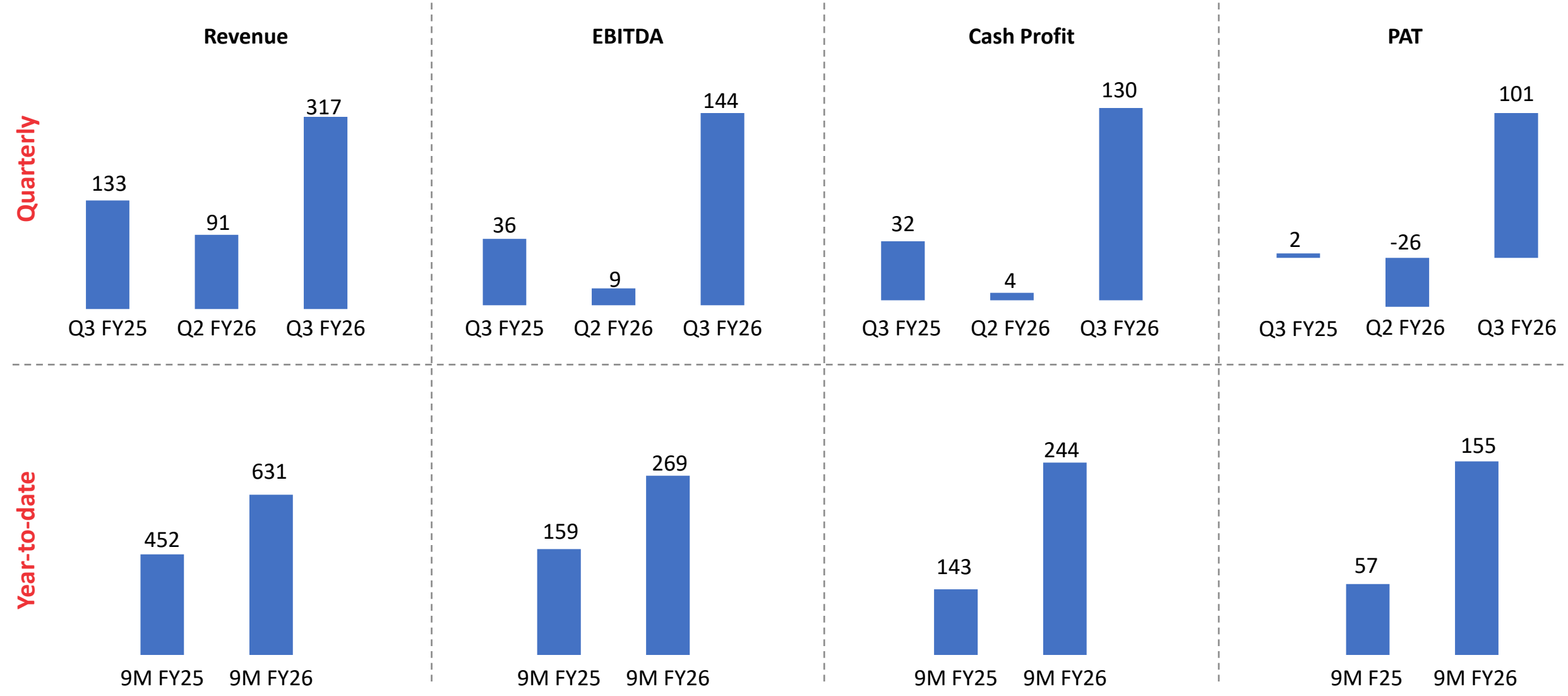
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SEAMEC LIMITED

Quarterly Update Q3 FY26

Standalone Financial Highlights of Q3 FY26 and 9M FY26



Standalone Financial Highlights of Q3 FY26

Rs. In crore

Particulars	Q3 FY26	Q3 FY25	Y-o-Y%	Q2 FY26	Q-o-Q%
Revenue	316.5	132.7	139%	91.4	246%
Operating Expenses	172.8	96.4	79%	82.3	110%
EBITDA	143.7	36.3	296%	9.2	100%
EBITDA Margin	45.4%	27.4%		10.0%	
Finance Cost	5.6	3.4	68%	4.0	41%
Depreciation	28.6	30.1	(5%)	30.0	(5%)
Profit Before Exceptional Items	109.5	2.9	100%	(24.8)	-100%
Exceptional Profit/(Loss)	-	-	-	-	-
Profit After Exceptional Items	109.5	2.9	100%	(24.8)	-100%
Tax Impact	8.2	0.6		1.1	
Profit After Tax	101.3	2.3	100%	(25.8)	-100%

Revenue

YoY- Majorly due to Higher deployment of vessels (Seamec Swordfish, Seamec Ill, Seamec Princess and Seamec Diamond) and turnkey job in revamping of NLM 9 platform completed during the quarter.

QoQ – Mainly on account of full deployment of vessels in Q3 FY25 post monsoon.



EBITDA

YoY – Higher deployment of Vessels, offset by increase in Manpower Cost, Management Fee, Finance Cost and Doubtful Debts provision.

QoQ – Vessels operating on full deployment and special turnkey project resulted in an exceptional quarterly performance and higher margins.



Standalone Financial Highlights of 9M FY26

Rs. In crore

Particulars	9M FY26	9M FY25	Y-o-Y%
Revenue	630.9	452.2	40%
Operating Expenses	362.3	293.2	
EBITDA	268.5	159.0	69%
EBITDA Margin	42.6%	35.2%	
Finance Cost	12.5	10.4	
Depreciation	88.4	85.7	
Profit Before Exceptional Items	167.6	62.9	167%
Exceptional Profit/(Loss)	-	-	
Profit After Exceptional Items	167.6	62.9	167%
Tax Impact	12.5	6.1	
Profit After Tax	155.1	56.8	173%

Revenue

Higher deployment of major vessels and NLM 9 platform revamping project, offset by Dry dock of Seamec II in Q2 FY26 and Glorious barge which was in modification this year.

EBITDA

Incremental Revenue due to higher deployment, offset by rise in Manpower Cost (increase in Headcount and annual increment), Management & Professional Fee and Finance Cost.

Standalone Financial Highlights of 9M FY26

Key Financial Ratios



Rs. 294 Cr
Gross Debt



(0.0) X
Net Debt/Equity



18%
ROCE



Rs. (4) Cr
Net Debt

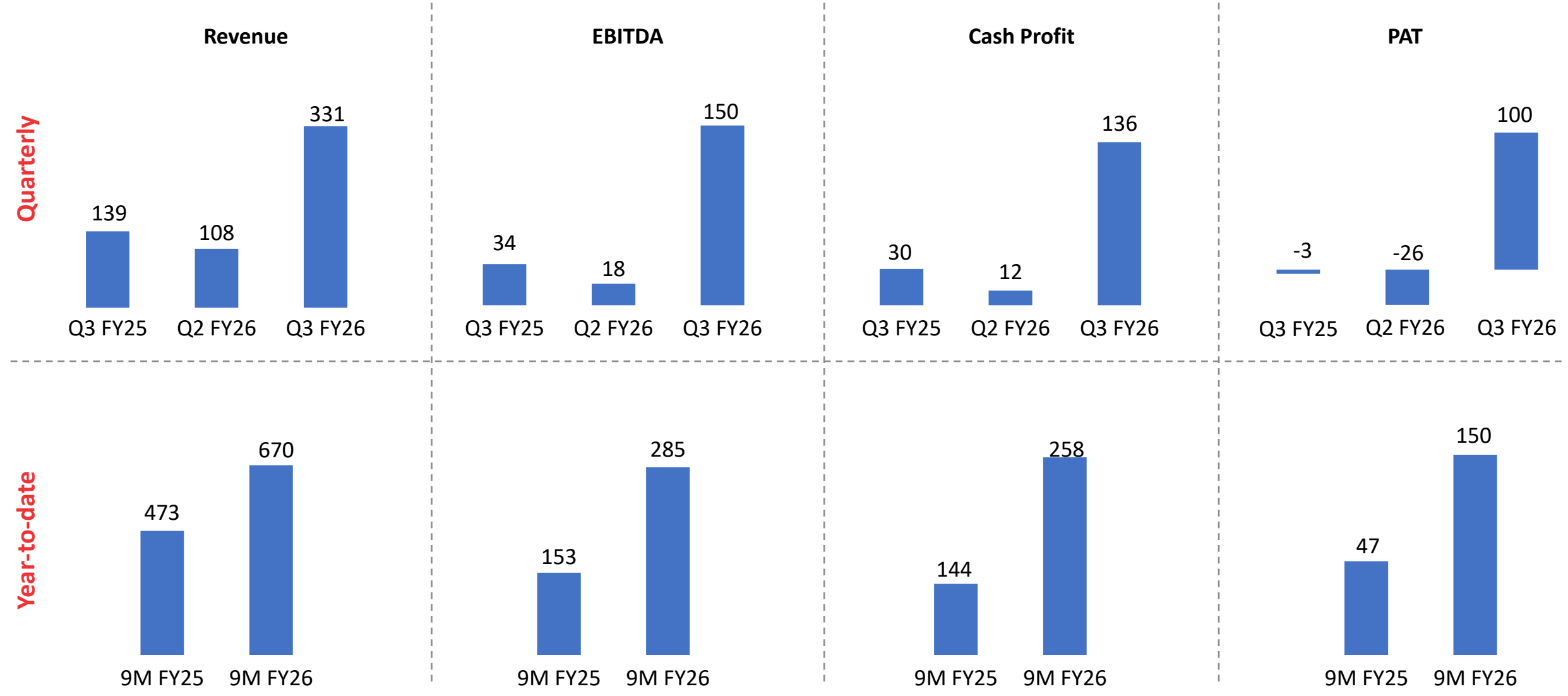


(0.01) X
Net Debt/EBITDA



19%
ROE

Consolidated Financial Highlights of Q3 FY26 and 9M FY26



Consolidated Financial Highlights of Q3 FY26

Rs. In crore

Particulars	Q3 FY26	Q3 FY25	Y-o-Y%	Q2 FY26	Q-o-Q%
Revenue	331.4	139.4	138%	107.5	208%
Operating Expenses	181.2	105.1	72%	89.6	102%
EBITDA	150.2	34.3	338%	17.9	740%
EBITDA Margin	45.3%	24.6%		16.6%	
Finance Cost	6.5	3.4	89%	5.0	31%
Depreciation	35.8	33.5	7%	38.1	(6%)
Profit Before Exceptional Items	107.9	(2.6)	100%	(25.1)	100%
Exceptional Profit/(Loss)*	-	0.03		-	
Profit After Exceptional Items	107.9	(2.6)	100%	(25.1)	100%
Tax Impact	8.1	0.6		0.6	
Profit After Tax	99.8	(3.2)	100%	(25.7)	100%

Revenue

YoY- Majorly due to Higher deployment of vessels and turnkey job in revamping of NLM 9 platform completed during the quarter.

QoQ – Mainly on account of full deployment of vessels in Q3 FY25 post monsoon.



EBITDA

YoY – Higher deployment of Vessels along with incremental revenue from overseas subsidiaries.

QoQ – Mainly on account of vessels operating on full deployment, special turnkey project and Overseas subsidiary improved performance.



Rs. In crore

Particulars	9M FY26	9M FY25	Y-o-Y%
Revenue	669.7	472.5	42%
Operating Expenses	384.9	319.7	20%
EBITDA	284.8	152.9	86%
EBITDA Margin	42.5%	32.4%	
Finance Cost	15.0	11.4	
Depreciation	108.0	97.2	
Profit Before Exceptional Items	161.8	44.3	265%
Exceptional Profit/(Loss)*	-	8.8	
Profit After Exceptional Items	161.8	53.1	205%
Tax Impact	12.0	6.2	
Profit After Tax	149.8	46.9	219%

Revenue

Higher deployment of major vessels increase in revenue from overseas subsidiaries.



EBITDA

Incremental Revenue due to higher deployment, and reduction in Overseas subsidiaries losses resulted in the substantial increase in EBITDA.



Consolidated Financial Highlights of 9M FY26

Key Financial Ratios



Rs. 349 Cr
Gross Debt



(0.04) X
Net Debt/Equity



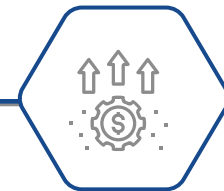
15%
ROCE



Rs. (50) Cr
Net Debt



(0.13) X
Net Debt/EBITDA



16%
ROE

- A trailblazer quarter for Seamec Limited marked with highest ever vessel deployment, contributing to highest Quarterly Revenue and profit.
- Successfully completed the turnkey job in revamping of NLM 9 platform of ONGC well before it's scheduled time through HAL Offshore Vessel "MV Goodman"
- Seamec Glorious commenced operations in Nov'25 for a firm period contract with L&T of 150 days.
- Seamec III sailed for commencement of the 2nd part of Pipeline Replacement Project (PRP-VIII A) and DSF II Project with effect from 25th December 2025.
- Seamec Agastya after completing its dry dock commenced its operations with ONGC via HAL offshore Limited in Jan'26.
- Seamec Paladin has sailed to Dubai on 17th January 2026 for undertaking statutory drydocking of around 70 days after which it will return to India to continue its Long-term charter with ONGC.

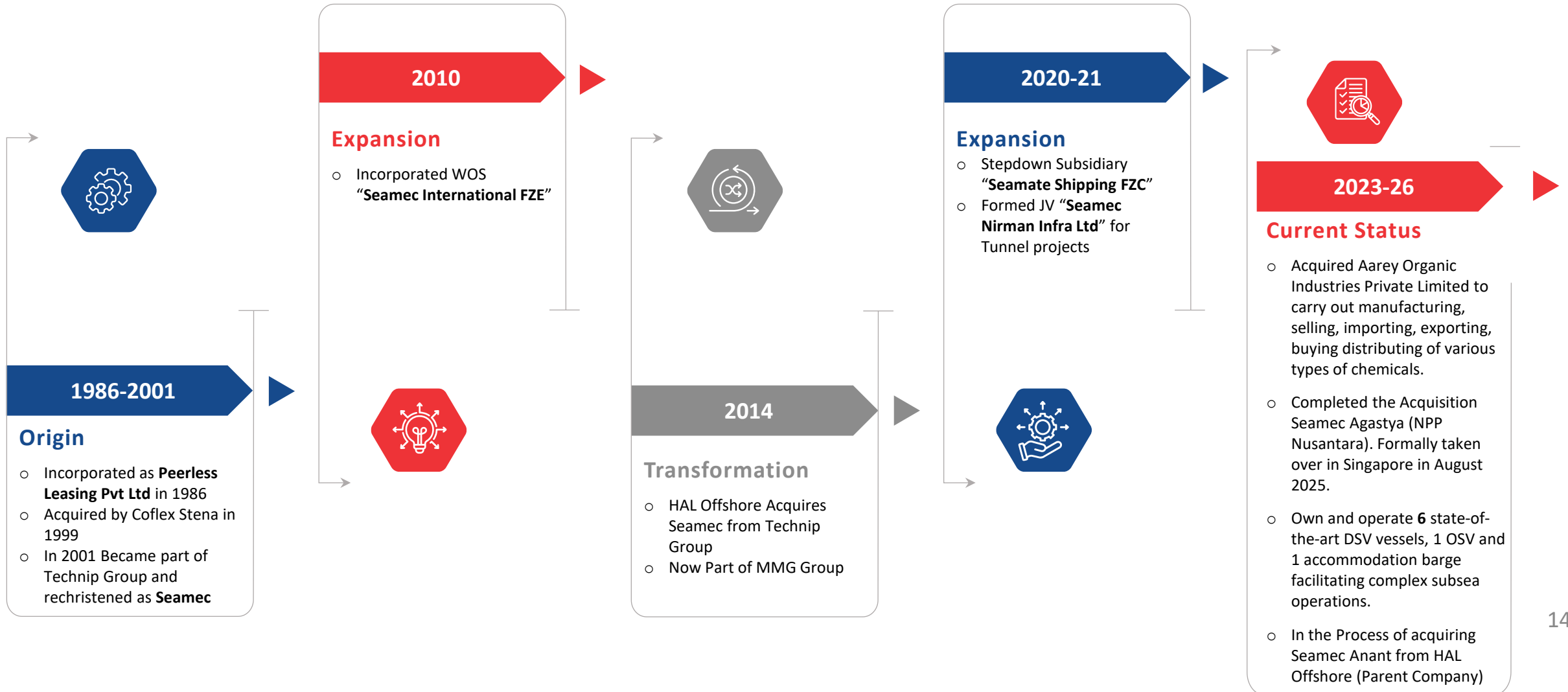


SEAMEC LIMITED



Company Overview

Our Journey



SEAMEC Limited is a leading provider of Diving Support Vessels (DSVs) and Offshore Support Vessels (OSVs) with a robust presence both in India and internationally. The company's fleet includes 6 DSVs, 1 OSV, and 1 Accommodation Barge, all equipped to meet diverse offshore needs. SEAMEC is committed to maintaining high standards, demonstrated by its ISM certification and ISO 31000:2018, ISO 45001:2018, ISO 9001:2015, and ISO 14001:2015 certifications.

Our Subsidiaries

Seamec International FZE

Incorporated in 2010, our wholly owned subsidiary **Seamec International FZE**, is actively engaged in providing bulk transportation services, and currently operates two bulk carriers.

Seamate Shipping FZC

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.

Seamec Nirman Infra Limited

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 Ltd

It is the wholly owned subsidiary of Seamec Limited and was incorporated in March 2023 to explore business opportunities in UK & Europe Region

Aarey Organic Industries Private limited

It is the wholly owned subsidiary of Seamec Limited and was acquired in May 2023.

Current Operations

01 Offshore Shipping

Our fleet of multi-functional DSVs and support vessels, including SEAMEC II, SEAMEC III, SEAMEC PRINCESS, SEAMEC PALADIN, SEAMEC SWORDFISH, SEAMEC DIAMOND, and SEAMEC GLORIOUS, supports a wide range of offshore activities.

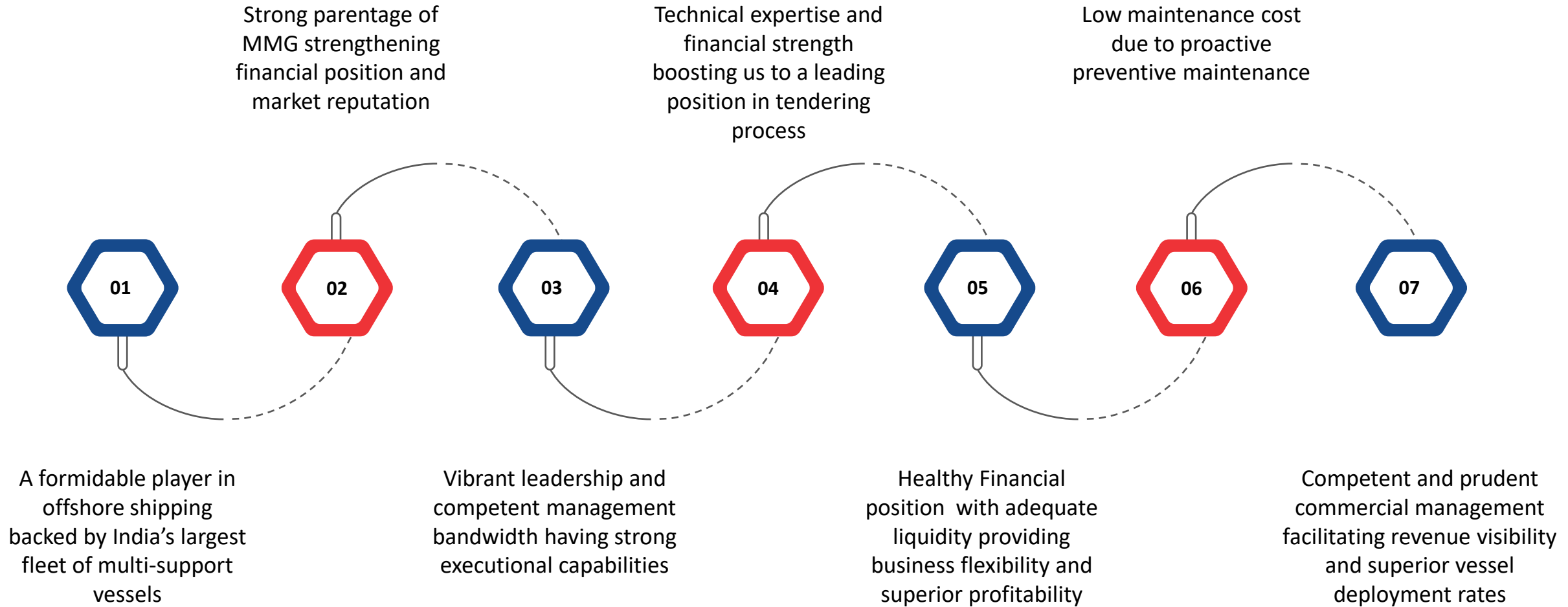
02 Bulk Carrier Division

Managed through SEAMEC International FZE and SEAMATE Shipping FZC, operating two bulk carriers, SEAMEC GALLANT and ASIAN PEARL. SEAMEC NIDHI was sold in April 2024.

03 Tunnel Construction

SEAMEC Nirman Infra Limited undertook the NATM Tunnel construction for the High-Speed Rail Project in Vapi, Gujarat, in a joint venture with Nayavridhi Infra LLP. With completion of 80% of the project, the company has withdrawn from the project with effect from July due to unavoidable circumstances.

Key Competitive Strengths



Broad Range of Services



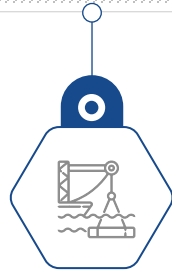
IMR Operations

- 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



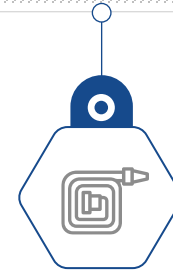
Subsea Construction

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



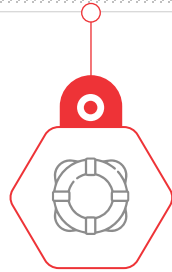
Pollution Control

- 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

Our Marquee Clients



Safeen Al
Behar



James Fisher and Sons plc
Marine Services Worldwide



Promoting Environmental and Oceanic Sustainability



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

Adhering to Highest Safety Standards

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.





SEAMEC LIMITED

SEAMEC: Strong Asset Portfolio

Asset Portfolio – Diving Support Vessels

- 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



SEAMEC AGASTYA

Built Year: 2010

Procurement Year: 2025

Gross Tonnage: 5,001

Asset Portfolio – Offshore Support Vessels

- 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 Seamec Diamond to our fleet portfolio in December



Seamec Diamond

Built Year: 2011

Procurement Year: 2023

Gross Tonnage: 1,922

Asset Portfolio – Barge

- 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

Asset Portfolio – Bulk Carrier

- 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 is operated under our wholly-owned subsidiary “Seamec International FEZ” and ASIAN PEARL is operated under our Step Down Subsidiary – “SEAMATE Shipping FZC”
- SEAMEC NIDHI which was operated under our wholly-owned subsidiary “Seamec International FEZ” is sold on 6th April 2024.



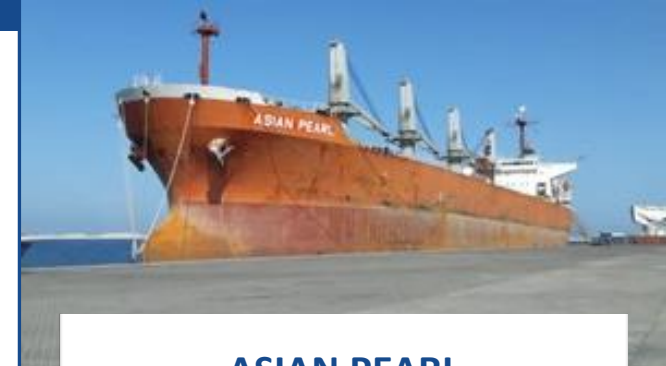
SEAMEC GALLANT

Built Year: 2011

Procurement Year: 2017

Category: Handymax

Gross Tonnage: 32,289



ASIAN PEARL

Built Year: 2003

Procurement Year: 2020

Category: Handymax

Gross Tonnage: 27,989



SEAMEC LIMITED

Indian Industry Landscape

Future Outlook for India's Oil & Gas Sector

Crude Oil Consumption

- **Forecast Growth:** CAGR of 4.59%, reaching 500 million tonnes by FY40 from 223 million tonnes in FY23
- **Barrel Consumption:**
 - FY22: 4.05 MBPD
 - 2030: 7.2 MBPD
 - 2050: 9.2 MBPD

Diesel Demand

- **Projected Increase:** Expected to double to 163 MT by 2029-30
- **Oil Demand Composition:** Diesel and petrol to cover 58% of oil demand by 2045

Energy Demand

- **Growth Rate:** Faster than all major global economies
- **Global Share:** Projected to double by 2035

Refining Capacity

- **Additions by 2028:** 56 MTPA to reach 310 MTPA domestic capacity
- **Future Plans:** Projected to rise to 667 MTPA by 2040

Natural Gas Consumption

- **Growth Forecast:** CAGR of 12.2%, reaching 550 MCMPD by 2030 from 174 MCMPD in 2021



Recent Developments and Investments in India's Oil & Gas Sector



Investments

- **FDI Inflows:** FDI Inflows surged 14% to \$81.04 billion from \$71.28 billion in FY24.



Production

- **Crude Oil Production:** 28.6 MMT during April - March 2025
- **Peak Production Forecast:** Expected mid-decade peak between 2023-2032, around 2027, driven by KG-Basin projects



Demand

- **Oil Demand Growth:** Expected increase of 220,000 barrels per day to 5.57 million barrels per day in 2024, up 4.19% from 2023 (OPEC estimate)



Government Initiatives

- **Strategic Investment Plan:** US\$ 67 billion investment for Indian gas sector over next 5-6 years (February 2024)
- **Excise Duty Reduction:** Rs. 8 (US\$ 0.10) per litre on petrol and Rs. 6 (US\$ 0.077) per litre on diesel (May 21, 2022)

Offshore Support Vessel Market Overview (2022 - 2027)

Key Drivers

Rising Demand

Increased global need for oil and natural gas

E&P Activities

Higher investments in exploration and production

Advanced Technologies

Innovations in deep-water and ultra-deep-water exploration

Industry Trends

- Expansion of production capabilities.
- Enhanced supply chain resilience.
- Focus on energy security and resource extraction

Economic Impact:

- Significant influence on global economic development.
- Shaping the future of energy production and consumption

Market Growth Forecast

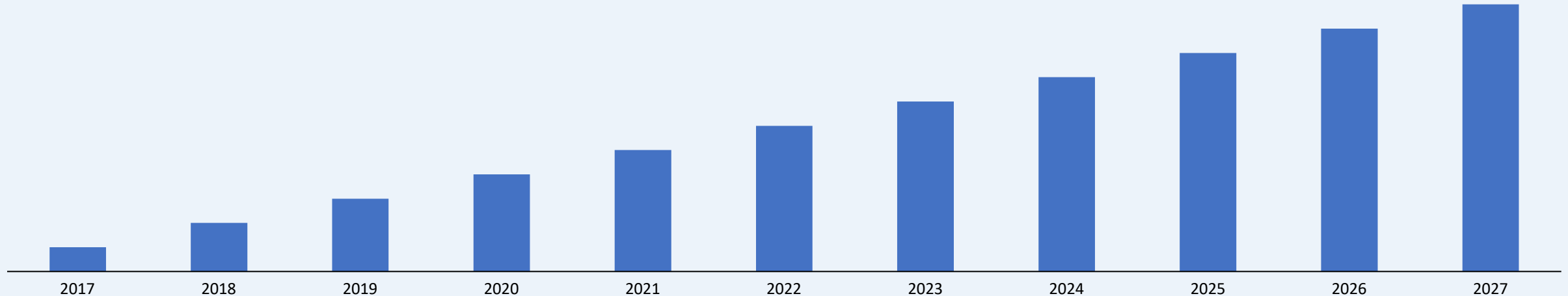


USD 525.58 million
Increase

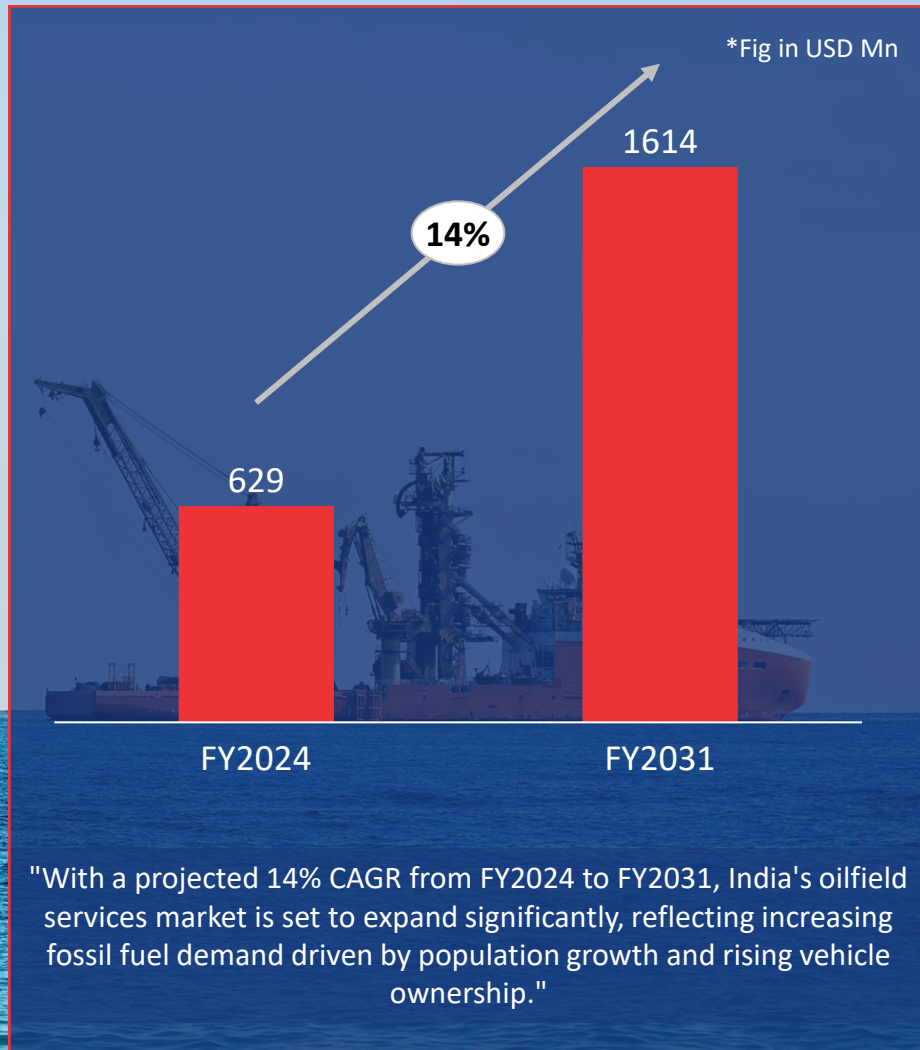


5.41%
CAGR

Market Size Outlook (USD Million)



*Fig in USD Mn



Why Offshore Exploration ?

- Depletion of Onshore Reserves: As onshore oil reserves are exhausting; focus is shifting to offshore exploration.
- Higher Potential: Offshore oilfields present significant opportunities due to their lower depletion rates and greater production capacity.
- Increased Investment: There is a surge in investment in ultradeep and deepwater drilling.
- Support from Stakeholders: Both state and private entities are actively supporting efforts to unlock offshore resources.

Strategic drivers for Offshore Exploration:

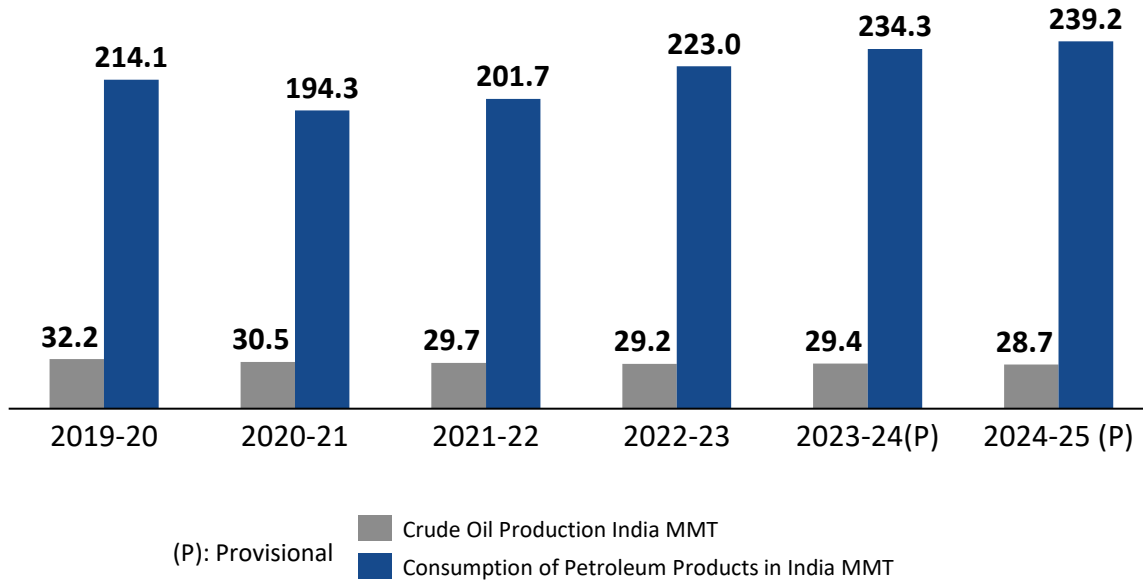
- Oil Price Volatility: Rising fuel prices due to global crude oil price fluctuations and supply chain disruptions are encouraging the search for new reserves.
- Geographic Advantage: India's extensive coastline, encompassing 7,517 km, is well-suited for offshore drilling.
- Technological and Policy Support: Innovations in technology and supportive governmental policies are enhancing offshore exploration prospects.
- Future Energy Solutions: Offshore oilfields are expected to play a key role in fulfilling India's future energy requirements.

Indian Offshore Oilfield Industry

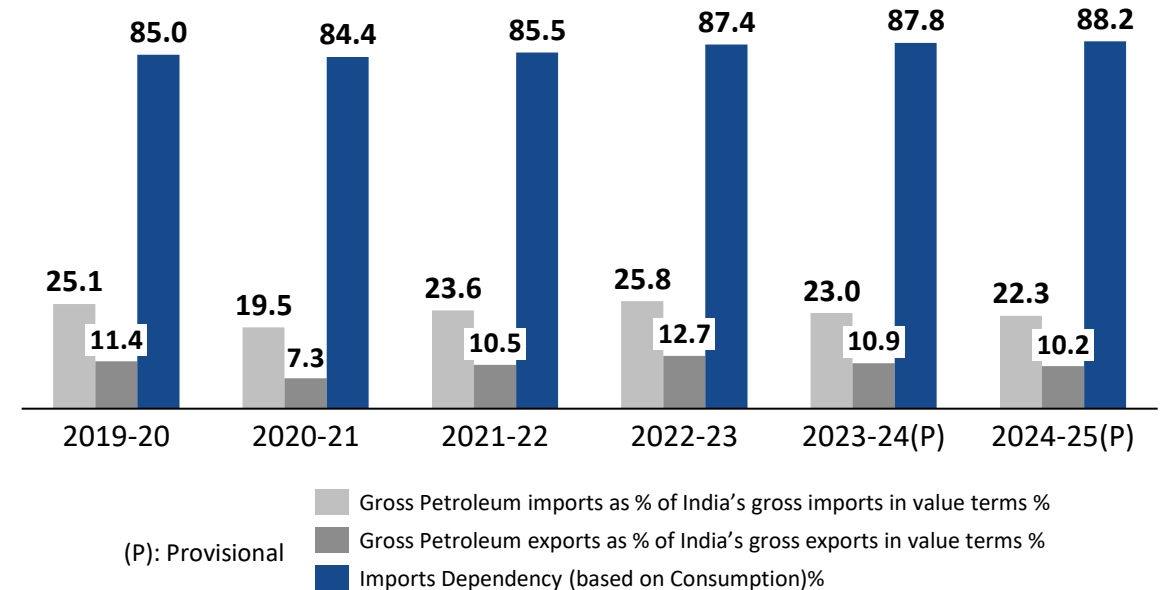
Current Oil Industry Dynamics

India currently imports about 80% of oil and about 50% gas that it consumes. Fuelled by the fast growth in GDP, the rising demand for fuel has resulted in India importing almost 88% of its domestic consumption in FY 2024-25.

Production and Consumption - INDIA



Imports, Exports & dependency for petroleum - INDIA



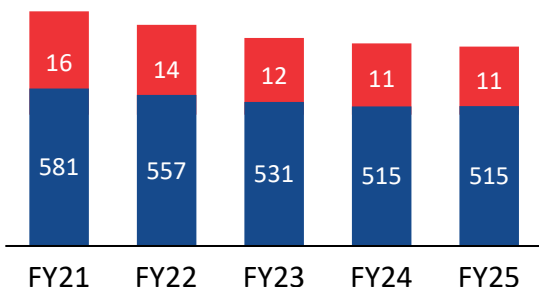
Source: PPAC Ready reckoner, Monthly (April-2025)

Source: PPAC Ready reckoner, Monthly (April-2025)

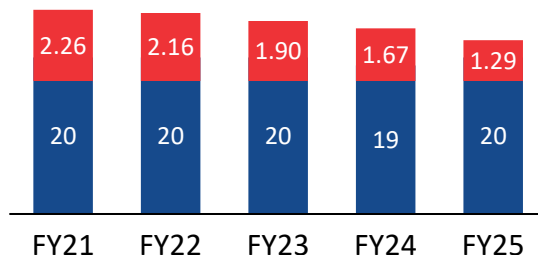
ONGC – A Key Oil & Gas Player

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

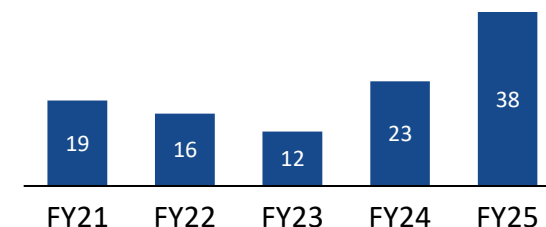
Proved Reserves (1P) MMTOE



Crude Oil Production (MMT)



Reserve Accretion (1P) MMTOE



ONGC Standalone JV

Discoveries during FY25

Sr. No.	Basin/ Block	Discovery well	Acreage	Discovery Type	Hydrocarbon Type
1	Bengal Onland	Ranaghat-2 (WBON5_4-NA-H)	NELP-VII: WBONN-200	New Prospect	Gas
2	Western Onland	West Matar-2 (MRAX)	ML-Matar	New Pool	Oil & Gas
3	Western Onland	PURN-1 (CB-ONO-PU-A)	OALP-V: CBONHP-2019/1	New Prospect	Oil
4	Western Onland	Vadatal-37 (VDAL)	NELP PML : Vadatal-Ext-I ML (NELP-VI CBONN-2004/2)	New Prospect	Oil & Gas
5	KG Onland	Yandapalli-1 (YPAA)	ML-Malleswaram	New Prospect	Oil & Gas
6	Mumbai Offshore (SW)	MBS191HDA-1 (MBS191HDA-A) "Neelmani"	OALP-V: MBOSHP-2019/1	New Prospect	Gas
7	Mumbai Offshore (SW)	B-56-2 (B-56-B) "Chandramani"	ML-C-Series Fields	New Prospect	Gas
8	Mumbai Offshore (SW)	MBS202HAA-1 (MBS202HAA-A) "Suryamani"	OALP-VI: MBOSHP-2020/2	New Prospect	Oil & Gas
9	Cauvery Offshore (UDW)	Chola-1 (CYUD191H-CH-AA)	OALP-V: CYUDWHP-2019/1	New Pool	Gas

Source: #ONGC annual report



SEAMEC LIMITED

Experienced Management Team

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 26 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

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.

Mr. Raghav Chandra IAS (Retired)

Independent Director

Retired Civil Servant with Government of India, superannuated to the rank of Secretary. Holds expertise in the fields of Infrastructure, Sustainability and arts at National level. His extensive experience includes Highway development and management Housing and Urban Infrastructure development, Industrial Infrastructure and Public-Private Partnerships.

Dr. Amarjit Chopra

Independent Director

PHD on "NPA Management in Banks-A comparison of Public & Private Sector Banks in India" Holds about 50 Yrs Industry Experience and has held key positions on the Board of Bank of Baroda and Indian Bank as a Nominee of Government of India. Member of Standing Committee on Corporate Laws since 3 years.

Mr. Naveen Mohta

Whole Time Director

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

Mr. Rajeev Goel

Non-Executive Director

Mr. Rajeev Goel is an integral part of MMG Group and part of the Founder group for Oil & Gas business since 1998. He was the key person, instrumental in the acquisition of Seamec Limited by HAL Offshore in 2014. Mr Goel is well versed with MSV operations and EPC operations of MMG's Oil & Gas portfolio.

Key Management

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



For further information, please contact:

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Andheri East, Mumbai - 400 093
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Thank You