



SEAMEC LIMITED

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SEAMEC/NSE/SMO/1211/2021

November 12, 2021

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"

Sub: Outcome of the Board Meeting held on Friday, November 12, 2021

Dear Sir/ Madam,

In continuation to our letter bearing reference no. SEAMEC/NSE/SMO/0311/2021 dated November 3, 2021 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter / half-year ended September 30, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 13:50 hours and concluded at 14:30 hours.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,
For **SEAMEC LIMITED**

S.N. Mohanty
President - Corporate Affairs, Legal and Company Secretary

Encl: As above.

T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
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Independent Auditor's Review Report on Standalone unaudited quarterly and year to date 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 period ended 30th September, 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) Regulations, 2015, as

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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

VIKAS KUMAR Digitally signed by VIKAS KUMAR
Date: 2021.11.12 14:33:52 +05'30'

Date: 12th November, 2021
Place: Mumbai

Vikas Kumar
(Partner)
Membership No. 75363
UDIN: 21075363AAAAAQ8642

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: contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Particulars		(₹ in lakhs except as stated)					
		Standalone					
		Quarter ended		Six months ended		Year ended	
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	6,736	6,255	5,254	12,991	8,379	22,924
	(b) Other income	1,436	1,093	699	2,529	1,697	3,404
2	Total Income (a)+(b)	8,172	7,348	5,953	15,520	10,076	26,328
3	Expenses						
	(a) Operating Expenses	2,475	2,780	2,267	5,255	4,764	11,961
	(b) Employee benefit expenses	1,263	1,305	1,132	2,568	2,273	5,117
	(c) Finance costs	70	13	16	83	34	64
	(d) Depreciation and amortisation expenses	1,649	1,223	892	2,872	1,785	4,284
	(e) Other Expenses	360	95	97	455	206	582
4	Total expenses (a to e)	5,817	5,416	4,404	11,233	9,062	22,008
5	Profit / (loss) before exceptional items and tax (2-4)	2,355	1,932	1,549	4,287	1,014	4,320
6	Exceptional item	-	-	-	-	-	6,188
7	Profit / (loss) before tax (5-6)	2,355	1,932	1,549	4,287	1,014	10,508
8	Tax expense						
	(a) Current Tax	69	95	127	164	263	465
	(b) Deferred Tax	65	81	48	146	178	280
9	Profit / (Loss) for the period / year ended after tax (7-8)	2,221	1,756	1,374	3,977	573	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	5	6	(2)	11	(4)	22
11	Total comprehensive Income for the period / year (9+10)	2,226	1,762	1,372	3,988	569	9,785
12	Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
13	Earnings/(Loss) per share (of ₹ 10/- each)						
	- Basic & Diluted (₹.)	8.73	6.91	5.40	15.65	2.26	38.39



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Website : www.seamec.in
CIN : L63032MH1986PLC154910

1 Segment Reporting

(₹ in lakhs except as stated)

Particular	Standalone					
	Quarter ended			Six months ended		Year ended
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Segment Revenue						
(a) Domestic	4,890	5,747	4,700	10,637	7,581	21,202
(b) Overseas	1,846	508	554	2,354	798	1,722
Revenue from operations	6,736	6,255	5,254	12,991	8,379	22,924
2 Segment results						
(a) Domestic	900	874	718	1,774	(609)	1,027
(b) Overseas	781	(21)	154	760	(34)	(47)
Total	1,681	853	872	2,534	(643)	980
Less: (i) Finance Cost	70	13	16	83	34	64
Add : (ii) Other un-allocable income	744	1,092	693	1,836	1,691	3,404
Add : (iii) Exceptional item	-	-	-	-	-	6,188
Profit / (loss) before tax	2,385	1,932	1,549	4,267	1,014	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.

- 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.
- During the quarter under review, the Company had acquired a Barge "SEAMEC GLORIOUS" on September 06, 2021.
- During the quarter under review, the Company had scrapped one of its Vessel "SEAMEC I" on July 28, 2021.
- The Company in its Board meeting held on November 2, 2021 proposed and discussed in brief on exploring the concept of restructuring arrangement between the Company and HAL Offshore Limited. The Board advised the Management to prepare a comprehensive proposal in detail along with legal requirements under law and regulatory authorities and once the same is ready to place the same before Board in appropriate Board meeting for further consideration and decision.
- 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 November 12, 2021. The statutory auditor has performed a Limited review of these results.
- The previous year figures have been regrouped to conform to the current period presentation.

Place: Mumbai
Date: November 12, 2021

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For and on behalf of the Board of Directors

(Signature)
Naveen Mohita
Whole Time Director

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(Rs. in lakhs except as stated)

Particulars	Standalone	
	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	26,878	14,253
(b) Capital work-in-progress	454	2
(c) Intangible assets	12	2
(d) Intangible assets under development	-	9
(e) Financial assets		
(i) Investments	24,430	22,702
(ii) Trade Receivables	-	-
(iii) Other Financial Assets	1,877	7,697
(f) Non-current tax assets (net)	556	442
(g) Other non-current assets	62	62
	54,269	45,169
2) Current Assets		
(a) Inventories	1,499	1,739
(b) Financial assets		
(i) Trade Receivables	5,964	7,691
(ii) Cash and cash equivalents	530	1,989
(iii) Bank balances other than (ii) above	9	10
(iv) Other Financial assets	10,808	6,262
(c) Other current assets	154	191
	18,964	17,882
Asset classified as held for sale	-	393
Total-Assets	73,233	63,444
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	58,464	54,475
	61,007	57,018
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,440	-
(ii) Lease Liabilities	295	417
(b) Provisions	108	108
(c) Deferred tax liabilities (Net)	658	512
	6,501	1,037
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,360	-
(ii) Lease Liabilities	239	224
(iii) Trade payables		
Total Outstanding dues to micro enterprises and small enterprises	155	118
Total Outstanding dues of creditors other than micro enterprises and small enterprises	2,225	3,184
(iv) Other Financial liabilities	1,195	1,057
(b) Other current liabilities	535	793
(c) Provisions	16	13
	5,725	5,389
Total-Equity & Liabilities	73,233	63,444

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 12, 2021



Naveen Mohta
Whole Time Director

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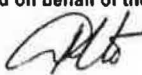
STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	(Rs. in lakhs except as stated)	
	Period ended 30.09.2021 (Unaudited)	Period ended 30.09.2020 (Unaudited)
Cash flows from operating activities		
Profit before tax	4,287	1,014
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	2,870	1,783
Amortisation of Intangible Assets	2	2
Fair value gain on financial instrument at fair value through profit or loss	(619)	(704)
Provision for Doubtful Debts	-	11
Provision for doubtful debts written back	(27)	(11)
Gain on sale of Fixed Asset	(693)	-
Bad Debts Write off	27	-
Other Comprehensive Income	11	(4)
Loss on sale of Fixed Asset	-	1
Liability Written back	(216)	(12)
Interest Income	(517)	(665)
Dividend on Mutual Funds	-	(0)
Short Term Capital Gain on MF	(120)	(186)
Finance Charges paid	83	34
Unrealised exchange (gain) / losses	(20)	179
Working Capital: adjustments		
Decrease / (Increase) in Inventories	240	(191)
Decrease / (Increase) in Trade and other receivables and prepayments	1,943	6,782
Increase / (Decrease) in Trade and other payable	(826)	(886)
Increase / (Decrease) in Provision	3	14
Cash generated from operations	6,429	7,143
Direct taxes paid, net of refunds	(278)	(141)
Net cash flow from operating activities (A)	6,151	7,002
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP and Capital Creditors	(15,558)	(3,252)
Purchase of Investment	(8,740)	(2,625)
Redemption of / (Investment in) Mutual Fund- Long Term	7,752	2,566
Investment in Bank Deposits (having Original maturity more than 3 Months)	-	(2,015)
Redemption of Bank Deposits (having Original maturity more than 3 Months)	1,227	-
Profit on sale on Fixed Asset	693	-
Dividend paid	-	(254)
Interest received	406	362
Net cash from / (used in) investing activities (B)	(14,220)	(5,217)
Cash flows from financing activities		
Finance charges paid	(61)	(6)
Lease rental payment	(129)	(115)
Loan taken	12,300	-
Loan repayment	(5,500)	-
Net cash from/(used in) financing activities (C)	6,610	(121)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(1,459)	1,663
Cash and Cash equivalents at the beginning of year	1,989	2,220
Cash and Cash equivalents at the end of the year / Period	530	3,883
Components of Cash and Cash equivalents		
Cash on hand	-	-
Balances with Scheduled banks		
- current accounts	188	147
- foreign currency accounts	342	3,736
Total	530	3,883

Place: Mumbai
Date: November 12, 2021



For and on behalf of the Board of Directors


Naveen Mohta
Whole Time Director

**VIKAS
KUMAR**

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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date 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 period ended 30th September, 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.

4. The Statement includes the results of the following subsidiaries:
 - a. Seamec International FZE
 - b. Seamate Shipping FZC
 - c. Seamec Nirman Infra Limited

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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 assets of Rs. 21,683 lakhs as on 30th September 2021, total revenues of Rs. 1,473 lakhs and Rs. 2561 lakhs, total net profit / (loss) of Rs. 362 lakhs and Rs. (123) lakhs, total comprehensive profit / (loss) of Rs. 362 lakhs and Rs. (123) lakhs, for the quarter and period ended 30th September, 2021 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

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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: 2021.11.12 14:34:22 +05'30'

Date: 12th November, 2021
Place: Mumbai

Vikas Kumar
(Partner)
Membership No. 75363
UDIN: 21075363AAAAAR3997

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

		Consolidated					
		Quarter ended		Six months ended		Year ended	
Particulars		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	8,182	7,299	5,828	15,481	9,520	25,680
	(b) Other income	1,458	1,132	753	2,590	2,123	3,904
2	Total Income (a)+(b)	9,640	8,431	6,581	18,071	11,643	29,584
3	Expenses						
	(a) Operating Expenses	2,880	3,420	2,311	6,300	4,852	12,842
	(b) Employee benefit expenses	1,423	1,489	1,141	2,892	2,291	5,318
	(c) Finance costs	151	99	124	250	285	484
	(d) Depreciation and amortisation expenses	2,092	1,655	1,172	3,747	2,349	5,656
	(e) Other Expenses	376	342	108	718	223	848
4	Total expenses (a to e)	6,922	6,985	4,856	13,907	9,980	25,148
5	Profit / (loss) before exceptional items and tax (2-4)	2,718	1,446	1,725	4,164	1,663	4,436
6	Exceptional item	-	-	-	-	-	6,188
7	Profit / (loss) before tax (5-6)	2,718	1,446	1,725	4,164	1,663	10,624
8	Tax expense						
	(a) Current Tax	69	95	127	164	263	485
	(b) Deferred Tax	65	81	48	146	178	280
9	Profit / (Loss) for the period / year ended after tax (7-8)	2,584	1,270	1,550	3,854	1,222	9,859
10	Other Comprehensive Income						
	Item that will be reclassified to statement of profit and loss	(9)	75	53	66	46	727
	Item that will not be reclassified to statement of profit and loss	5	6	(2)	11	(4)	22
11	Total comprehensive Income for the period / year (9+10)	2,580	1,351	1,601	3,930	1,264	10,628
	Net Profit Attributable to:						
	Owners of the company	2,571	1,260	1,550	3,831	1,222	9,857
	Non-Controlling interest	13	10	-	23	-	22
	Other Comprehensive Income Attributable to:						
	Owners of the company	(4)	81	51	77	42	749
	Non-Controlling interest						
	Total Comprehensive Income Attributable to:						
	Owners of the company	2,567	1,341	1,601	3,908	1,264	10,606
	Non-Controlling interest	13	10	-	23	-	22
		2,580	1,351	1,601	3,930	1,264	10,628
12	Paid up equity share capital (face value ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
13	Earnings/(Loss) per share (of ₹ 10/- each)						
	- Basic & Diluted (₹)	10.16	4.96	6.09	15.15	4.80	38.85

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1 Segment Reporting

(₹ in lakhs except as stated)

Particular	Consolidated					
	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Domestic	4,890	5,747	4,699	10,637	7,580	21,202
(b) Overseas	3,252	1,552	1,129	4,844	1,940	4,478
Revenue from operations	8,142	7,299	5,828	15,481	9,520	25,680
2 Segment results						
(a) Domestic	901	873	719	1,774	(608)	1,027
(b) Overseas	1,198	(466)	379	732	408	(11)
Total	2,099	407	1,098	2,506	(200)	1,016
Less: (i) Finance Cost	151	99	124	250	265	484
Add: (ii) Other un-allocable income	770	1,138	751	1,908	2,128	3,904
Add: (iii) Exceptional item	-	-	-	-	-	8,188
Profit / (loss) before tax	2,718	1,446	1,725	4,164	1,663	10,624

* 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 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.
- During the quarter under review, the Group had acquired a Barge "SEAMEC GLORIOUS" on September 06, 2021.
- During the quarter under review, the Group had scrapped one of its Vessel "SEAMEC I" on July 28, 2021.
- The Company in its Board meeting held on November 2, 2021 proposed and discussed in brief on exploring the concept of restructuring arrangement between the Company and HAL Offshore Limited. The Board advised the Management to prepare a comprehensive proposal in detail along with legal requirements under law and regulatory authorities and once the same is ready to place the same before Board in appropriate Board meeting for further consideration and decision.
- 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 November 12, 2021. The statutory auditor has performed a Limited review of these results.
- The previous year figures have been regrouped to conform to the current period presentation.

Place: Mumbai
Date: November 12, 2021

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For and on behalf of the Board of Directors

Naveen Mehta
Whole Time Director

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

Website : www.seamec.in
CIN : L83032MH1986PLC154910

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

Particulars	(Rs. in lakhs except as stated)	
	Consolidated	
	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	41,203	29,083
(b) Capital work-in-progress	454	2
(c) Intangible assets	12	1
(d) Intangible assets under development	-	9
(e) Financial assets		
(i) Investments	23,978	22,250
(ii) Trade Receivables	-	-
(iii) Other Financial Assets	1,889	7,707
(f) Non-current tax assets (net)	556	442
(g) Other non-current assets	62	62
	68,154	59,556
2) Current Assets		
(a) Inventories	1,578	2,021
(b) Financial assets		
(i) Trade Receivables	6,008	7,898
(ii) Cash and cash equivalents	812	2,755
(iii) Bank balances other than (ii) above	9	10
(iv) Other Financial assets	17,662	13,038
(c) Other current assets	235	230
	26,304	25,952
Asset classified as held for sale	-	393
Total-Assets	94,458	85,901
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	67,606	63,667
Equity attributable to owners of the Holding company	70,149	66,210
Non controlling interest	239	234
	70,388	66,444
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,328	3,543
(ii) Lease liabilities	295	417
(iii) Other financial liabilities	3,780	3,389
(b) Provisions	108	108
(c) Deferred tax liabilities (Net)	658	512
	13,169	7,969
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,992	5,397
(ii) Lease liabilities	239	224
(iii) Trade payables		
Total Outstanding dues to micro enterprises and small enter	154	118
Total Outstanding dues of creditors other than micro enterprises and small enterprises	2,661	3,414
(iv) Other Financial liabilities	1,204	1,463
(b) Other current liabilities	620	845
(c) Provisions	31	27
	10,901	11,488
Total-Equity & Liabilities	94,458	85,901

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 12, 2021



Naveen Mont
Whole Time Director

Seamec Limited
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CIN : L63032MH1986PLC164910

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	(Rs. in lakhs except as stated)	
	Period ended 30.09.2021 (Unaudited)	Period ended 30.09.2020 (Unaudited)
Cash flows from operating activities		
Profit before tax	4,164	1,663
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	3,745	2,347
Amortisation of Intangible Assets	2	2
Fair value gain on financial instrument at fair value through profit or loss	(619)	(1,076)
Provision for Doubtful Debts	426	11
Provision for doubtful debts written back	(27)	(11)
Gain on sale of Fixed Asset	700	-
Bad Debts Write off	27	-
Other Comprehensive Income	11	41
Loss on sale of Fixed Asset	-	1
Liability Written back	(248)	(12)
Interest income	(536)	(732)
Dividend income	31	-
Short Term Capital Gain on MF	(120)	(186)
Finance Charges paid	250	265
Unrealised exchange (gain) / losses	(20)	578
Working Capital: adjustments		
Decrease / (Increase) in Inventories	443	(191)
Decrease / (Increase) in Trade and other receivables and prepayments	1,650	5,553
Increase / (Decrease) in Trade and other payable	(581)	(464)
Increase / (Decrease) in Provision	4	15
Cash generated from operations	9,302	7,806
Direct taxes paid, net of refunds	(278)	(141)
Net cash flow from operating activities (A)	9,024	7,664
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP and Capital Creditors	(15,928)	(3,251)
Proceeds from sale of Property, plant and equipment	-	-
Purchase of Investment	(8,740)	(2,625)
Redemption of / (Investment in) Mutual Fund- Long Term	7,752	2,566
Investment in subsidiary company	-	-
Investment in Bank Deposits (having Original maturity more than 3 Months)	-	(1,873)
Redemption of Bank Deposits (having Original maturity more than 3 Months)	1,155	-
Profit on sale on Fixed Asset	(700)	-
Dividend paid	-	(254)
Interest received	406	364
Net cash from / (used in) investing activities (B)	(16,055)	(5,073)
Cash flows from financing activities		
Finance charges paid	(228)	(237)
Lease rental payment	(129)	(115)
Loan Taken	12,300	-
Loan repayment	(6,142)	(794)
Net cash from/(used in) financing activities (C)	5,801	(1,146)
Effect of exchange rate differences on translation of foreign currency cash and cash equivalents	66	45
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,230)	1,446
Cash and Cash equivalents at the beginning of year	(1,272)	1,986
Cash and Cash equivalents at the end of the year	(2,436)	3,477
Components of Cash and Cash equivalents		
Cash on hand	1	-
Balances with Scheduled banks		
- current accounts	188	147
- Bank overdraft (repayable on demand)	(3,249)	(518)
- foreign currency accounts	624	3,848
Total	(2,436)	3,477

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 12, 2021



Naveen Mohita
Whole Time Director

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