SEAMEC LIMITED
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SEAMEC/NSE/SMO/324/16
22nd August, 2016

To,
The Secretary,
National Stock Exchange of India Ltd.,
'EXCHANGE PLAZA',
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Sub : **SEAMEC Limited contract with Swiber Offshore Constructions Pte Ltd. and Swiber Offshore (India) Pvt. Ltd. - Winding up of parent Company Swiber Holdings Ltd.**

Dear Sir

Further to our letter no. SEAMEC/NSE/SMO/289/16 dated 1st August, 2016, we wish to further state that SWIBER HOLDINGS LTD, the parent Company of Swiber Group, had filed winding up petition before Singapore Court and subsequently withdrew the same. The Swiber Holdings Ltd is under judicial management under the law of Singapore as of now and Court has appointed KPMG as judicial managers.

SEAMEC Contract is with Swiber Offshore Construction Pte Ltd (SOC) and Swiber Offshore (India) Pvt. Ltd (SOI) for doing offshore jobs, principal contractor being ONGC.

SOC is wholly owned subsidiary of Swiber Holdings Ltd while SOI is an associate Company of Swiber Holdings Ltd.

SEAMEC outstanding from SOC is about Rs. 26 Crore while from SOI is about Rs. 89 Crore. The invoices for the above outstanding have been accepted by SOI and SOC.

SEAMEC has lodged its claim against SOC in Singapore. For SOI outstanding, a petition has been filed before Hon'ble High Court, Bombay, against SOI, ONGC being the party. Hon'ble Court after hearing on 19th August, 2016, passed order restraining ONGC to making payment to SOI without leave of the Court. The matter is posted to 25th August, 2016.

We will keep you posted on the developments.

Thanking You.

Yours Faithfully,
For SEAMEC Limited

S. N. Mohanty
President
Corporate Affairs, Operations & Company Secretary