SEAMEC LIMITED
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SEAMEC/BSE&NSE/SMO/ TRANSCRIPT/1011/2026

November 10, 2026

Corporate Relations Department **BSE Limited** **Phirojee Jeejeebhoy Towers,** **Dalal Street,** **Mumbai – 400001**	**The Manager Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza, Plot No. C/1, G Block,** **Bandra-Kurla Complex, Bandra (East)** **Mumbai - 400051**
Scrip Code: 526807	**Trading Symbol: SEAMECLTD**

Sub: Transcript of Investors/Analyst Earnings concall held on November 04, 2026

Ref:

a. Regulation 30 (read Para A (15) of Schedule III -Part A) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
b. ISIN: INE497B01018

Dear Sir / Madam,

In accordance with Regulation 30 read with Schedule III of the Listing Regulations, this is to inform you that the transcript of the concall organized and held on Wednesday, November 4, 2026, in relation to the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2026 (Q2 FY27) is hereby enclosed.

The above is made available on the Company's website i.e. https://www.seamec.in/

This is for your information and record.

Yours Faithfully,

For **SEAMEC LIMITED**

SACHIDANANDA MOHANTY
Digitally signed by SACHIDANANDA MOHANTY
Date: 2026.11.10 13:47:17 +05'30'

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

“Seamec Limited

Q2 FY27 Earnings Conference Call”

November 04, 2026

MANAGEMENT: **MR. NAVEEN MOHTA – WHOLE-TIME DIRECTOR – SEAMEC LIMITED**
MR. ASHOK VERMA – CHIEF FINANCIAL OFFICER – SEAMEC LIMITED
MR. SUNIL GUPTA – HEAD, STRATEGY AND INVESTORS RELATIONS – SEAMEC LIMITED

MODERATOR: **MR. BALASUBRAMANIAN – ARIHANT CAPITAL MARKETS LIMITED**

Moderator: Ladies and gentlemen, good day, and welcome to Seamec Limited Q2 FY27 Earnings Conference Call hosted by Arihant Capital Markets Limited. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Balasubramanian from Arihant Capital. Thank you, and over to you, sir.

Balasubramanian: Thank you, sir good morning, everyone. On behalf of Arihant Capital, I welcome you to the earnings of Seamec Limited Q2 FY27 Conference Call. From the management side today, we have Mr. Naveen Mohta, Whole-Time Director; Mr. Ashok Verma, CFO; and Mr. Sunil Gupta, Head of Strategy and Investor Relations. We welcome the management of Seamec on this call.

Now I invite Mr. Naveen Mohta sir to give his opening remarks, following which we'll open the floor for Q&A. Over to you, sir.

Naveen Mohta: Thank you, Bala. Good afternoon, ladies and gentlemen. On behalf of Seamec, I extend a warm welcome to all our shareholders, investors, analysts and other participants joining us today for our Q2 and H1 FY27 earnings conference call. Thank you for taking the time to be with us and for your continued confidence in the company.

The offshore energy sector continue to see a growing focus on domestic energy security and the development of offshore hydrocarbon resources. During the quarter, the Government of India approved the Samudra Manthan National Offshore Exploration Scheme with an outlay of INR 84,084 crores through 2030 to '31. The scheme is aimed at accelerating offshore exploration, supporting deepwater drilling and developing common infrastructure for bringing discoveries into production.

We believe this initiative provides an important policy foundation for the development of India's offshore energy sector over the coming years. We also saw encouraging development in exploration activities during the quarter. ONGC announced a gas discovery in the Mahanadi Offshore Basin in September following drilling under the Samudra Manthan initiative.

This reinforces the potential of India's offshore basins and the importance of developing the capabilities required to explore and service these fields. ONGC has also outlined significant investment in deepwater and ultra-deepwater exploration that will be carried out over the next 5 years, which could support activity across the wider offshore services value chain.

For the offshore services industry, these developments are relevant because exploration and production activities require specialized vessels and technical capabilities at different stages of the fleet's life cycle. In addition to new exploration, inspection, maintenance and repair work on existing offshore infrastructure remains an important area of activity.

Our focus is on positioning Seamec to participate in these opportunities while maintaining the operational discipline and service standard expected by our customers. During the quarter, we

also continued to strengthen our fleet capabilities. I'm pleased to share an important development in this regard.

Seamec Anant was formally taken over by the company on 14th October 2026 at Kakinada. Subsequently, on 21st October , we signed a long-term charter with HAL Offshore for ONGC's inspection, maintenance and repair assignments. The charter is for approximately 1,225 days with a contract value of approximately USD 55 million excluding GST. The vessel commenced operations under the charter on 21st October. This is an important addition to our fleet.

The long-term charter provides revenue visibility over the contracted period, while the deployment strengthen our ability to serve customers in offshore inspection, maintenance and repair activities.

As with our other assets, our priorities will be safe operation, reliable execution and effective utilization of the vessel. Our existing fleet continue to support operation across domestic and international markets. We remain focused on operational reliability, preventive maintenance, efficient vessel deployment and maintaining a high safety standards.

We also continue to evaluate growth opportunities selectively with an emphasis on demand visibility, the quality of contract and disciplined capital allocation. Looking ahead, we see opportunities arising from India's expanding offshore exploration program, investment in deepwater resources and the ongoing maintenance requirements of existing offshore infrastructure.

At the same time, these projects have long development cycles and the timing of the individual opportunities will depend on exploration outcomes, project approvals and customer development schedules.

We will, therefore, continue to approach growth with a focus on execution, financial discipline and sustainable returns. With that, I would like to hand over the call to our CFO, Mr. Ashok Verma, who will take you through the company's financial performance for the quarter and half year. Ashok Ji, over to you.

Ashok Verma: Thank you. Thank you, Naveenji. Good morning or good afternoon, everyone, and a warm welcome to our Q2 and H1 FY27 earnings call. I'll take you through company's financial performance for the quarter and the first half of the financial year FY27.

Starting with our stand-alone performance. Revenue for Q2 FY27 stood at INR183.6 crores compared with INR82.4 crores in Q2 FY26, registering a growth of more than 100%, 120% approx.

For the H1 FY27, revenue increased by 65% to INR467 crores compared with INR 283.8 crores in the corresponding quarter last year. Stand-alone EBITDA for the Q2 FY27 was INR 31.2 crores compared with INR 0.2 crores in last year same quarter. For H1 FY27, EBITDA grew by 57% to INR 148 crores as against INR 94.3 crores in H1 FY26. Profit after tax for Q2 FY27 was INR 4.2 crores compared with a loss of INR 25.8 crores in the same quarter last year. For H1

FY27, profit after tax increased by 59% to INR 85 crores compared with INR 54 crores in H1 FY26.

Moving to our consolidated performance, Revenue for Q2 FY27 increased by 103% to INR 198.1 crores, compared with INR 97.4 crores in Q2 FY26. For H1 FY27, our consolidated revenue grew by 61% approx to INR 495 crores against INR 308.3 crores in the corresponding period last year. Consolidated EBITDA for Q2 FY27 increased to INR 38.3 crores compared with INR 7.8 crores in Q2 FY26.

For H1 FY27, consolidated EBITDA increased by 55% to INR 162.2 crores compared with INR 104 crores in the same half year last year. Consolidated profit after tax for Q2 FY27 stood at INR 50 crores compared with a loss of INR 25.7 crores in Q2 FY26. For the first half of FY27, consolidated profit after tax increased to INR 131.8 crores compared with INR 50 crores in H1 FY26.

Our robust financial performance reflects the benefit of our continued efforts towards fleet expansion, securing O&M contracts and improving vessel deployment. These initiatives have strengthened our revenue-generating capabilities and contributed to overall financial performance. The addition of Seamec Anant and its deployment under a long-term charter represent an important step in strengthening our fleet and enhancing contracted revenue visibility.

With that, I would now request the moderator to open the floor for the question-and-answer session. Thank you very much.

Moderator: Thank you very much. We will now begin the question-and-answer session. We have first question from the line of Mr. Siddharth Chauhan from 360 ONE Capital.

Siddharth Chauhan: Congratulations on good set of numbers. A couple of questions from my end. First of all, if I see offshore segment EBIT on a consolidated basis, it was an exceptionally strong quarter. So can you share the reason for the same?

Sunil Gupta: Siddharth as we have been guiding, 2 contracts of Sevak, Prabha, which were not there last year, have helped us in terms of the operating performance. Secondly, Agastya was also not there in Q2 FY26, which has been added to fleet in FY27, Q2. So overall deployment of business has grown up, which has helped us improve in the operating performance.

Siddharth Chauhan: Sir, but just to understand why the overseas segment, just to understand, shouldn't it be a part of domestic results? Is there any reason for this bifurcation?

Sunil Gupta: No. So if we see overseas, then because Swordfish had operated less last year compared to this year.

Siddharth Chauhan: Okay. Makes sense. Secondly, how do you see the global DSV market currently? What is the current order book for the DP2 type of DSVs? And do you have any idea on the expected deliveries over the next 2, 3 years?

Naveen Mohta: Siddharth, so these vessels, the diving support vessels are a specialized kind of vessels, and they are not made for kind of factory line of production kind of thing. So these are specialized units, and they are made specifically against some long-term investment proposal. Currently, there are around 65 to 70 DSVs operating worldwide with having the in-built diving system.

And there is just only one diving support vessel under production, which is reported as of now. So typically, a Diving Support Vessel take around 2 to 3 years from the time of order is placed until the delivery.

So we can see that for next 2 to 3 years, there is nothing much which is going to be added to the fleet of Diving Support Vessel, which is operating, but we may see some older tonnage moving out of the fleet. So there will be a tightness in the market.

Siddharth Chauhan: Great. And of lately, we have seen a surge in asset prices for ships and vessels. So what would be the current second hand price for DSVs if you go for acquisition and corresponding charter rates for DSVs globally right now?

Naveen Mohta: See, the DSV when we go for building, it will have different, different kind of capabilities. But if we start with a basic kind of DSV, that will cost upward of $110 million or $120 million. And depending upon the addition what we are going to make, it may move further to maybe around $150 million also.

And currently, the charter rates, again, it all depends upon charter to charter, how the charter is operating. So it may be a lump sum contract or maybe a day rate contract, but it will vary differently. But if a new DSV is built and put it on charter, the indicative rate of vessel will be somewhere around 70,000 to 80,000 or maybe more depending upon the charter.

Siddharth Chauhan: Okay. And just lastly, touching upon your employee expenses. Over the quarters, it has been steadily rising. So any specific reason for it? Or is it that the more DSVs we add, our employee cost will keep on rising?

Naveen Mohta: It is correlated with that only.

Siddharth Chauhan: Okay. So the crew which sits, not the diving experts, but the general crew which sits on the ship, that cost, this is basically a part of that cost.

Ashok Verma: Correct. Yes, it's a debt cost.

Moderator: We have next question from the line of Mr. Dhaval Popat from Choice International.

Dhaval Popat: Congratulations on a good set of numbers, I would say, given it's a profit for the second quarter. My question is regarding the, Seamec Princess, given it has come out of the dry docking, where could we expect the EPC contract to come in for this provided Lamprell and L&T have already been awarded the PRP projects, respectively. If any color, that will be really helpful. And if I may, the second question is on the charter rates. If you could highlight, given for Seamec II, it's already $100,000 is what has been hired by ONGC.

Do we continue to see the same number in first, second week of October? Or is there any further appreciation or correction, if you can provide any color on the same?

Naveen Mohta: See on the Seamec Princess, Seamec Princess has just come out of the dry dock, and we are already in talk with L&T for the contract for the PRP-X, which has been awarded to L&T. So we will be, we are at advanced stage of finalizing the same. So once it is done, it will be notified to stock exchanges for the public for everyone to be aware about it.

And this we can expect maybe sometime during this coming week. On Seamec-II, we have already contracted with G R Infra and that notification has also been sent to stock exchanges that charter rate is around $100,000 a day. And that work is for entire working season till May of '27.

Dhaval Popat: Yes, that is helpful, sir. Yes, we do understand Seamec II has already been on hire. On the charter rates, should we expect something similar for Seamec Princess in line with Seamec II?

Naveen Mohta: Yes, it will be in line with the Seamec II only.

Moderator: We have next question from the line of from Yash Somani from YES Securities.

Yash Somani: So sir, firstly, my question was related to capex. So how much capex incurred in H1 FY28? What is the revised capex schedule and vessel expansion over the next 3 years?

Sunil Gupta: H1, we have done $70 million capex to acquire Seamec Anant. Okay? And we would look to expand our fleet depending on the size. Over next 2 to 3 years, idea is that we should look at about $200 million to $250 million capex. Giving specific guidance on capex for H2 would not be easy. But idea is that over the next 2 to 2.5 years, we should do about $250 million of capex.

Yash Somani: Okay, sir. Sir, my next question is which vessel faced special surveys or dry docks in FY27-28, like at what budgeted cost and which quarters?

Naveen Mohta: In '27-28, we will be having the dry dock of, which will be coming will be the Swordfish, which will have the dry dock. And rest all will be getting dry dock during this year itself.

Yash Somani: And what is the debt status and interest cost? Like how do we look at the debt profile and repayment?

Ashok Verma: So see, we, for the acquisition of Anant, we took around INR 350 crores debt. So our debt profile as of now, somewhere close to around INR 450 crores to INR 470 crores. And as Mr. Sunil has spoken that we are planning to invest probably 12 to 18 months around 150 and then thereafter again. So we are expecting to move ahead with a loan of 60-40 or 70-30 ratios. So that would be added to the, you know, loan.

Yash Somani: Sir, my next question would be bulk carrier like Asian Pearl and accommodation barge are peripheral. Gallant was just sold. Is there a deliberate exit or bulk double down on DSV, IMR strategy, or is the portfolio shape deal driven?

Naveen Mohta: See, we remain focused on providing the value, creation of value for the stakeholders. So right now, we see focus on the offshore segment and that too particularly on the DSV. So that's why we are keen on expanding the fleet of DSV, and we continue to look for our investment in the other type of vessels.

So we got a good deal for Gallant. So that's why we sold it off. So there is no idea as of now to completely exit from that, but we continue to look for good opportunities. If some good opportunity come, definitely, we will look for that.

Moderator: We have next question from the line of Siddharth Chauhan from 360 ONE Capital.

Siddharth Chauhan: Given the DSV market is so tight and you have plans to add, I think, 2 to 3 vessels in the medium term, how difficult it is to scout for a second hand vessel right now? Do you find any sellers out there?

Naveen Mohta: Yes. So, as I told, the market is very tight, and that's why we are continuously evaluating the opportunity which are available in the market. So as and when some good opportunity comes, we will look for that. But if it is going to be accretive for us, then only we will be looking at it. But if it is going to be some abnormal numbers are there, we are definitely not going to chase that opportunity.

Siddharth Chauhan: Understood. And let's say, if we don't find a second hand DSV in the next 6 to 12 months, will you be exploring a new build order given the lead time is 2 to 3 years?

Naveen Mohta: Yes, that is also in the pipeline and one of the options for expanding the fleet.

Siddharth Chauhan: And are you confident that ONGC will be able to give you a better rate given the new build prices are very high right now?

Naveen Mohta: See, prices are determined by the market. It is not that one entity will be able to dictate the price. So if there are no DSVs available, definitely, the end client will have to look for increasing the charter rate to get the vessels.

Siddharth Chauhan: All right. So you are fairly confident that despite the rise in new build prices or even the second hand prices in the market, you will be able to get a better rate than what you're getting currently?

Naveen Mohta: Correct. Correct.

Moderator: We have next question from the line of Tejash from Tejash & Investment.

Tejash: Sir, a couple of questions. One is, what's the status of our European subsidiaries? Are we still planning to work on them? Have we shut it down? Or what is the expense that we're incurring on that each quarter?

Sunil Gupta: See, while we are conscious of looking at new business expansion, but gradually, the call is that we'll try to liquidate some of that investment and bring back money to India over the next 12 to 15 months.

Tejash: And what is the expense that we're incurring, sir, each quarter roughly?

Sunil Gupta: So there is no major expense today. There was some development cost on that asset that has been deployed. Nothing operating cost as such.

Tejash: Okay. And the Prabha and Sevak contracts that we have where we are, we have the vessels belong to ONGC, do they also go off-hire in monsoon? And during a breakup, when there's a breakup occurring, who bears the cost for that, us or ONGC?

Naveen Mohta: No. So the Prabha and Sevak, which are owned by ONGC has been given to us on O&M contract. So they continue to work for all around the year, like our other DSVs, which are on direct contact with ONGC. And during the breakdown, which is due to the breakdown of machinery or something, of course, the cost has to be borne by us during that period. But during the scheduled dry docking, we continue to get paid for the normal day rate.

Tejash: Okay. So the charges are paid during dry docking. Understood. And sir, I was just seeing maybe this is just an assumption that Swordfish, we've had -- like if you see in the last quarter, we've had like twice or thrice a breakdown. And this is like one of our newer asset.

So how do we plan to ensure that this doesn't happen going forward? Because the Paladin, other, I mean, I don't know, the Agastya has not, has performed better compared to Princess. But what is the plan to ensure that we don't encounter this because it's a high rate for us in Swordfish.

Naveen Mohta: See, Swordfish is having a different kind of work profile. It is engaged in the construction role in Saudi Aramco. And it has worked extensively with the cranes all the time working. So the requirement is quite stringent over there.

So even if there is some kind of minor breakdown is there, so Aramco do not allow the vessel to operate until and unless it has been verified by a third party, that okay, defect has been rectified properly. So that's why you see a lot of announcement regarding the Swordfish. But vessel health is quite good and client and end client are otherwise happy with the performance of the vessel.

Tejash: So anything we can do, like can we take some steps to ensure that preventive measures can be taken? Are we taking from our side to ensure that this doesn't happen? Or is that something that we can't control?

Naveen Mohta: So we are taking all the necessary steps. Vessel undergo a rigorous PMA schedule, and that is also monitored even by the Saudi Aramco team and the client team also. So whatever best is possible, we are doing it. We are providing all kind of logistics support and spares. So it is unfortunate because due to the extensive work that vessel is doing, so machinery are prone for breakdown for such a prolonged usage.

Sunil Gupta: And in addition to what Naveenji said, see, this is a peril that this business will have. So we generally consider 2 to 3 days of off-hire for every vessel, which generally takes care of such unscheduled breakdown.

Tejash: Understood. Yes. And the last question is, what is the, are we giving any guidance for FY28, sir?

Sunil Gupta: So, we don't give a year-to-year guidance, but the idea is that over the next 4 to 5 years, we should grow around 15% in revenue and around 18%, 20% in bottom line.

Tejash: That is EBITDA or PAT?

Sunil Gupta: PAT.

Moderator: We have next question from the line of from Yash Parkar from Patel Investment.

Yash Parkar: Congratulations on great set of numbers. Sir, my first question is that you have added several fleets right now, and it has given a scale of, increase in scale of operations. So could you provide some, throw some color on the current unexecuted order book or contracted revenue visibility for the next 12 to 18 months? And also how much of the future revenue growth will depend on fresh contract wins versus the existing contract?

Sunil Gupta: See, as of now, all our contracts, all our vessels are on operation, except 1 which Naveenji mentioned earlier, which we are expecting to be happening over the next 1 week to 2 weeks. Okay? We have been telling people that out of the entire fleet, 4 vessels are working on spot market contracts, which operate season to season from middle or beginning of November till middle of May.

Rest contracts are working on long-term charters. As of now, all the contracts are having a decent charter available. Next year end 2 charters will change, which is Sevak and Prabha will complete their 2-year period. And Swordfish will also come up for renewal next year.

Yash Parkar: Okay. Sir, another question is on Seamec Anant. So while you have secured a long-term charter with HAL, which is over, I guess, 1,225 days, so could you elaborate on the expected return profile of this acquisition? Also, like for the calculation, what should we consider as the payback period and the residual value of this after the completion of charter?

Sunil Gupta: See, the payback period of this vessel would be roughly around 5 to 6 years. After 3 years of the existing contract getting over, we tend to bid this vessel directly to ONGC. And for the remaining 3 years, we believe that we'll be able to derive the balance period of the cost. The return profile is very good. A similar vessel available in open market would be nothing short of $80 million to $90 million. We have acquired it at $70 million right now.

Yash Parkar: Okay. Great. And sir, last question from my end. So we have seen volatility in the quarterly EBITDA margins, particularly from Q1 to Q2. So as the recently added vessels move towards a normalized operating cycle, what are the key factors that will determine the sustainable EBITDA margin profile for the coming few quarters?

Sunil Gupta: See, we generally say that don't look Seamec on a quarterly basis because this monsoon volatility will be there. While it will taper down over a period of time, but some amount of volatility will remain. We generally guide around 40% EBITDA margins on a stable state for next 3 to 4 years.

Moderator: We have next question from the line of Shalin Shah from Shah Family House.

Shalin Shah: Yes. First of all, congratulations on a good set of numbers. So my first question is regarding like due to the addition of new vessels to the fleet, depreciation expenses are increasing. So how would this, like how would company manage the impact of higher depreciation on the profitability?

Sunil Gupta: See, some of the vessels which are older now, their depreciation will go away in next 2 to 3 years. This is a heavy capex business. So for continuous growth, the capex has to be there and depreciation will go as we grow the business.

Shalin Shah: Okay. And sir, second question would be like how does management see the offshore vessel charter rates evolving over the next 2 to 3 years or due to some external geopolitical conflicts going on?

Naveen Mohta: As I told earlier, we see a robust demand for DSVs during the next couple of years, and it will also be going northward accordingly. So we are quite sure of that. So let's hope that this continues.

Moderator: We have next question from the line of Tejash from Tejash & Investment.

Tejash: So just taking from the previous participant, so should we expect the depreciation to be same around what was there in the first quarter, second quarter? Can you just give us a rough estimate what the depletion looks like for the entire year?

Ashok Verma: Depreciation, actually, what happened, Tejash. As you know, we have added 1 vessel, vessel Seamec Anant. So the depreciation will go in the second half. So we are expecting depreciation could be somewhere around INR 200 crores to INR 220 crores, something like that.

Tejash: That is for the full year?

Sunil Gupta: Over next two years, this year and next year, between INR 200 crores to INR250 crores is the expected depreciation.

Tejash: Okay. And sir, Diamond, if I'm not wrong, we are roughly at a rate of around USD 8,000 to USD 9,000. So is that, and that has been more or less there for the last couple of years. Is there some chance of increasing up? Or, and Agastya, I think it is the lowest among all of, right? It's about USD 25,000 is what we are getting. So any chances of these 2 rates getting changed? Or will they remain as it is?

Naveen Mohta: So, Seamec Agastya is a diving support vessel, and we already have a contract to HAL and HAL has got a contract with ONGC. So that contract is going to run till '28 at least '28-29. So this will be coming for revision at that point of time. And definitely, at that point of time, we are sure of getting some kind of upward revision in the charter rate. And same is for Seamec Diamond. That contract is getting over sometime in March next year. And we are looking at some kind of upward revision in the day rate for the Diamond as well.

Tejash: But currently, isn't it very low looking at the scenario like, if I look at it?

Naveen Mohta: So Diamond is not a diving support vessel. It is mainly an offshore supply vessel only.

Tejash: Correct.

Naveen Mohta: So it is not on par with the other diving support vessel like Agastya, Anant or Swordfish. So it is a much smaller vessel compared to a DSV. So we continue to get the optimum rate, which is in the market just now.

Tejash: And Agastya, are we, like I know it's already chartered and it's already on contract, but isn't that rate a little on the lower side, if I look at it overall?

Naveen Mohta: Come again?

Tejash: Agastya rate. Isn't it, I know that we have already chartered it, but isn't the rate on the lower side compared to what we are seeing in the market right now?

Naveen Mohta: No. So the rates are again governed by the value of the vessel. We have acquired this vessel. And on that basis, that rate, etc., has been worked out. And if you look at it, it has got a contract fee also come along with that. So that's why this rate has been worked out, benchmarking it with the other parameters.

Tejash: Yes. So what I was trying to understand, it is not pulling down our profit. It's more or less in line with other profitability in terms of other assets. Is that a fair assumption?

Sunil Gupta: Yes. But also, we've been guiding our investors who have been there for longer term. There is a strategy that we are trying to consolidate the business from our holding company to Seamec. And this is part of that strategy also. So, you see over a period of last 3 years, most of the assets have already been consolidated. And now with the change in the contracts, the contracts are also being taken up in Seamec.

Moderator: We have next question from the line of Priyanka, which is a Sanghvi Investor.

Priyanka: Sir, actually, I had a couple of questions. So does the company plan to acquire more vessels? And like what type of vessels will it prioritize?

Sunil Gupta: Definitely, as we answered previously, we would like to augment our fleet over the next 2 to 3 years. And depending on old build vessel or not, we'll see whether to acquire second hand vessel or try to build a newer vessel.

Priyanka: And sir, apart from India and Middle East, which other international market is the company looking to enter?

Sunil Gupta: Right now, I think India and Southeast Asia, Middle East Asia would be a better market for consolidating. And over the next 2 to 3 years, I think we'll concentrate over these geographies.

Moderator: The next question is from the line of Sonali Shah, which is an Individual Investor.

Sonali Shah: I just wanted to understand what are the company's targets for improving ROCE and ROE over the next 5 years? And also what is Seamec taking to reduce the environment impact of its vessel operations, particularly in fuel consumption and emission?

Sunil Gupta: See, ROC, ROE, we target to be on the range of 18% to 20% as this is a high Capex business. And the more the vessel utilization we are able to achieve, the better performance comes, I think these targets can be achieved.

Sonali Shah: Yes, sounds good. Sounds promising as well.

Sunil Gupta: On the environment, Naveen Ji?

Naveen Mohta: Yes. So on the environmental front, all our vessels are using the normal, this low sulfur fuel only. And this is as per the statutory regulation. So earlier, like main fleet vessel, which use this high sulfur content or they are working on this kerosene oil kind of fuel, so which creates a lot of air pollution for that. So in our vessel, we are using this grade of fuel.

So there are very less pollution for the air pollution. And shipping is a very highly regulated industry. So there is a regulator which prescribes norms for each and every activity. And Seamec continue to follow all those kind of norms and we have reported very good on all those kind of parameters.

Sonali Shah: Noted, sir. That also sounds interesting. But, the current war that's going on wouldn't have an impact on the fuel cost?

Naveen Mohta: So in most of our cases where a vessel is on charter, on long-term basis, the fuel cost is borne by the charterer. So in case of like Swordfish, or in case of Seamec Paladin, or Seamec Agastya, or Seamec Anant, it is a charterer who is, providing the fuel to us as a free supply.

So the cost impact on those kind of vessel is nil. And on the lump sum job that we are taking, we have factored in some kind of price while doing the bidding for the job. So that is also taken care as of now.

Moderator: Thank you. As there are no further questions from the participants, I hand over call to the management for the closing comments.

Ashok Verma: Thank you, thank you very much for joining this call, and, on behalf of management of Seamec, I would like to thank all of the, participants who has participated in the call and wishing you all the very best and a happy prosperous Diwali. Thank you, thank you very much.

Moderator: Thank you. On behalf of Arihant Capital Markets Limited, that concludes this call. Thank you for joining us. You may disconnect. Thank you.