



SEAMEC LIMITED

A member of **MMG**
MURAGAWA GROUP

Regd. Office: A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 093, India
Tel.: +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : contact@seamec.in • CIN : L63032MH1986PLC154910

SEAMEC/NSE/SMO/2202/2023

February 22, 2023

National Stock Exchange of India Limited
Exchange Plaza
C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Trading Symbol: "SEAMECLTD"

Ref: Email dated February 22, 2023

Sub: Clarification on the announcement submitted to the Exchange dated February 09, 2023, regarding
Outcome of Board Meeting held on February 09, 2023

Dear Sir,

Further to our letter SEAMEC/NSE/SMO/0902/2023 dated February 9, 2023, followed by the telephonic discussion with NSE and as advised, we are providing the below mentioned clarifications as sought by you.

As informed previously, for the transactions pertaining to "Acquisition of 100% stake in Aarey Organic Industries Private Limited", this approval was granted subject to approval of the MIDC, i.e. the transaction will be consummated only after receiving the MIDC approval. However, in lieu of your email dated February 22, 2023, we are providing the information sought, for your records, in the format suggested by you.

For the transaction pertaining to "Transfer of Vessel SEAMEC GALLANT to SEAMEC International FZE, our wholly owned subsidiary", this approval was granted subject to approval of the RBI, i.e. the transaction will be completed only after receiving RBI approval. However, in lieu of your email dated February 22, 2023, we are providing the information sought, for your records, in the format suggested by you.

As stated, we shall intimate the approval of MIDC and RBI once the same are received.

Trust you will find the above in order.

Thanking you,

For SEAMEC LIMITED

SACHIDAN
ANDA
MOHANTY
Digitally signed by
SACHIDANANDA
MOHANTY
Date: 2023.02.22
17:56:18 +05'30'

S.N. Mohanty

President – Corporate Affairs, Legal and Company Secretary

Encl: as above

Please visit us at : www.seamec.in



I. Acquisition of 100% stake in Aarey Organic Industries Private Limited

S. No.	Clarification sought	Company's Response
1	Name of the target entity, details in brief such as size, turnover etc	Name of the entity: Aarey Organic Industries Private Limited. Size (turnover) of the entity: Rs. 1.03 crores PAT of the entity: Rs. 0.52 crores Networth: Rs. 1.59 crores
2	Whether the incorporation would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, it would fall within related party transactions. Yes, Promoter/ Promoter Group have an interest in the entity; the nature of interest is through shareholding. Yes, the transaction is done at Arm's Length.
3	Industry to which the entity being incorporated belongs	Manufacturing and trading
4	Objects and effects of incorporation (including but not limited to, disclosure of reasons for incorporation, if its business is outside the main line of business of the listed entity)	To use the present unproductive assets to the best use of the Company on a long term basis for captive business purpose
5	Brief details of any governmental or regulatory approvals required for the acquisition	MIDC approval is required for the transfer of shares
6	Indicative time period for completion of the incorporation	Within 6 months, shares will be transferred
7	Cost or price at which the shares are subscribed	The shares are proposed to be acquired at an aggregate value of Rs. 17.40 crores; Rs. 8,700 per equity share
8	Nature of consideration - whether cash consideration or share swap and details of the same	Shares

II. Sale/ Disposal: Transfer of SEAMEC Gallant to SEAMEC International FZE Limited

S. No.	Clarification sought	Company's Response
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover of Seamec Gallant in FY 22 – Rs. 39.18 crores – 13.35% of total turnover Total Net worth – Rs. 645.92 crores as on 31.03.2022 Contribution by way of profit in net worth during FY 22 – 18.14 crores - 2.81% of total networth as on 31.03.2022
2	Date on which the agreement for sale has been entered into	The agreement for sale is subject to RBI approval, hence, will be entered into once the relevant approval is received.
3	The expected date of completion of sale/disposal	Within 6 months
4	Consideration received from such sale/disposal	The value of the Vessel is USD 8 million
5	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction would fall within related party transactions. Yes, the same is done at arm's length