



SEAMEC LIMITED

A member of **MMG**
MINI METAL GROUP

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SEAMEC/NSE/SMO/1406/2022

June 14, 2022

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: Intimation of receipt of No Objection Certificate from Bank of Baroda, Sharjah and release of Corporate Guarantee provided by SEAMEC LIMITED

Dear Sir/ Madam,

We refer to our letter reference no. SEAMEC/NSE/SMO/181/18 dated July 13, 2018 intimating acquisition of bulk carrier "SEAMEC NIDHI" (erstwhile named as "TENTO" and subsequently "GOODHOPE") by Seamec International FZE, wholly owned subsidiary (WOS) of the Company and furnishing of Corporate Guarantee amounting to USD 7.2 million by the Company in favour of Bank of Baroda, Sharjah, U.A.E. in pursuance of term loan of equivalent amount being provided to WOS.

In pursuance of the above and Regulation 30 of the SEBI (LODR) Regulations, 2015, we now intimate that the term loan sanctioned by Bank of Baroda, Sharjah against mortgage of vessel SEAMEC NIDHI has been fully settled by WOS on May 10, 2022. Accordingly, the corporate guarantee provided by the Company to Bank of Baroda, Sharjah stands released.

The original copies of No Objection Certificate from Bank of Baroda, Sharjah bearing reference BOB:SHJ:ADV:47-35 dated June 1, 2022 acknowledging no dues outstanding against vessel - SEAMEC NIDHI and corporate guarantee have been received by the Company on June 13, 2022.

The Company is in process of intimating the above to AD Bank pursuant to Master Direction - Direct Investment by Residents in Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad.

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours Faithfully,
For SEAMEC LIMITED

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

Encl: As above.

Please visit us at : www.seamec.in

