SEAMEC LIMITED
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SEAMEC/NSE/SMO/1809/2020

September 18, 2020

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 Incorporation of Step-down Subsidiary

Dear Sir/ Madam,

In continuation to our letter bearing reference no. SEAMEC/NSE/SMO/0409/2020 dated September 4, 2020, we wish to inform you that Seamec International FZE, wholly owned subsidiary of the Company has incorporated a subsidiary in joint venture with Arete Shipping DMCC under the name and style "SEAMATE SHIPPING FZC" in Ajman Freezone, U.A.E., the acknowledgement of the same has been communicated by UAE Authorities on September 17, 2020.

The details required under Regulation 30 at SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are annexed herewith.

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.

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ANNEXURE

As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below:-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	SEAMATE SHIPPING FZC Turnover – Nil (Company is yet to commence its operation)
2.	Whether the acquisition would fall within related party transaction(s) 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"	The above acquisition does not fall within the scope of related party transaction(s).
3.	Industry to which the entity being acquired belongs.	Shipping.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The primary object is to carry on Ship Management and Operation(s).
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Not Applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Seamec International FZE, wholly owned subsidiary of the Company, will subscribe to the share capital of joint venture company in the ratio of 60:40.
8.	Cost of acquisition or the price at which the shares are acquire	Subscription to equity shares of joint venture company would be as per Sr. No. 7.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	60% by Seamec International FZE, wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	SEAMATE SHIPPING FZC is a newly incorporated subsidiary of the Company in joint venture with Arete Shipping DMCC in the ratio of 60:40, respectively and is yet to commence business.

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