SEAMEC LIMITED
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SEAMEC/NSE/SMO/2811/2020

November 28, 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: Financial Results for quarter / half year ended September 30, 2020

Dear Sir/ Madam,

We refer to our letter no. SEAMEC/NSE/SMO/0611/2020 dated November 6, 2020 enclosing therein the Standalone and Consolidated Financial Results and accompanying statements quarter / half year ended September 30, 2020 along with the Limited Review Report thereon of M/s. T R Chadha & Co. LLP, Statutory Auditors.

We have subsequently noticed that some errors arisen in uploading the Financial Results have occurred inadvertently in segment reporting, cash flow, assets and liabilities though the position in the first page (main page) of said financial results remains unchanged.

Whilst apprising you on the above, we now submit herewith the correct standalone and consolidated quarterly financial results for above period, as originally recommended by the Audit Committee and approved by the Board of Directors, with a request to kindly take the above on record in substitution of the earlier submission made on November 6, 2020.

We also request you to kindly withdraw the submission made vide letter no. SEAMEC/BSE/SMO/0611/2020 dated November 6, 2020, *in-toto*.

We also write to state that while simultaneously submitting the revised standalone and consolidated financial results for aforesaid period, we will also comply in submission of revised financial results for aforesaid period in the stipulated XBRL utility.

We reiterate the error committed inadvertently is sincerely regretted and we will take adequate steps to ensure that such lapses do not recur.

Thanking you,

Yours Faithfully,
For **SEAMEC LIMITED**

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

Encl: As above.

T R Chadha & Co LLP
Chartered Accountants
502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai - 400 013
Tel.: 022-49669000
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Email:mumbai@trchadha.com

Independent Auditor's Review Report on Standalone unaudited quarterly and period to data financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF
SEAMEC LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Seamec Limited** for the quarter and period ended September 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. Emphasis of Matters

We draw attention to Note 5 to the accompanying standalone financial results which states that for the period / quarter ended September 30, 2020 the impact of pandemic COVID 19 on Company's operations and financials was not material. Prima facie the Company reasonably estimates no adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any

We draw attention to Note 6 to the accompanying standalone financial results which states that the Company has long outstanding receivables & payables pertaining to Kreuz Group of companies, which has since been settled through settlement agreements in respect of write off, write back and intra company adjustments. This settlement shall result in net increase in profits aggregating to INR 6188 Lacs. The above arrangement requires RBI approval and the company is seeking approval of RBI under regulation of FEMA, thereafter necessary accounting entries will be passed.

Our opinion is not modified in respect of this matter.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028

VIKAS KUMAR

Vikas Kumar
(Partner)
Membership No. 75363
UDIN: 20075363AAAAAU4027

Date: 6th November, 2020
Place: Mumbai

Seamec Limited
Registered office: A-901-905,9th Floor,215 Atrium
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India
Tel : (022) 66941800 Fax : (022) 66941818 Email: contact@seamec.in
Website : www.seamec.in
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER / PERIOD ENDED SEPTEMBER 30, 2020

(₹ in lakhs except as stated)

	Particulars	Standalone					
		Quarter ended			Six Month ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations	5,254	3,125	7,496	8,379	17,407	36,525
	(b) Other income	699	998	580	1,697	1,376	3,038
2	**Total Income (a)+(b)**	**5,953**	**4,123**	**8,076**	**10,076**	**18,783**	**39,563**
3	**Expenses**						
	(a) Operating Expenses	2,267	2,497	2,487	4,764	5,857	14,413
	(b) Employee benefit expenses	1,132	1,141	1,619	2,273	3,266	6,276
	(c) Finance costs	16	18	20	34	39	102
	(d) Depreciation and amortisation expenses	892	893	1,215	1,785	2,472	4,588
	(e) Other Expenses	97	109	117	206	291	628
4	**Total expenses (a to e)**	**4,404**	**4,658**	**5,458**	**9,062**	**11,925**	**26,007**
5	**Profit / (loss) before tax (2-4)**	**1,549**	**(535)**	**2,618**	**1,014**	**6,858**	**13,556**
6	**Tax expense**						
	(a) Current Tax	127	136	54	263	95	359
	(b) Deferred Tax	48	130	47	178	81	185
7	**Profit / (Loss) for the period / year ended after tax (5-6)**	**1,374**	**(801)**	**2,517**	**573**	**6,682**	**13,012**
8	**Other Comprehensive Income**						
	Item that will be reclassified to statement of profit and loss	-	-	-			-
	Item that will not be reclassified to statement of profit and loss	(2)	(2)	(1)	(4)	(3)	(8)
9	**Total comprehensive Income for the period / year (7+8)**	**1,372**	**(803)**	**2,516**	**569**	**6,679**	**13,004**
10	Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
11	**Earning/(Loss) per share (of ₹ 10/- each)**						
	- Basic & Diluted (₹)	5.40	(3.15)	9.90	2.26	26.27	51.18

SEAMEC LIMITED MUMBAI

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Website : www.seamec.in
CIN : L63032MH1986PLC154910

1 **Segment Reporting**

(₹ in lakhs except as stated)

	Particular	Standalone					
		Quarter ended			Six Month ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	(a) Domestic	4,700	2,881	6,964	7,581	16,474	34,544
	(b) Overseas	554	244	532	798	933	1,981
	Revenue from operations	**5,254**	**3,125**	**7,496**	**8,379**	**17,407**	**36,525**
2	**Segment results**						
	(a) Domestic	718	(1,327)	2,023	(609)	5,788	10,866
	(b) Overseas	154	(188)	21	(34)	164	433
	Total	**872**	**(1,515)**	**2,044**	**(643)**	**5,952**	**11,299**
	Less: (i) Finance Cost	16	18	20	34	39	102
	Add : (ii) Other un-allocable income	693	998	594	1,691	945	2,359
	Profit / (loss) before tax	**1,549**	**(535)**	**2,618**	**1,014**	**6,858**	**13,556**

* Segment assets & segment liabilities have not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used interchangeably between segments.

2 "Other income" period ended September 30, 2020 includes Rs. 11 lakhs (September 30, 2019: Rs. 431 lakhs) towards recovery of provision for doubtful debts in respect of amount receivable from certain customers.

3 During the quarter under review, 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 Free zone, UAE.

4 The Board of Director had recommended ₹ 1 per share as equity dividend in the meeting held on June 20, 2020 and it was approved by share holders in the AGM dated September 28,2020. Dividend Amount of Rs. 2,35,51,638 (net of TDS) was transferred to Dividend Account opened with IDBI Bank for distribution on September 30, 2020.

5 For the period / quarter ended September 30, 2020 the impact of pandemic COVID 19 on Company's operations and financials was not material. Prima facie the Company reasonably estimates no adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any.

6 The Company has long outstanding receivables & payables pertaining to Kreuz Group of companies, which has since been settled through settlement agreements in respect of write off, writeback and intra company adjustments. This settlement shall result in net increase in profits aggregating to INR 6188 Lacs. The above arrangement requires RBI approval and the company is seeking approval of RBI under regulation of FEMA, thereafter necessary accounting entries will be passed.

7 The above financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on November 06, 2020. The statutory auditor has performed a Limited review of these results.

8 The previous year figures have been regrouped to conform to the current quarter/period presentation.

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: November 06, 2020

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(Rs. in lakhs except as stated)

Particulars	Standalone	
	As at 30.09.2020	As at 31.03.2020
	(Unaudited)	(Audited)
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	14,828	13,388
(b) Capital work-in-progress	172	110
(c) Intangible assets	3	4
(d) Financial assets		
(i) Investments	18,556	17,607
(ii) Trade Receivables	-	-
(iii) Loans	149	141
(iv) Other Financial Assets	7,553	6,349
(e) Non-current tax assets (net)	431	515
(f) Other non-current assets	75	75
	41,767	**38,189**
2) Current Assets		
(a) Inventories	1,945	1,753
(b) Financial assets		
(i) Investments	410	410
(ii) Trade Receivables	8,317	15,352
(iii) Cash and cash equivalents	3,882	2,220
(iv) Bank balances other than (iii) above	5	5
(v) Other Financial assets	7,734	6,798
(c) Current tax assets (net)	-	39
(d) Other current assets	495	232
	22,788	**26,809**
Total-Assets	**64,555**	**64,998**
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	45,512	45,199
	48,055	**47,742**
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial liabilities	782	613
(b) Provisions	63	63
(c) Deferred tax liabilities (Net)	410	232
	1,255	**908**
Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Total Outstanding dues to micro enterprises and small enterprises	84	121
Total Outstanding dues of creditors other than micro enterprises and small enterprises	13,264	14,864
(ii) Other Financial liabilities	1,614	818
(b) Other current liabilities	211	487
(c) Provisions	72	58
	15,245	**16,348**
Total-Equity & Liabilities	**64,555**	**64,998**

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 06, 2020

Naveen Mohta
Whole Time Director

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STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD EDNED SEPTEMBER 30, 2020

(Rs. in lakhs except as stated)

Particulars	Period ended 30.09.2020	Period ended 30.09.2019
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax	**1,014**	**6,858**
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	1,783	2,465
Amortisation of Intangible Assets	2	6
Fair value gain on financial instrument at fair value through profit or loss	(704)	(334)
Provision for Doubtful Debts	11	-
Provision for doubtful debts written back	(11)	(431)
Other Comprehensive Income	(4)	3
Loss on sale of Fixed Asset	1	-
Liability Written back	(12)	(10)
Interest income	(665)	(345)
Dividend on Mutual Funds	(0)	(4)
Short Term Capital Gain on MF	(185)	(0)
Finance Charges paid	34	39
Unrealised exchange (gain) / losses	580	66
Working Capital: adjustments		
Decrease / (Increase) in Inventories	(191)	(279)
Decrease / (Increase) in Trade and other receivables and prepayments	6,362	2,162
Increase / (Decrease) in Trade and other payable	(886)	1,023
Increase / (Decrease) in Provision	14	(3)
Cash generated from operations	**7,143**	**11,216**
Direct taxes paid, net of refunds	(141)	(185)
Net cash flow from operating activities (A)	**7,002**	**11,031**
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP and Capital Creditors	(3,252)	(1,945)
Purchase of Investment	(2,625)	-
Redemption of / (Investment in) Mutual Fund- Long Term	2,566	(2,004)
Investment in Bank Deposits (having Original maturity more than 3 Months)	(2,016)	(6,933)
Dividend paid	(254)	-
Interest received	362	372
Net cash from / (used in) investing activities (B)	**(5,219)**	**(10,510)**
Cash flows from financing activities		
Finance charges paid	(6)	(39)
Lease rental payment	(115)	-
Net cash from/(used in) financing activities (C)	**(121)**	**(39)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**1,662**	**482**
Cash and Cash equivalents at the beginning of year	2,220	(179)
Cash and Cash equivalents at the end of the year	**3,882**	**303**
Components of Cash and Cash equivalents		
Cash on hand	0	1
Balances with Scheduled banks		
- current accounts	147	70
- foreign currency accounts	3,735	232
Fixed deposit with maturity less than 3 months	-	-
Total	**3,882**	**303**

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: November 06, 2020

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Independent Auditor's Review Report on consolidated unaudited quarterly and period to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF
SEAMEC LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SEAMEC Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and period ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:
   a. Seamec International FZE, Wholly Owned Subsidiary

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matters**

   We draw attention to Note 5 to the accompanying consolidated financial results which state that for the period / quarter ended September 30, 2020 the impact of pandemic COVID 19 on Company's operations and financials was not material. Prima facie the Company reasonably estimates no adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any

   We draw attention to Note 6 to the accompanying consolidated financial results which states that the Company has long outstanding receivables & payables pertaining to Kreuz Group of companies, which has since been settled through settlement agreements in respect of write off, write back and intra company adjustments. This settlement shall result in net increase in profits aggregating to INR 6188 Lacs. The above arrangement requires RBI approval and the company is seeking approval of RBI under regulation of FEMA, thereafter necessary accounting entries will be passed.

   Our opinion is not modified in respect of this matter.

7. We did not review the interim financial statements and other financial information, of the subsidiary located outside India, whose financial statements includes total assets of Rs 18,968 lakhs as at September, 30 2020, and total revenues of Rs. 1,567 lakhs, total net profit of Rs. 209 lakhs for the period ended on that date and net cash outflow of Rs. 470 lakhs for the period as considered in the consolidated unaudited financial results. Those financial

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statements, prepared in accordance with accounting principal generally accepted in the subsidiary's country of incorporation, have been reviewed by other another auditor under generally accepted auditing standards applicable in that country. The Company's management has converted those financial statement accounting principles generally accepted in the country on incorporation of the subsidiary, to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on the reports of the other auditors, conversion adjustments made by the Company's management and reviewed by us and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028

VIKAS KUMAR

Vikas Kumar
(Partner)
Membership No. 75363
UDIN: 20075363AAAAAV6094

Date: 6th November, 2020
Place: Mumbai

Seamec Limited
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER / PERIOD ENDED SEPTEMBER 30, 2020

(₹ in lakhs except as stated)

	Particulars	Consolidated					
		Quarter ended			Six Month ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations	5,828	3,692	7,953	9,520	18,193	38,410
	(b) Other income	753	1,370	665	2,123	1,635	2,988
2	**Total Income (a)+(b)**	**6,581**	**5,062**	**8,618**	**11,643**	**19,828**	**41,398**
3	**Expenses**						
	(a) Operating Expenses	2,311	2,541	2,524	4,852	5,933	14,577
	(b) Employee benefit expenses	1,141	1,150	1,628	2,291	3,283	6,311
	(c) Finance costs	124	141	130	265	243	507
	(d) Depreciation and amortisation expenses	1,172	1,177	1,426	2,349	2,807	5,460
	(e) Other Expenses	108	115	127	223	307	674
4	**Total expenses (a to e)**	**4,856**	**5,124**	**5,835**	**9,980**	**12,573**	**27,529**
5	**Profit / (loss) before tax (2-4)**	**1,725**	**(62)**	**2,783**	**1,663**	**7,255**	**13,869**
6	**Tax expense**						
	(a) Current Tax	127	136	54	263	95	359
	(b) Deferred Tax	48	130	47	178	81	185
7	**Profit / (Loss) for the period / year ended after tax (5-6)**	**1,550**	**(328)**	**2,682**	**1,222**	**7,079**	**13,325**
8	**Other Comprehensive Income**						
	Item that will be reclassified to statement of profit and loss	53	(7)	227	46	223	(175)
	Item that will not be reclassified to statement of profit and loss	(2)	(2)	(2)	(4)	(3)	(8)
9	**Total comprehensive Income for the period / year (7+8)**	**1,601**	**(337)**	**2,907**	**1,264**	**7,299**	**13,142**
10	Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543	2,543
11	**Earning/(Loss) per share (of ₹ 10/- each)**						
	- Basic & Diluted (₹)	6.09	(1.29)	10.55	4.80	27.84	52.41

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Seamec Limited
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1 **Segment Reporting**

(₹ in lakhs except as stated)

	Particular	Consolidated					
		Quarter ended			Six Month ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	(a) Domestic	4,699	2,881	6,964	7,580	16,474	34,544
	(b) Overseas	1,129	811	989	1,940	1,719	3,866
	Revenue from operations	**5,828**	**3,692**	**7,953**	**9,520**	**18,193**	**38,410**
2	**Segment results**						
	(a) Domestic	719	(1,327)	2,024	(608)	5,788	10,866
	(b) Overseas	379	29	204	408	490	1,172
	Total	**1,098**	**(1,298)**	**2,228**	**(200)**	**6,278**	**12,038**
	Less: (i) Finance Cost	124	141	130	265	243	507
	Add : (ii) Other un-allocable income	751	1,377	685	2,128	1,220	2,338
	Profit / (loss) before tax	**1,725**	**(62)**	**2,783**	**1,663**	**7,255**	**13,869**

*** Segment assets & segment liabilities have not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used interchangeably between segments.**

2 **"Other income" period ended September 30, 2020 includes Rs. 11 lakhs (September 30, 2019: Rs. 431 lakhs) towards recovery of provision for doubtful debts in respect of amount receivable from certain customers.**

3 **During the quarter under review, 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 Free zone, UAE.**

4 **The Board of Director had recommended ₹ 1 per share as equity dividend in the meeting held on June 20, 2020 and it was approved by share holders in the AGM dated September 28,2020. Dividend Amount of Rs. 2,35,51,638 (net of TDS) was transferred to Dividend Account opened with IDBI Bank for distribution on September 30, 2020.**

5 **For the period / quarter ended September 30, 2020 the impact of pandemic COVID 19 on Company's operations and financials was not material. Prima facie the Company reasonably estimates no adverse substantive impact on its business, operations, financials, cash flow, liquidity or ability to service its financial obligations going forward. However, the full extent to which the pandemic will impact the future financial results of the Company will depend on upcoming developments, which are highly uncertain including any new information concerning the severity of the pandemic. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any.**

6 **The Company has long outstanding receivables & payables pertaining to Kreuz Group of companies, which has since been settled through settlement agreements in respect of write off, writeback and intra company adjustments. This settlement shall result in net increase in profits aggregating to INR 6188 Lacs. The above arrangement requires RBI approval and the company is seeking approval of RBI under regulation of FEMA, thereafter necessary accounting entries will be passed.**

7 **The above financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on November 06, 2020. The statutory auditor has performed a Limited review of these results.**

8 **The previous year figures have been regrouped to conform to the current quarter/period presentation.**

SEAMEC LIMITED MUMBAI

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: November 06, 2020

Seamec Limited
Registered office: A-901-905,9th Floor,215 Atrium
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India
Tel : (022) 66941800 Fax : (022) 66941818

Website : www.seamec.in
CIN : L63032MH1986PLC154910

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in lakhs except as stated)

Particulars	Standalone	
	As at 30.09.2020	As at 31.03.2020
	(Unaudited)	(Audited)
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	25,688	24,813
(b) Capital work-in-progress	172	110
(c) Intangible assets	2	3
(d) Financial assets		
(i) Investments	18,105	17,156
(ii) Trade Receivables	-	-
(iii) Loans	159	150
(iv) Other Financial Assets	7,553	6,349
(e) Non-current tax assets (net)	431	515
(f) Other non-current assets	75	75
	52,185	**49,171**
2) Current Assets		
(a) Inventories	1,945	1,753
(b) Financial assets		
(i) Investments	1,073	701
(ii) Trade Receivables	8,744	15,557
(iii) Cash and cash equivalents	3,995	2,803
(iv) Bank balances other than (iii) above	5	5
(v) Other Financial assets	14,495	13,645
(c) Current tax assets (net)	-	39
(d) Other current assets	1,081	269
	31,338	**34,772**
Total-Assets	**83,523**	**83,943**
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	54,578	53,569
	57,121	**56,112**
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,245	5,039
(ii) Other Financial liabilities	4,467	3,806
(b) Provisions	63	63
(c) Deferred tax liabilities (Net)	410	232
	9,185	**9,140**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	518	817
(ii) Trade payables		
Total Outstanding dues to micro enterprises and small enterprises	84	121
Total Outstanding dues of creditors other than micro enterprises and small enterprises	13,318	14,918
(iii) Other Financial liabilities	2,990	2,228
(b) Other current liabilities	222	537
(c) Provisions	85	70
	17,217	**18,691**
Total-Equity & Liabilities	**83,523**	**83,943**

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: November 06, 2020

SEAMEC LIMITED MUMBAI

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STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD EDNED SEPTEMBER 30, 2020

(Rs. in lakhs except as stated)

Particulars	Period ended 30.09.2020	Period ended 30.09.2019
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax	**1,663**	**7,255**
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	2,347	2,801
Amortisation of Intangible Assets	2	6
Fair value gain on financial instrument at fair value through profit or loss	(1,076)	(469)
Provision for Doubtful Debts	11	(431)
Provision for doubtful debts written back	(11)	-
Bad Debts Write off	-	-
Other Comprehensive Income	41	(220)
Loss on sale of Fixed Asset	1	-
Liability Written back	(12)	(15)
Interest income	(732)	(459)
Dividend on Mutual Funds	(0)	(4)
Short Term Capital Gain on MF	(186)	(0)
Finance Charges paid	265	243
Unrealised exchange (gain) / losses	580	66
Working Capital: adjustments		
Decrease / (Increase) in Inventories	(191)	(279)
Decrease / (Increase) in Trade and other receivables and prepayments	5,554	2,406
Increase / (Decrease) in Trade and other payable	(465)	3,517
Increase / (Decrease) in Provision	15	(13)
Cash generated from operations	**7,806**	**14,404**
Direct taxes paid, net of refunds	(141)	(185)
Net cash flow from operating activities (A)	**7,665**	**14,219**
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP and Capital Creditors	(3,251)	(6,325)
Purchase of Investment	(2,625)	-
Redemption of / (Investment in) Mutual Fund- Long Term	2,566	(2,053)
Investment in Bank Deposits (having Original maturity more than 3 Months)	(1,873)	(7,065)
Dividend paid	(254)	-
Interest received	364	372
Net cash from / (used in) investing activities (B)	**(5,073)**	**(15,071)**
Cash flows from financing activities		
Finance charges paid	(237)	(243)
Lease rental payment	(115)	-
Repayment of longterm borrowings	(794)	(280)
Net cash from/(used in) financing activities (C)	**(1,146)**	**(523)**
Effect of exchange rate differences on translation of foreign currency cash and cash equivalents	45	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**1,446**	**(1,375)**
Cash and Cash equivalents at the beginning of year	1,986	(2,519)
Cash and Cash equivalents at the end of the year	**3,477**	**(3,894)**
Components of Cash and Cash equivalents		
Cash on hand	0	1
Balances with Scheduled banks		
- current accounts	147	318
- Bank overdraft (repayable on demand)	(518)	(4,695)
- foreign currency accounts	3,848	482
Total	**3,477**	**(3,894)**

For and on behalf of the Board of Directors

Naveen Mohta
Whole Time Director

Place: Mumbai
Date: November 06, 2020

SEAMEC LIMITED MUMBAI