SEAMEC LIMITED
A member of TECHNIP Group

SEAMEC/NSE/SMO/380/11
28th October'2011

To,
Deputy General Manager – Listing
Bombay Stock Exchange Limited,
Corporate Relation Department,
1st Floor, Rotunda Building,
New Marine Lines,
Phirojee Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Sub : Financial Results of the Company for the quarter ended 30.09.2011 Clause 41 of the Listing Agreement

Dear Sir,

Further to our Letter Ref. No. SEAMEC/BSE/SMO/373/11 dated 17th October'2011, we wish to inform you that the Board of Directors of the Company in its meeting held on 28th October'2011 considered and taken on record the Financial Results of the Company for the Quarter ended 30th September'2011, in terms of Clause 41 of the Listing Agreement. The text of above results is enclosed herewith.

Thanking you

Yours faithfully,

For **SEAMEC LIMITED**

S.N. Mohanty

Chief Legal Officer & Company Secretary

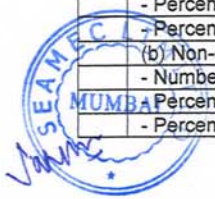
Regd. & Corporate Office : A-901-905, 9th Floor, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai 400 069. India
Tel. : +91-22-6694 1800 • Fax : +91-22-6694 1818 • E-mail : seamec@bom5.vsnl.net.in

SEAMEC Limited
Registered Office: A 901-905, 215 Atrium
Andheri – Kurla Road, Andheri (East), Mumbai 400 069, India
Phone: + 91 22 6694 1800 Telefax: + 91 22 6694 1818 e-mail: seamec@bom5.vsnl.net.in

Financial Results for the Three Months and Half Year ended on September 30, 2011

` Lakhs

	Particulars	3 months ended 30/09/2011	3 months ended 30/09/2010	Period to date figures for the current period ended 30/09/2011	Period to date figures for the previous period ended 30/09/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Audited	Audited	Audited
1	(a) Net Sales / Income from Operations	2,753	2,473	7,357	4,965	10,238
	(b) Other Operating Income	-	-	-	-	-
	Total Income (1(a)+1(b))	**2,753**	**2,473**	**7,357**	**4,965**	**10,238**
2	Expenditure					
	a. Consumables & Spares	467	559	1,183	1,132	2,622
	b. Employee Cost (including offshore staff)	1,517	1,466	3,000	3,216	6,458
	c. Dry Dock Expenditure Incurred	567	551	567	1,869	3,238
	d. Depreciation	704	649	1,393	1,331	2,647
	e. Project expenses	(4)	-	483	-	148
	f. Other Expenditure	621	679	1,271	1,416	3,210
	g. Total	**3,872**	**3,904**	**7,897**	**8,964**	**18,323**
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(1,119)	(1,431)	(540)	(3,999)	(8,085)
4	Other Income	643	182	1,065	559	1,335
5	Profit before Interest & Exceptional Items (3+4)	(476)	(1,249)	525	(3,440)	(6,750)
6	Interest	10	22	14	28	39
7	Profit after Interest but before Exceptional Items (5-6)	(486)	(1,271)	511	(3,468)	(6,789)
8	Exceptional Items	-	(415)	-	(415)	(444)
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	(486)	(856)	511	(3,053)	(6,345)
10	Tax expense	122	70	245	142	331
11	Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	(608)	(926)	266	(3,195)	(6,676)
12	Extraordinary items	-	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11-12)	**(608)**	**(926)**	**266**	**(3,195)**	**(6,676)**
14	Paid up equity share capital	3,390	3,390	3,390	3,390	3,390
	(face value : Rs 10/- each)					
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					**41,315**
16	Earning Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	**(1.79)**	**(2.73)**	**0.78**	**(9.43)**	**(19.69)**
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	**(1.79)**	**(2.73)**	**0.78**	**(9.43)**	**(19.69)**
17	Dividend per share (par value Rs 10/- each)	-	-	-	-	3.00
18	Public shareholding					
	- Number of shares	8,475,000	8,475,000	8,475,000	8,475,000	8,475,000
	- Percentage of shareholding (%)	25	25	25	25	25
19	Promoters and promoter group shareholding					
	(a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of shares	25,425,000	25,425,000	25,425,000	25,425,000	25,425,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	75	75	75	75	75

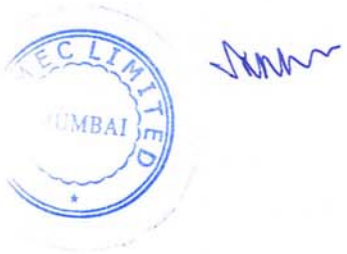


SEAMEC Limited
Registered Office: A 901-905, 215 Atrium
Andheri – Kurla Road, Andheri (East), Mumbai 400 069, India
Phone: + 91 22 6694 1800 Telefax: + 91 22 6694 1818 e-mail: seamec@bom5.vsnl.net.in

1. Turnover during the current three months period ended 30.09.2011 is higher, as compared to the corresponding three months in the previous period, due to increased vessel operation days. One of Company's vessels is under going statutory maintenance and upgradation before going on long term charter in the next quarter.
2. Foreign Exchange violation case related to import of Land Drilling Rig continues to be pending before Hon'ble High Court at Mumbai .The Company believes there was no contravention of FERA , hence no provision has been made against the penalty of ` 1,000 lakhs imposed by Directorate of Enforcement.
3 **Statement of Assets & Liabilities**

` Lakhs

Particulars	As at September 30, 2011	As at March 31, 2011
	Audited	Audited
Shareholder's funds		
(a) Captial	3,390	3,390
(b) Reserves & Surplus	41,581	41,315
Total Shareholder's funds	**44,971**	**44,705**
Application of funds		
Fixed assets	20,710	21,257
Intangible assets	19	4
Investments	122	122
Current assets, loans and advances		
Inventories	1,987	1,917
Sundry debtors	5,188	3,857
Cash and Bank balances	17,295	20,249
Loans and advances	2,937	1,103
Less: Current Liabilities and Provisions		
Liabilities	3,127	3,682
Provisions	160	122
Net current assets	24,120	23,322
Total Application of funds	**44,971**	**44,705**



SEAMEC Limited
Registered Office: A 901-905, 215 Atrium
Andheri – Kurla Road, Andheri (East), Mumbai 400 069, India
Phone: + 91 22 6694 1800 Telefax: + 91 22 6694 1818 e-mail: seamec@bom5.vsnl.net.in

4. Segment Report: -

`Lakhs

	Geographic Segment	3 months ended 30/09/2011	3 months ended 30/09/2010	Period to date figures for the current period ended 30/09/2011	Period to date figures for the previous period ended 30/09/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue (net income from each segment)**					
a.	Domestic	686	479	2,299	1,017	4,838
b.	Overseas	2,067	1,994	5,058	3,948	5,400
	Total	**2,753**	**2,473**	**7,357**	**4,965**	**10,238**
	Less: Inter segment revenue	NIL	NIL	NIL	NIL	NIL
	Net Income from Operations	**2,753**	**2,473**	**7,357**	**4,965**	**10,238**
2	**Segment results: (Profit/(Loss) before tax and interest from each segment)**					
a.	Domestic	(1,248)	(592)	(732)	(1,333)	368
b.	Overseas	772	(242)	1,257	(1,692)	(6,674)
	Total	**(476)**	**(834)**	**525**	**(3,025)**	**(6,306)**
	Less:					
c.	Interest	10	22	14	28	39
	Total Profit before tax	**(486)**	**(856)**	**511**	**(3,053)**	**(6,345)**
3	**Capital Employed***	**44,971**	**48,182**	**44,971**	**48,182**	**44,705**

- Capital employed has 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.

5. The previous period figures have been regrouped / reclassified where necessary.
6. Information on investor complaints for the Quarter (Nos): Opening Balance – NIL, Additions - 6, Disposals -6 Closing Balance- NIL.
7. The above results and this advertisement have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at a meeting held on October 28, 2011.

For & on behalf of the Board of Directors

Captain C J Rodricks
Managing Director

Place: Dubai
Date: October 28, 2011

SEAMEC LIMITED MUMBAI

For SEAMEC LIMITED

S. N. MOHANTY
CHIEF LEGAL OFFICER & COMPANY SECRETARY