



# SEAMEC LIMITED

A member of **MMG**  
MM AGRAWAL 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/BSE&NSE/INCORPJVCSARETE/SMO/2205/2025

May 22, 2025

Corporate Relations Department BSE Limited Phirojee Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400051
Scrip Code: 526807	Trading Symbol: SEAMECLTD

**Sub: Intimation for incorporation of Joint Venture company by Seamec International FZE, wholly owned subsidiary of the Company**

Dear Sir / Madam,

We would like to inform that SEAMEC INTERNATONAL FZE ("SIFZE"), a wholly owned subsidiary (WOS) of the Company has incorporated a Joint Venture Company (JV) in the name of "SEARETE INDIA IFSC PRIVATE LIMITED (SEARETE), with ARETE SHIPPING DMCC, UAE, in GIFT City, India primarily with the objective of Buying, Leasing and Sale of the Vessel(s). The provisional letter of registration from the International Financial Service Centre Authority (IFSCA)/ Unit Approval Committee has been received on Thursday, May 22, 2025.

The administrative and regulatory approvals are under way and intimation shall be made in due course upon receipt of the Final Certificate of Registration.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 are given as under.

The information of the same is received by the Company on May 22, 2025 at 15:04 hours.

We request you to kindly take the above on your records.

Thanking you,

Yours Faithfully,  
For SEAMEC LIMITED

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

Please visit us at : [www.seamec.in](http://www.seamec.in)





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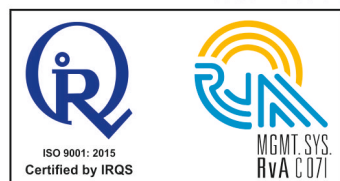
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## Annexure

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: SEARETE INDIA IFSC PRIVATE LIMITED  Turnover: Nil (yet to commence business operations)
b)	Whether the incorporation <del>acquisition</del> would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being incorporated <del>acquired</del> ? If yes, nature of interest and details thereof and whether the same is done at "arms length".	SEARETE is incorporated as a joint venture between SEAMEC International FZE, wholly owned subsidiary of the Company with M/s Arete Shipping DMCC, in the ratio of 50:50.
c)	Industry to which the entity being incorporated <del>acquired</del> belongs	Shipping Industry
d)	Objects and effects of <del>acquisition</del> / incorporation (including but not limited to, disclosure of reasons for incorporation <del>acquisition</del> of target entity, if its business is outside the main line of business of the listed entity)	SEARETE is incorporated primarily, with the object of Buying, Leasing and Sale of the Vessel(s) and undertaking ship owning and leasing activities by way of Bareboat charter hire to the customers incorporated in GIFT City.
e)	Brief details of any governmental or regulatory approvals required for the <del>acquisition</del> / incorporation.	The provisional letter of registration from International Financial Services Centres Authority or Unit Approval Committee, i.e. SEZ Authority has been received on May 22, 2025.  The final letter of registration from the SEZ Authority is awaited.
f)	Indicative time period for completion of the incorporation <del>acquisition</del>	Certificate of incorporation received from Ministry of Corporate Affairs on April 16, 2025.  Provisional letter of registration from SEZ Authority received on May 22, 2025. The final letter of registration is awaited.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription to the share capital will be in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	SIFZE has subscribed to 50% of the share capital of SEARETE, i.e. 18,15,000 equity shares of face value of Rs. 10 each, aggregating to INR 1,81,50,000.

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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	SIFZE shall hold 50% share capital of SEARETE
j)	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);	<p>SEARETE has been incorporated in GIFT City, India and registered with Registrar of Companies, Ahmedabad at Gujarat. The operations will commence upon receipt of approval from IFSCA/ SEZ Authority. The Provisional Letter of Registration from the IFSCA/ Unit Approval Committee has been received on May 22, 2025. The final letter of registration from the IFSCA/ SEZ Authority is awaited.</p> <p>Turnover of last three years - Not applicable since it is yet to commence business operations.</p>

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