



SEAMEC LIMITED

A member of **MMG**
METAL MINING 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/OUTCOME OF BM/SMO/2705/2025

May 27, 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: Outcome of Board Meeting held on May 27, 2025

Dear Sir / Madam,

In continuation to our letter bearing reference no. SEAMEC/BSE&NSE/BMNOTICE/SMO/2205/2025 dated May 22, 2025, and pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held today i.e. May 27, 2025 *inter-alia*, considered and approved the following:

1. Audited financial results (standalone and consolidated) for the quarter / year ended March 31, 2025, as recommended by the Audit Committee.
2. Material modification to the Related Party Transaction with HAL Offshore Limited, Parent Company, relating to charter hire, diving and other related transactions in line with the Company's business, for enhancing the monetary capping limits for such transactions from USD 30 million p.a. to USD 60 million p.a., subject to approval of the shareholders.
3. Approval for Purchase of Vessel "NPP Nusantara", as nominated by SEAMEC International FZE. The salient features of the acquisition will be provided upon execution of relevant agreements.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025 along with the Statement of Assets and liabilities and Cash Flow Statement (Standalone and Consolidated) for year ended March 31, 2025.
2. Auditors' Reports on the aforesaid Audited Financial Results (Standalone and Consolidated).

M/s. TR Chadha & Co. LLP, Chartered Accountants (ICAI Registration No. 006711N/N500028), have issued the Audit Reports for Standalone and Consolidated Financial Statements as prepared under the Companies Act, 2013 and for Standalone and Consolidated Financial Results as prepared under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter / financial year ended March 31, 2025 with unmodified opinion.

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3. Declaration of Unmodified Opinion on the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

The meeting of the Board of Directors commenced at 13:44 hours and concluded at 19:42 hours.

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
Enclosure: As above

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SEAMEC LIMITED

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MITSUBISHI GROUP

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SEAMEC/BSE/SMO/DECLARATIONFORUNMODIFIEDOPINION/2705/2025

May 27, 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: Declaration of Unmodified Opinion

Dear Sir / Madam,

In compliance with Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the relevant SEBI Circular, we confirm and declare that M/s T R Chadha & Co LLP, Chartered Accountants, Statutory Auditors of the Company has issued Standalone and Consolidated Audit Reports with unmodified opinion on the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For SEAMEC LIMITED

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

Please visit us at : www.seamec.in



Independent Auditor's Report on Quarterly and Year Ended Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF SEAMEC LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Seamec Limited (the company) for the quarter and year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(1)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

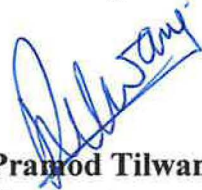
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial results for the quarter ended March 31, 2025 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

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



Pramod Tilwani
(Partner)



Membership No. 076650

UDIN : 25076650BMJFY27373

Date: 27th May 2025

Place: Mumbai

Seamec Limited
Registered office: A-901-905,9th Floor,215 Atrium
Andheri-Kurla Road, Andheri (East), Mumbai 400093, India
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in lakhs except as stated)

Particulars	Standalone				
	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	19,426	14,018	22,315	61,733	66,557
(b) Other income	1,310	(752)	1,113	4,223	4,116
2 Total Income (a)+(b)	20,736	13,266	23,428	65,956	70,673
3 Expenses					
(a) Operating Expenses	5,782	6,478	8,886	25,498	29,680
(b) Employee benefit expenses	2,617	2,425	2,526	9,669	7,593
(c) Finance costs	312	336	385	1,356	1,135
(d) Depreciation and amortisation expenses	3,001	3,007	2,775	11,574	10,582
(e) Other Expenses	1,873	732	1,533	4,424	4,447
4 Total expenses (a to e)	13,585	12,978	16,105	52,521	53,437
5 Profit / (loss) before exceptional items and tax (2-4)	7,151	288	7,323	13,435	17,236
6 Exceptional Items gain / (loss) (refer note 2)	-	-	-	-	1,301
7 Profit / (loss) before tax	7,151	288	7,323	13,435	18,537
Tax expense					
(a) Current Tax	1,170	245	-	1,828	-
(b) Deferred Tax	99	(182)	(270)	52	(270)
(c) Taxes for previous year	-	-	-	-	147
8 Total Tax expense (a+b+c)	1,269	63	(270)	1,880	(123)
9 Profit / (Loss) for the period / year ended after tax (7-8)	5,882	225	7,593	11,555	18,660
10 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	13	5	12	8	(6)
11 Total comprehensive Income for the period / year (9+10)	5,895	230	7,605	11,563	18,654
12 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543
13 Other Equity					84,551
14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)					
- Basic & Diluted (₹.)	23.13	0.88	29.86	45.44	73.38



NOTES

1 Segment Reporting

Particular	Standalone				
	Quarter ended		March 31, 2024	Year ended	
	March 31, 2025	December 31, 2024		March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A Segment Revenue					
(a) Domestic	18,393	13,262	19,415	55,874	59,376
(b) Overseas	1,033	756	2,900	5,859	7,181
Revenue from operations	19,426	14,018	22,315	61,733	66,557
B Segment results					
(a) Domestic	7,343	1,886	5,951	11,839	13,264
(b) Overseas	(1,813)	(1,111)	646	(2,608)	1,544
Total Segment results before exceptional items	5,530	775	6,597	9,231	14,808
C Exceptional Items gain / (loss) (refer note 2)	-	-	-		1,301
Less: (i) Finance Cost	312	336	386	1,356	1,135
Add : (ii) Other un-allocable income	1,933	(151)	1,113	5,560	3,563
Profit / (loss) before tax	7,151	288	7,323	13,435	18,537

* 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.

- In the previous year, the Company had sold its bulk carrier vessel namely Seamec Gallant to its wholly owned subsidiary M/s Seamec International FZE, UAE at a purchase consideration of Rs. 64.96 crores (USD 8 Million). Subsequently, the Company has received Rs. 27.81 crores (USD 3.35 Million) as part of the sale consideration.
- The above Statement of unaudited Standalone Financial Results and the notes of the Company has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India.
- The above Statement of unaudited Standalone Financial Results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on May 27, 2025.
- The previous year figures have been regrouped to conform to the current period presentation. The figures for quarter ended March 31, 2024 and March 31, 2025 are balancing figure between the audited figures for full financial year and the reviewed year to date figures upto the third quarter of the financial year.

For and on behalf of the Board of Directors of
SEAMEC Limited



Naveen Mohta
Whole Time Director
(DIN 07027180)

Place : Mumbai
Date: May 27, 2025



STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in lakhs except as stated)

Particulars	Standalone	
	As at 31.03.2025 Audited	As at 31.03.2024 Audited
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	35,413	41,497
(b) Capital work-in-progress	0	57
(c) Intangible assets	21	7
(d) Intangible assets under development	2	13
(e) Financial assets		
(i) Investments	47,559	22,608
(ii) Trade Receivables	-	-
(iii) Loans	18,707	16,527
(iv) Other Financial Assets	94	236
(f) Non-current tax assets (net)	738	826
(g) Deferred tax assets (net)	201	252
(h) Other non-current assets	247	459
	1,02,982	82,482
2) Current Assets		
(a) Inventories	3,984	4,412
(b) Financial assets		
(i) Trade Receivables	15,920	22,258
(ii) Cash and cash equivalents	2,961	5,222
(iii) Bank balances other than (ii) above	1,981	4
(iv) Other Financial assets	855	9,731
(c) Other current assets	787	365
	26,488	41,992
Total-Assets	1,29,470	1,24,474
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	96,115	84,551
	98,658	87,094
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,045	17,470
(ii) Lease Liabilities	1,720	1,858
(b) Provisions	239	160
	14,004	19,488
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,672	4,872
(ii) Lease Liabilities	161	131
(iii) Trade payables		
Total Outstanding dues to micro enterprises and small enterprises	994	381
Total Outstanding dues of creditors other than micro enterprises and small enterprises	3,781	8,695
(iv) Other Financial liabilities	3,686	1,019
(b) Other current liabilities	2,466	2,736
(c) Provisions	48	58
	16,808	17,892
Total-Equity & Liabilities	1,29,470	1,24,474

For and on behalf of the Board of Directors of
Seamec Limited



Naveen Mohta
Whole Time Director
(DIN 07027180)

Place: Mumbai
Date: May 27, 2025



Seamec Limited
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STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in lakhs except as stated)

	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
Cash flows from operating activities		
Profit before tax and exceptional items	13,435	18,536
Exceptional items adjustment:		
Gain on sale of property, plant and equipment (refer note 34(a))	-	(1,301)
Profit before tax		
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	11,568	10,579
Amortisation of intangible assets	5	3
Fair value gain / (loss) on financial instrument at FVTPL	(94)	(1,138)
Provision for doubtful debts (net)	410	(65)
Other comprehensive income	8	(6)
Liability no longer required written back	-	(248)
MTM profit / (loss) on forward exchange contracts (net)	-	(45)
Interest income	(2,777)	(2,176)
Dividend on mutual funds	(43)	(13)
Realised gain on Investment	(754)	(191)
Interest paid	1,356	1,135
Unrealised exchange (gain) / losses	(549)	797
Sundry balance write off	-	16
Working capital: adjustments		
Decrease / (Increase) in inventories	428	(940)
Decrease / (Increase) in trade and other receivables and prepayments	23,032	(11,992)
Increase / (Decrease) in trade and other payable	(1,840)	3,903
Increase / (Decrease) in provision	69	46
Cash generated from operations	44,254	16,900
Direct taxes paid, net of refunds	(1,740)	(310)
Net cash flow from operating activities (A)	42,514	16,590
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP (net of capital creditors)	(5,223)	(9,759)
Purchase of investment	(26,884)	(4,999)
Redemption of investment	2,028	5,875
Dividend on mutual fund	43	13
Investment in subsidiary companies	-	(7,288)
Loan repayment from subsidiary company	-	102
Loan given to subsidiary company	(9,306)	(16,439)
Investment in bank deposits (having original maturity more than 3 months)	(1,832)	(9,268)
Redemption of bank deposits (having original maturity more than 3 months)	1,420	8,249
Interest received	1,070	1,552
Net cash from / (used in) investing activities (B)	(38,684)	(31,962)
Cash flows from financing activities		
Dividend paid to shareholders	-	(254)
Interest paid	(1,203)	(1,062)
Lease rental payment	(262)	(368)
Loan repayment	(4,626)	(2,705)
Loan taken	-	19,304
Net cash from/(used in) financing activities (C)	(6,091)	14,915
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,261)	(456)
Cash and cash equivalents at the beginning of year	5,222	5,677
Cash and cash equivalents at the end of the year	2,961	5,222
Components of Cash and Cash equivalents		
Cash on hand	0	0
Balances with scheduled banks		
- current accounts	160	1,566
- Bank overdraft (repayable on demand)	-	-
- foreign currency accounts	-	656
- Fixed Deposit with original maturity 3 months or less	2,801	3,000
Total	2,961	5,222

* Value in zero (0) represents amount below Rs. 1 lakhs

For and on behalf of the Board of Directors
Seamec Limited

Naveen Mohla
Whole Time Director
(DIN 07027180)

Place: Mumbai
Date: May 27, 2025



Independent Auditor's Report on Quarterly and Year Ended Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
SEAMEC LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly financial results of Seamec Limited (the Holding company) and its subsidiaries (Holding company and its subsidiaries together referred to as “the Group”) for the quarter and year ended 31 March 2025 (“the Statement”), attached herewith, being submitted by the Company pursuant to the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, the Statement:

- i. includes the results of the following subsidiaries
 - a. Seamec International FZE
 - b. Seamate Shipping FZC
 - c. Seamec Nirman Infra Limited
 - d. SEAMEC UK Investments Limited
 - e. Fountain House 74 Limited
 - f. Fountain House 84 Limited
 - g. Fountain House Combined Limited and
 - h. Aarey Organic Industries Private Limited
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the “*Auditor’s Responsibilities for the Audit of the Consolidated Financial Results*” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in Group is also responsible for overseeing the financial reporting process of the each company.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(1)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

The Consolidated financial results include the audited financial results of eight subsidiaries (including six located outside India), whose financial statements reflects Group's share of total assets (before consolidated adjustments) of Rs. 41,905 lakhs as at March 31, 2025, and Group's share of total revenues (before consolidated adjustments) of Rs. 794 lakhs and Rs 3,950 lakhs, Group's share of net loss after tax (before consolidated adjustments) of Rs. 2,103 lakhs and Rs 3,153 lakhs and total comprehensive loss (before consolidated adjustments) of Rs. 1994 Lakhs and Rs. 2,476 Lakhs for the quarter ended and year ended 31 March 2025 respectively and net cash inflow (before consolidated adjustments) of Rs. 4,455 lakhs for the year ended 31 March 2025, as considered in consolidated financial results. Those financial statements, prepared in accordance with accounting principal generally accepted in the subsidiary's country of incorporation, have been audited 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 subsidiaries, to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion, in so far as it relates to the balances and affairs of the subsidiaries, is based on the report of the other auditor on the said financial statements, and the conversion adjustments prepared by the management of the Company, if any and audited



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Consolidated Financial results for the quarter ended March 31, 2025 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.



Date: 27th May 2025
Place: Mumbai

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



Pramod Tilwani
(Partner)
Membership No. 076650
UDIN : 250766508MJSFZB1402

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in lakhs except as stated)

Particulars	Consolidated				
	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	19,962	14,934	23,638	65,182	72,929
(b) Other income	1,009	(996)	312	3,043	2,885
2 Total Income (a)+(b)	20,971	13,938	23,950	68,225	75,814
3 Expenses					
(a) Operating Expenses	6,848	7,084	10,099	28,295	33,459
(b) Employee benefit expenses	2,731	2,425	2,708	9,822	9,188
(c) Finance costs	412	342	508	1,549	1,625
(d) Depreciation and amortisation expenses	3,345	3,351	3,527	13,062	13,479
(e) Other Expenses	2,268	998	2,101	5,697	6,060
4 Total expenses (a to e)	15,604	14,200	18,943	58,425	63,811
5 Profit / (loss) before before exceptional items and tax (2-4)	5,367	(262)	5,007	9,800	12,003
6 Exceptional items gain / (loss)	7	3	-	884	-
7 Profit/ (Loss) before tax (5-6)	5,374	(259)	5,007	10,684	12,003
8 Tax expense					
(a) Current Tax	1,173	246	10	1,832	68
(b) Deferred Tax	99	(182)	(277)	59	(277)
(c) Previous years tax	-	-	-	2	147
Total Tax expense (a+b+c)	1,272	64	(267)	1,893	(62)
9 Profit / (Loss) for the period / year ended after tax (7-8)	4,102	(323)	5,274	8,791	12,065
10 Other Comprehensive Income					
Item that will be reclassified to statement of profit and loss	108	227	23	676	399
Item that will not be reclassified to statement of profit and loss	12	5	12	8	(6)
11 Total comprehensive Income for the period / year (9+10)	4,222	(91)	5,309	9,475	12,458
Net Profit Attributable to:					
Owners of the company	4,298	(332)	5,267	8,962	11,970
Non-Controlling interest	(196)	9	7	(171)	95
Other Comprehensive Income Attributable to:					
Owners of the company	120	232	35	684	393
Non-Controlling interest	-	-	-	-	-
Total Comprehensive Income Attributable to:					
Owners of the company	4,418	(100)	5,302	9,646	12,363
Non-Controlling interest	(196)	9	7	(171)	95
	4,222	(91)	5,309	9,475	12,458
12 Paid up equity share capital (face value : ₹ 10/- each)	2,543	2,543	2,543	2,543	2,543
13 Other Equity				98,245	88,600
14 Earnings/(Loss) per share (of ₹ 10/- each) (Not annualised)					
- Basic & Diluted (₹.)	16.91	(1.31)	20.72	35.25	47.08

* Value in zero (0) represents amount below Rs. 1 lakhs



NOTES

1 Segment Reporting

Particular	Consolidated				
	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A Segment Revenue					
(a) Domestic	18,403	13,267	19,716	55,958	60,661
(b) Overseas	1,559	1,667	3,922	9,224	12,268
Revenue from operations	19,962	14,934	23,638	65,182	72,929
B Segment results					
(a) Domestic	6,741	1,882	5,942	11,231	13,504
(b) Overseas	(2,593)	(1,406)	(739)	(4,262)	(2,208)
Total Segment results before exceptional items	4,148	476	5,203	6,969	11,296
C Exceptional items gain / (loss)	7	3	-	884	-
Less: (i) Finance Cost	412	342	508	1,549	1,625
Add : (ii) Other un-allocable income	1,631	(396)	312	4,380	2,332
Profit / (loss) before tax	5,374	(259)	5,007	10,684	12,003

* 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.

- The above Statement of Consolidated audited Financial Results and the notes of the Company has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India.
- The above Statement of Consolidated audited Financial results have been reviewed by the Audit Committee and taken on record by the board of directors at respective meetings held on May 27, 2025.
- The previous year figures have been regrouped to conform to the current period presentation. The figures for quarter ended March 31, 2024 and March 31, 2025 are balancing figure between the audited figures for full financial year and the reviewed year to date figures upto the third quarter of the financial year.

Place: Mumbai
Date: May 27, 2025



For and on behalf of the Board of Directors
Seamec Limited

Naveen Mohta
Whole Time Director
(DIN 07027180)



STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31,2025

Particulars	(Rs. in lakhs except as stated)	
	Consolidated	
	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A - Assets		
1) Non-Current Assets		
(a) Property, Plant and Equipment	63,960	70,175
(b) Capital work-in-progress	-	57
(c) Goodwill	1,561	1,561
(d) Intangible assets	21	7
(e) Intangible assets under development	2	13
(f) Financial assets		
(i) Investments	33,307	12,287
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	95	307
(g) Non-current tax assets (net)	743	826
(h) Deferred tax assets (net)	201	260
(h) Other non-current assets	1,231	2,543
	1,01,121	88,036
2) Current Assets		
(a) Inventories	4,314	5,429
(b) Financial assets	-	-
(i) Trade Receivables	15,926	22,765
(ii) Cash and cash equivalents	3,561	5,573
(iii) Bank balances other than (ii) above	10,454	8,040
(iv) Loans	-	-
(v) Other Financial assets	1,613	2,633
(c) Current tax assets (net)	-	-
(d) Other current assets	929	716
	36,797	45,156
3) Assets classified as held for sale	-	7,553
Total-Assets	1,37,918	1,40,745
B- Equity and Liabilities		
1) Equity		
(a) Equity share capital	2,543	2,543
(b) Other Equity	98,244	88,600
Equity attributable to owners of the Holding company	1,00,787	91,143
Non controlling interest	(112)	99
	1,00,675	91,242
2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,059	18,152
(ii) Lease Liabilities	1,720	1,858
(iii) Other Financial liabilities	1,327	1,292
(b) Provisions	279	195
(c) Deferred tax liabilities (Net)	-	-
	15,385	21,497
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,116	12,534
(ii) Lease Liabilities	161	131
(iii) Trade payables	-	-
Total Outstanding dues to micro enterprises and small enterprises	1,026	412
Total Outstanding dues of creditors other than micro enterprises and small enterprises	4,339	10,838
(iv) Other Financial liabilities	4,424	1,128
(b) Other current liabilities	2,695	2,850
(c) Provisions	50	68
(d) Current tax liabilities (net)	47	45
	21,858	28,006
Total-Equity & Liabilities	1,37,918	1,40,745

For and on behalf of the Board of Directors
Seamec Limited

Naveen Mohta
Whole Time Director
(DIN 07027180)

Place: Mumbai
Date: May 27, 2025



STATEMENT OF AUDITED CONSOLIDATED CASH FLOW FOR THE YEAR YEAR ENDED MARCH 31, 2025

(Rs. in lakhs except as stated)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cash flows from operating activities		
Profit before tax	10,684	12,003
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	13,056	13,476
Amortisation of Intangible assets	5	3
Fair value gain / (loss) on financial instrument at FVTPL	(94)	(1,138)
Provision for doubtful debts written back	-	-
Provision for doubtful debts (net)	253	(65)
Gain on sale of fixed asset	(884)	-
Other comprehensive income	8	(6)
Liability no longer required written back	-	(248)
Profit / (loss) on forward exchange contracts (net)	-	(45)
Interest income	(1,439)	(944)
Dividend on mutual funds	(43)	(13)
Realised gain on Investment	(754)	(191)
Interest paid	1,549	1,625
Unrealised exchange (gain) / losses	(549)	727
Sundry balance written off	-	16
Working capital: adjustments		
Increase / (Decrease) in reserves+ NCI	-	-
Decrease / (Increase) in inventories	1,116	(1,310)
Decrease / (Increase) in trade and other receivables and prepayments	6,455	(11,945)
Increase in trade and other payable	2,173	3,366
Increase in provision	66	56
Cash generated from operations	31,602	15,367
Direct taxes paid, net of refunds	(1,750)	(388)
Net cash flow from operating activities (A)	29,852	14,999
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP (net of capital creditors)	(5,388)	(32,232)
Proceeds from sale of Property, plant and equipment	8,436	-
Purchase of investment	(22,937)	(5,001)
Redemption of investment	2,765	5,875
Dividend on mutual fund	43	13
Investment in bank deposits (having original maturity more than 3 months)	(1,823)	(9,592)
Redemption of bank deposits (having original maturity more than 3 months)	1,411	8,249
Loan given	-	-
Interest received	1,003	933
Net cash from / (used in) investing activities (B)	(16,490)	(31,755)
Cash flows from financing activities		
Interest paid	(1,549)	(1,549)
Dividend paid	-	(254)
Lease rental payment	(109)	(371)
Loan taken	-	19,328
Loan repayment	(9,510)	(2,997)
Net cash from/(used in) financing activities (C)	(11,168)	14,157
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,194	(2,599)
Cash and cash equivalents at the beginning of year	(1,745)	738
Effect of exchange rate differences on translation of foreign currency cash and cash equivalents	11	116
Cash and cash equivalents at the end of the year	460	(1,745)
Components of Cash and Cash equivalents		
Cash on hand	1	1
Balances with scheduled banks	-	-
- current accounts	517	1,916
- foreign currency accounts	243	655
- Fixed Deposit with original maturity 3 months or less**	2,801	3,000
Cash and Cash equivalents	3,562	5,572
- Bank overdraft (repayable on demand)	(3,102)	(7,317)
Total	460	(1,745)

For and on behalf of the Board of Directors
Seamec Limited


Naveen Mohta
Whole Time Director
(CIN 07027180)



Place: Mumbai
Date: May 27, 2025

