



# SEAMEC LIMITED

A member of **MMG**  
MM AGRAWAL GROUP

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**SEAMEC/BSE/SMO/0405/2024**

May 04, 2024

**BSE Limited**  
**Phirojee Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400001**

**Trading Symbol: 526807**

**Sub: Intimation of Upgrade in Credit Rating under Regulation 30 of SEBI Listing Regulations**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Clause 3 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 13, 2023, it is hereby informed that CRISIL Ratings has assigned "CRISIL A+/Stable" credit rating (Upgraded from 'CRISIL A/Positive') for bank facilities of the Company.

In this regard, please find below the ratings outstanding for debt instruments/ facilities of the Company, and the rating actions by CRISIL on the ratings as on date:

Total Bank Loan Facilities Rated	Rs. 383 Crore (Enhanced from Rs.293 Crore)
Long Term Rating	CRISIL A+/Stable (Upgraded from 'CRISIL A/Positive')

The rating letter received from CRISIL is attached as an Annexure.

The above information is also made available on the website of the Company i.e. [www.seamec.in](http://www.seamec.in).

Kindly take the above 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](http://www.seamec.in)



RL/GDS19280/342815/BLR/0524/87025  
May 03, 2024

Mr. Vinay Kumar Agarwal  
Chief Financial Officer  
Seamec Limited  
A-901-905 9th Floor  
215 Atrium, Andheri Kurla Road  
Andheri (East)  
Mumbai City - 400093  
9930831222



Dear Mr. Vinay Kumar Agarwal,

**Re: Review of CRISIL Ratings on the bank facilities of Seamec Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.383 Crore (Enhanced from Rs.293 Crore)</b>
<b>Long Term Rating</b>	<b>CRISIL A+/Stable (Upgraded from 'CRISIL A/Positive')</b>

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Joanne Annie Gonsalves  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	HDFC Bank Limited	75	CRISIL A+/Stable
2	Term Loan	Axis Bank Limited	90	CRISIL A+/Stable
3	Term Loan	HDFC Bank Limited	68	CRISIL A+/Stable
4	Term Loan	HDFC Bank Limited	150	CRISIL A+/Stable
	<b>Total</b>		<b>383</b>	

*1. Interchangeable with letter of credit (LC) limit of Rs 10 crore, cash credit (CC) limit of Rs 1 crore and working capital demand loan (WCDD) of Rs 1 crore*

*Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISIL.ratingdesk@cnil.com](mailto:CRISIL.ratingdesk@cnil.com) or at 1800-267-1301*

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