



SEAMEC LIMITED

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SEAMEC/BSE/SMO/1308/2021

August 13, 2021

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

Trading Symbol: 526807

Sub: Outcome of the Board Meeting held on August 13, 2021

Dear Sir / Madam,

In continuation to our letter bearing reference no. SEAMEC/BSE/SMO/0208/2021 dated August 2, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. August 13, 2021, has inter alia, considered and approved:

1. Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2021, duly reviewed and recommended by the Audit Committee.
2. In-principle approval for acquisition of Barge "Kreuz Glorious" to meet Company's ongoing contractual requirement and deployment in offshore market, subject to statutory compliance.
3. In-principle approved availing term loan of Rs. 80 crores or its USD equivalent with INR/USD swapping for re-financing of vessel "Subtech Paladin", subject to negotiations of details terms and conditions with prospective banks.
4. On the recommendation of Nomination and Remuneration Committee, revoked appointment on secondment of Mr. Naveen Mohta, Whole Time Director from HAL Offshore Limited with effect from August 31, 2021 and subsequently approved fresh appointment of Mr. Naveen Mohta as Additional Director designated as Whole Time Director for a period of 5 years with effect from September 1, 2021, subject to approval of shareholders.

The relevant details pertaining to appointment of Mr. Naveen Mohta pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure A.

The appointment of Mr. Naveen Mohta as Additional Director designated as Whole Time Director in compliance with the requirements of Stock Exchange circulars NSE/CML/2018/24 and BSE/LIST /COMP /14/2018-19 both dated June 20, 2018.

5. As part of periodic review, the Board considered, approved/amended the following policies:
 - Risk Management Policy
 - Dividend Distribution Policy

The copies of the above policies will be made available on the website of the Company at



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www.seamec.in.

We are enclosing herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021 for your information and record. The same will also be made available on the website of the Company.

The meeting of the Board of Directors commenced at 12:48 P.M. and concluded at 02:15 P.M.

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

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Annexure A

Particulars	Details
Reason for Change	Revocation of appointment on secondment of Mr. Naveen Mohta from HA Offshore Limited and appointment as Additional Director designated as Whole Time Director.
Date of Appointment and Term of Appointment	Appointment as Additional Director designated as Whole Time Director of the Company, effective from September 1, 2021 for a period of five years, liable to retire by rotation in terms of the provisions of the Companies Act, 2013 as amended and the Articles of Association of the Company.
Brief Profile	<p>Mr. Naveen Mohta is a qualified Chartered Accountant and Cost and Works Accountant.</p> <p>Mr. Mohta has 23 years of experience which includes 21 years with HAL Offshore Limited, the Promoter of the Company. Before joining HAL, Mr. Mohta has worked with India Gypsum Limited, a joint venture between Birla Group and BPB Plc UK and has also interacted with various Government bodies such as SIPCOT, TNGST department, Excise, Pollution Control Boards etc. for getting various approvals and registrations for the green field project in Chennai, besides looking after accounts and finance function. In his present position, he looks after the operations and commercials of offshore fleets. His area of expertise is Commercial and Operations.</p>
Disclosure of relationships between Directors	Mr. Naveen Mohta is not related to any Director of the Company.