



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/ARBITRATION/SMO/0912/2024

December 9, 2024

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

Trading Symbol: 526807

Sub: Institution of Arbitration Proceedings against M/s Ships & Boats Oil Services, Egypt

Dear Sir/ Madam,

This is to inform you that the Company has instituted arbitration proceedings in London against M/s Ships & Boats Oil Services, Egypt, for non-delivery of Vessel "SEA PEARL" to the Company, pursuant to the terms of the Memorandum of Association dated December 1, 2023 and Addendum thereof dated May 2, 2024. Mr. James Clanchy has been appointed as a Sole Arbitrator before whom the Company filed the Statement of Claims on December 6, 2024, late evening.

The necessary information as required in terms of Regulation 30 of Listing Regulations read with SEBI Master Circular dated July 13, 2023, as amended, is enclosed herewith as **Annexure**.

Date and time of occurrence of event: December 6, 2024 at 6:34 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

Please visit us at : www.seamec.in





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ANNEXURE

At the time of becoming the party:

Sr. No.	Particulars	Details
a)	Brief details of the litigation, viz. name(s) of the opposing party, court/ tribunal/ agency where litigation is filed, brief details of dispute/ litigation:	<ul style="list-style-type: none">• Name of the opposing party - M/s Ships & Boats Oil Services, Egypt (SBOS)• Court/ Tribunal/ Agency where litigation is filed - The Statement of Claims has been filed with Mr. James Clanchy, Sole Arbitrator on December 06, 2024 under the London Maritime Arbitrators Association Terms, 2021 (LMAA). The place of Arbitration is London and the law is English Law.• Brief details of the dispute - The Company had entered into a Memorandum of Agreement (MoA) with SBOS on December 1, 2023 and addendum thereto on May 2, 2024, for purchase of Vessel "SEA PEARL" from SBOS. SBOS failed to deliver the said Vessel and has breached various obligations under the MoA and the Addendum thereto.
b)	Expected financial implications, if any, due to compensation, penalty, etc.	Nil
c)	Quantum of claims, if any	The claims sought by the Company are under two fold: <ul style="list-style-type: none">a) USD 347,206.40 for losses incurred by the Company on account of SBOS' delays;b) In alternate, compensation for damages estimated to be USD 4,622,500 or for losses currently estimated to be USD 3,326,049.47.

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