



SEAMEC LIMITED

A member of **MMG**
MM AGRAWAL GROUP

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SEAMEC/BSE/PRESENTATION/SMO/0908/2024

August 09, 2024

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

Trading Symbol: 526807

Sub: Investor Presentation of the Investor Meet of SEAMEC LIMITED ('the Company')

Ref:

- a. Regulation 30 (read with Schedule III -Part A) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
- b. ISIN: INE497B01018

Dear Sir / Madam,

Pursuant to our intimation letter SEAMEC/BSE/INVESTOR/SMO/0708/2024 dated August 07 2024, kindly note that the Board of Directors of the Company at its meeting held on Thursday, August 08, 2024 have *inter alia* considered and approved Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30,2024.

Enclosed is the Investor Presentation in this regard.

The above is made available on the Company's website i.e. <https://www.seamec.in/>

This is for your information and record.

Yours Faithfully,

For SEAMEC LIMITED

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

Please visit us at : www.seamec.in





SEAMEC LIMITED

Investors Presentation | Q1 FY25



Safe Harbor Statement



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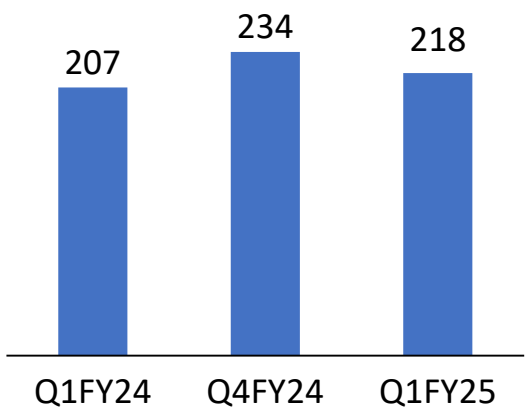
SEAMEC LIMITED

Quarterly Update

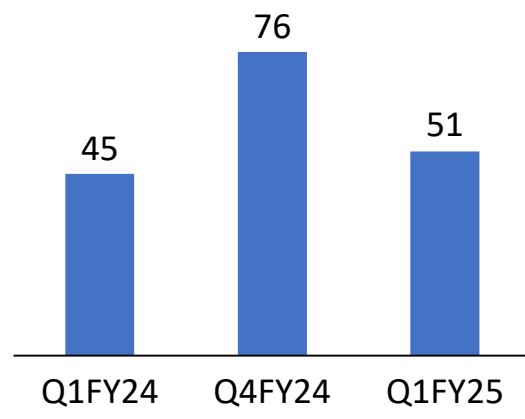


Standalone Financial Highlights of Q1 FY25

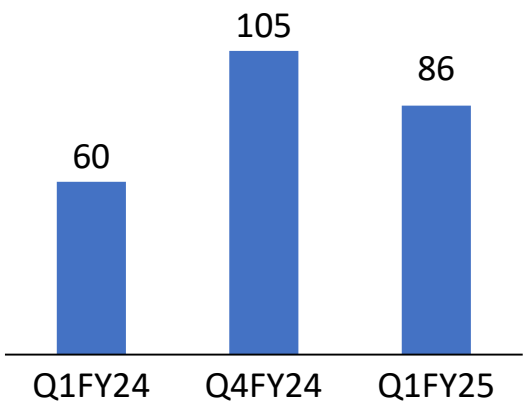
Revenue



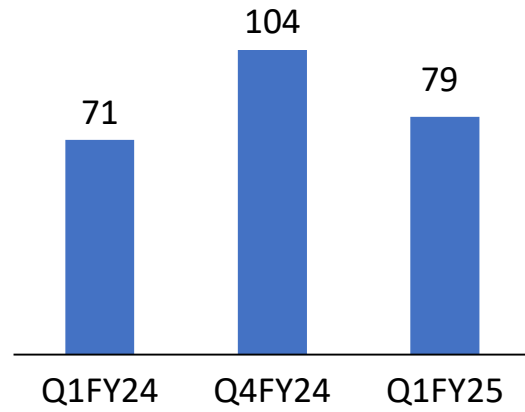
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EBITDA



Cash Profit





Standalone Financial Highlights of Q1 FY25

Particulars	Q1 FY25	Q1FY24	Y-o-Y%	Q4FY24	Q-o-Q%
Revenue	217.8	206.7	5%	234.3	-7%
Operating Expenses	131.7	147.0		129.5	
EBITDA	86.2	59.7	44%	104.8	-18%
EBITDA Margin	39.5%	28.9%		44.7%	
Finance Cost	3.6	1.3		3.9	
Cash Profit	79.1	71.4	11%	103.7	-24%
Depreciation	27.6	26.0		27.8	
Profit Before Exceptional Items	54.9	32.4	70%	73.2	-25%
Exceptional Profit/(Loss)*	0.0	13.0		0.0	
Profit After Exceptional Items	54.9	45.4	21%	73.2	-25%
Tax Impact	3.4	0.0		-2.7	
Profit After Tax	51.5	45.4	13%	75.9	-32%

Revenue

YoY- Increase in Revenue is mainly attributable to increase in Charter rate of Swordfish and higher deployment of Seamec III.

QoQ – Decline in Revenue is mainly on account of lower deployment of Seamec Glorious, Seamec Princess and Seamec III due to monsoon.



EBITDA

YoY- Mainly due to Improved Charter rates of Swordfish and milestone achievements in Seamec Princess.

QoQ – Overall reduction in vessel utilisation due to monsoon resulted in lower EBITDA during the quarter



Standalone Financial Highlights of Q1 FY25

Key Financial Ratios



Rs. 214 Cr
Gross Debt



(0.04) X
Net Debt/Equity



18%
ROCE



Rs. (37) Cr
Net Debt



(0.12) X
Net Debt/EBITDA

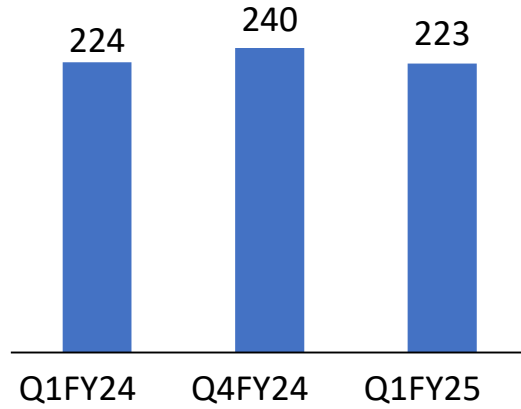


21%
ROE

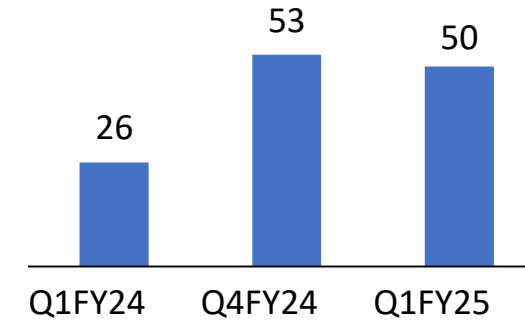


Consolidated Financial Highlights of Q1 FY25

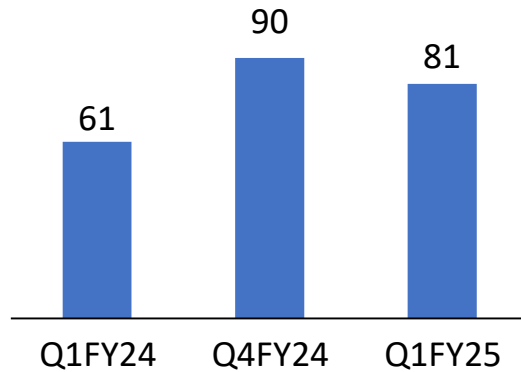
Revenue



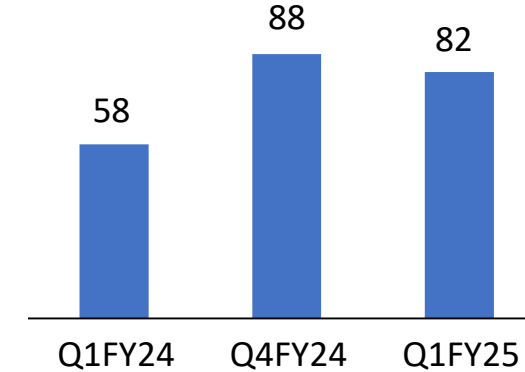
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EBITDA



Cash Profit





Consolidated Financial Highlights of Q1 FY25

Particulars	Q1 FY25	Q1FY24	Y-o-Y%	Q4FY24	Q-o-Q%
Revenue	222.9	224.4	-1%	239.5	-7%
Operating Expenses	142.2	163.6		149.1	
EBITDA	80.7	60.8	33%	90.4	-11%
EBITDA Margin	36.2%	27.1%		37.8%	
Finance Cost	3.9	2.5		5.1	
Cash Profit	82.0	58.1	32%	88.0	-10%
Depreciation	32.1	32.2		35.3	
Profit Before Exceptional Items	44.7	26.1	71%	50.1	-11%
Exceptional Profit/(Loss)*	8.7	0.0		0.0	
Profit After Exceptional Items	53.4	26.1	105%	50.1	7%
Tax Impact	3.5	0.2		-2.7	
Profit After Tax	50.0	25.9	93%	52.7	-5%

Revenue

YoY- Revenue declined mainly on account of decline in Revenue of FZE post sale of Seamec Nidhi.

QoQ – Decline in Revenue is mainly on account of lower deployment of Seamec Glorious, Seamec Princess and Seamec III due to monsoon.



EBITDA

YoY- Mainly due to Improved Charter rates of Swordfish and milestone achievements in Seamec Princess along Sale of Loss making Vessel Seamec Nidhi in FZE.

QoQ – Overall reduction in vessel utilisation due to monsoon resulted in lower EBITDA during the quarter



Consolidated Financial Highlights of Q1 FY25

Key Financial Ratios



Rs. 251 Cr
Gross Debt



(0.10) X
Net Debt/Equity



13%
ROCE



Rs. (92) Cr
Net Debt



(0.32) X
Net Debt/EBITDA



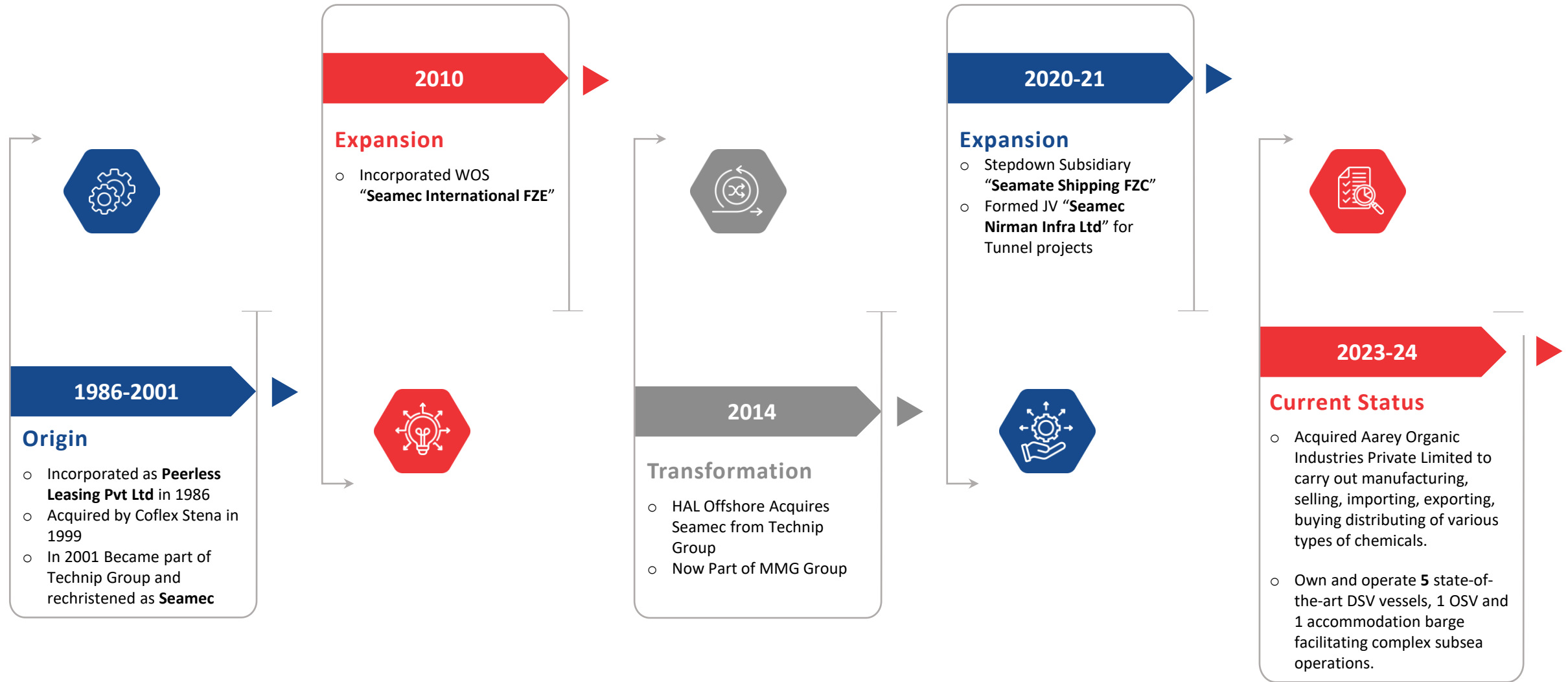
15%
ROE



SEAMEC LIMITED

Company Overview

Our Journey



SEAMEC Limited is a leading provider of Diving Support Vessels (DSVs) and Offshore Support Vessels (OSVs) with a robust presence both in India and internationally. The company's fleet includes 5 DSVs, 1 OSV, and 1 Accommodation Barge, all equipped to meet diverse offshore needs. SEAMEC is committed to maintaining high standards, demonstrated by its ISM certification and ISO 45001:2018, ISO 9001:2015, and ISO 14001:2015 certifications.

Our Subsidiaries

Seamec International FZE

Incorporated in 2010, our wholly owned subsidiary **Seamec International FZE**, is actively engaged in providing bulk transportation services, and currently operates two bulk carriers.

Seamate Shipping FZC

We recently established a step down subsidiary **Seamate Shipping FZC** by forming a strategic joint venture with Arete Shipping DMCC to further expand our bulk carrier operations.

Seamec Nirman Infra Limited

Set-up a JV with M/s. Nayavidhi Infra LLP by name **Seamec Nirman Infra Limited** to diversify into tunnel and other EPC contracts.

Seamec UK Investments Ltd

It is the wholly owned subsidiary of Seamec Limited and was incorporated in March 2023 to explore business opportunities in UK & Europe Region

Aarey Organic Industries Private limited

It is the wholly owned subsidiary of Seamec Limited and was acquired in May 2023.

Current Operations

01 Offshore Shipping

Our fleet of multi-functional DSVs and support vessels, including SEAMEC II, SEAMEC III, SEAMEC PRINCESS, SEAMEC PALADIN, SEAMEC SWORDFISH, SEAMEC DIAMOND, and SEAMEC GLORIOUS, supports a wide range of offshore activities.

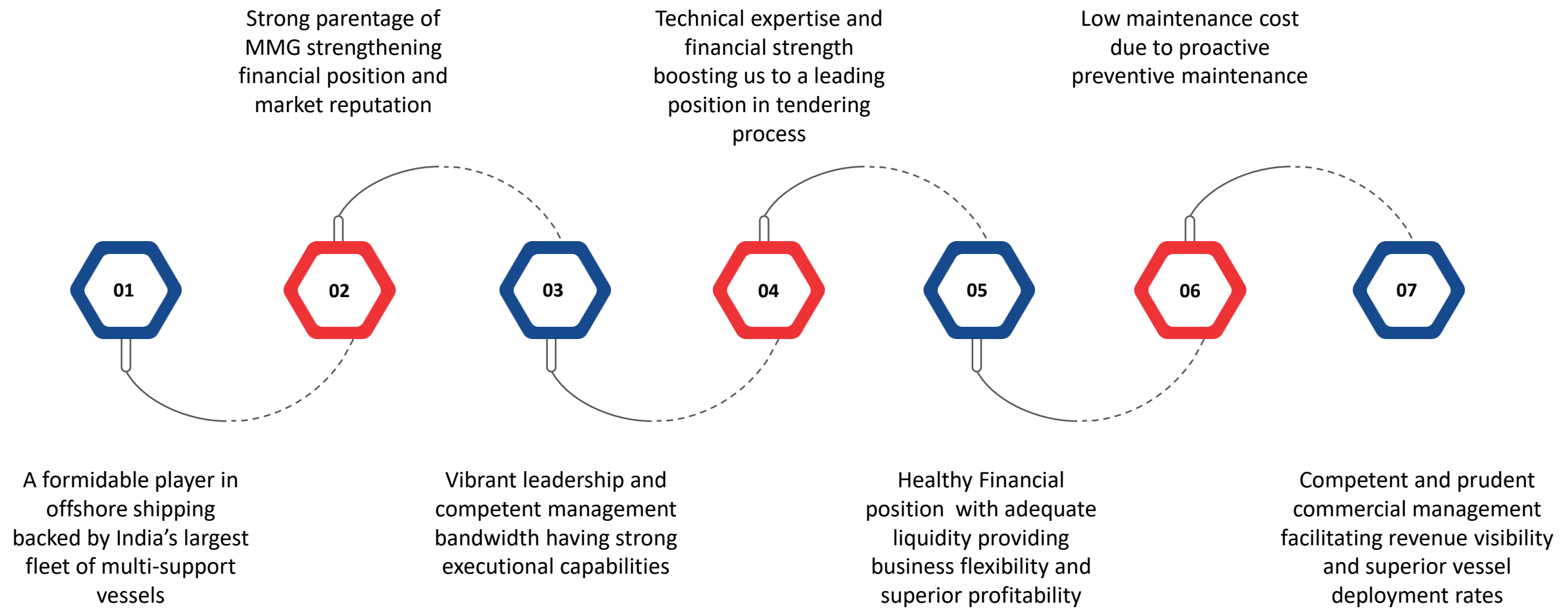
02 Bulk Carrier Division

Managed through SEAMEC International FZE and SEAMATE Shipping FZC, operating two bulk carriers, SEAMEC GALLANT and ASIAN PEARL. SEAMEC NIDHI was sold in April 2024.

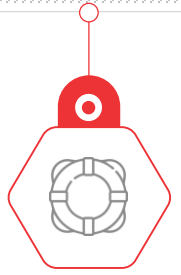
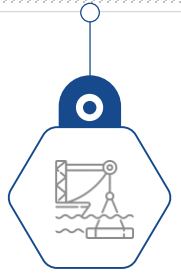
03 Tunnel Construction

SEAMEC Nirman Infra Limited is undertaking the NATM Tunnel construction for the High-Speed Rail Project in Vapi, Gujarat, in a joint venture with Nayavidhi Infra LLP, with completion expected in early 2025.

Key Competitive Strengths



Broad Range of Services



IMR Operations

- Carrying out Inspection, Maintenance, and Repair (IMR) of pipelines, single buoy Mooring, spooling, free span corrections, risers, platforms, PLEMS, and other subsea construction

ROV Operations

- Supporting Remotely Operated Vehicles (ROVs) through unique Dynamic Positioning System (DP)
- Facilitating safe and unmanned subsea operations where human presence is not viable

Subsea Construction

- Undertaking operations such as subsea pipelaying, mooring and de-mooring, installation of risers, and Grouting

Pollution Control

- Facilitating pollution control activities through schemers, pollution control booms, and dispersant arms

Fire Fighting

- Supporting sub-sea fire fighting operations through fire fighting I and II equipment mounted on our vessels

Rescue Operations

- Undertaking Rescue Operations by engaging dracon scoop, scramble nets, rescue bucket, and UKOOA

Our Marquee Clients

Oilfield Services



James Fisher and Sons plc
Marine Services Worldwide



Bulk Carrier Services



Promoting Environmental and Oceanic Sustainability



Utilizing Low Sulphur Content Diesel

Compliant with IMO regulations
Regularly furnishes fuel consumption report to the Flag State as per IMO guidelines

Adhering to Ballast Water Management (BWM) Regulations

All vessels fully compliant as per applicable standards.
Compliant with BWM regulations to prevent degradation of the marine ecosystem

Comprehensive Waste Management procedures

Compliant with Maharashtra Pollution Control Act
Ensures proper disposal of e-waste accumulated on vessels through compliant vendors

Minimizing Plastic Use

Implemented 'Single-Use Plastic' policy to minimize plastic use and identify alternatives to plastic in all its operations

Lowering Consumption of Electricity and Paper

Conserving energy by ensuring economic and optimum use of electricity
Minimizing use of paper to bare minimum through well placed operational procedures

Adhering to Highest Safety Standards

Complying with QHSE Standards

We acknowledge our responsibility towards ensuring environmental sustainability and operational safety and strictly adhere to Quality, Health, Safety, Environmental (QHSE) standards.

We are fully compliant with:

ISO 9001:2015

ISO 14001:2018

ISO 45001:2018

Marine Management System

Our robust Marine Management System (MMS) provides seamless connect between onshore office staff and vessel operators, ensuring and strengthening operational safety.

Adhering to regulatory requirements, we also carry extensive offshore safety audits of our entire fleet twice a year, ensuring the adequacy of our marine safety operating systems.





SEAMEC LIMITED

SEAMEC: Strong Asset Portfolio

Asset Portfolio – Diving Support Vessels

- Diving Support Vessels are specialized ships designed to facilitate offshore diving operations quipped with dedicated facilities for divers, advanced diving equipment, and control systems
- DSVs provides services, which include S.B.M maintenance removal and installations, Platform, Riser and Pipeline repairs, Subsea constructions and Maintenance operations & deployment of ROV



SEAMEC II

Built Year: 1982

Procurement Year: 1993

Gross Tonnage: 4,503



SEAMEC III

Built Year: 1983

Procurement Year: 1993

Gross Tonnage: 4,327



SEAMEC PRINCESS

Built Year: 1984

Procurement Year: 2006

Gross Tonnage: 11,121



SEAMEC PALADIN

Built Year: 2008

Procurement Year: 2021

Gross Tonnage: 5,648



SEAMEC SWORDFISH

Built Year: 2007

Procurement Year: 2023

Gross Tonnage: 5,372

Asset Portfolio – Offshore Support Vessels

- Offshore Support Vessels (OSVs) are specially designed ships for the logistical servicing of offshore platforms and subsea installations, from installation through the full-service life of offshore fields
- They are integral to getting supplies and materials where they need to go, as well as building and repairing offshore equipment. Their versatility means they can be built for just about any type of project
- We added Seamec Diamond to our fleet portfolio in December



Seamec Diamond

Built Year: 2011

Procurement Year: 2023

Gross Tonnage: 1,922

Asset Portfolio – Barge

- A barge is a specialized watercraft designed for transporting goods and commodities on navigable waterways such as rivers and canals.
- Its distinctive flat-bottomed structure allows it to navigate shallow waters, making it well-suited for inland transportation.
- One of the key features of barges is their significant cargo capacity, ranging from a few hundred to several thousand tons. This makes them highly cost-efficient for transporting bulk cargo



SEAMEC GLORIOUS (BARGE)

Built Year: 2006

Procurement Year: 2021

Gross Tonnage: 8,950

Asset Portfolio – Bulk Carrier

- Bulk carriers are specialized vessels designed for the efficient transportation of large quantities of dry bulk cargo, including commodities like coal, iron ore, and grains.
- We own and operate three main fleet shipping bulk carriers of varying tonnage capacities, positioning us to capitalize opportunities in changing market conditions.
- SEAMEC GALLANT is operated under our wholly-owned subsidiary “Seamec International FEZ” and ASIAN PEARL is operated under our Step Down Subsidiary – “SEAMATE Shipping FZC”
- SEAMEC NIDHI which was operated under our wholly-owned subsidiary “Seamec International FEZ” is sold on 6th April 2024.



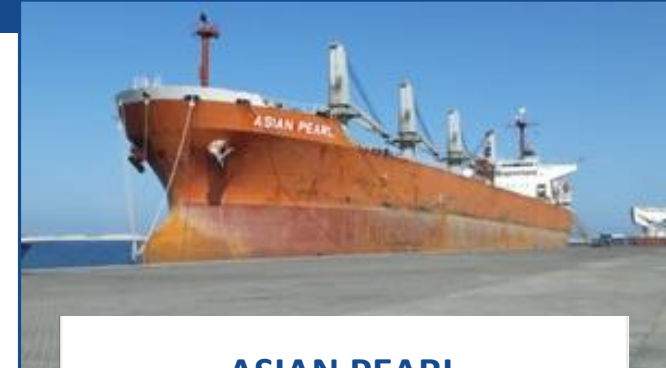
SEAMEC GALLANT

Built Year: 2011

Procurement Year: 2017

Category: Handymax

Gross Tonnage: 32,289



ASIAN PEARL

Built Year: 2003

Procurement Year: 2020

Category: Handymax

Gross Tonnage: 27,989



SEAMEC LIMITED

Indian Industry Landscape

Future Outlook for India's Oil & Gas Sector



Crude Oil Consumption

- **Forecast Growth:** CAGR of 4.59%, reaching 500 million tonnes by FY40 from 223 million tonnes in FY23
- **Barrel Consumption:**
 - FY22: 4.05 MBPD
 - 2030: 7.2 MBPD
 - 2050: 9.2 MBPD

Energy Demand

- **Growth Rate:** Faster than all major global economies
- **Global Share:** Projected to double by 2035

Diesel Demand

- **Projected Increase:** Expected to double to 163 MT by 2029-30
- **Oil Demand Composition:** Diesel and petrol to cover 58% of oil demand by 2045

Refining Capacity

- **Additions by 2028:** 56 MTPA to reach 310 MTPA domestic capacity
- **Future Plans:** Double refining capacity to 450-500 million tonnes by 2030

Natural Gas Consumption

- **Growth Forecast:** CAGR of 12.2%, reaching 550 MCMPD by 2030 from 174 MCMPD in 2021

Recent Developments and Investments in India's Oil & Gas Sector



Investments

- **FDI Inflows:** US\$ 8.19 billion in petroleum and natural gas sector (April 2000 - March 2024)



Production

- **Crude Oil Production:** 29.4 MMT during April - March 2024
- **Peak Production Forecast:** Expected mid-decade peak between 2023-2032, around 2027, driven by KG-Basin projects



Demand

- **Oil Demand Growth:** Expected increase of 220,000 barrels per day to 5.57 million barrels per day in 2024, up 4.19% from 2023 (OPEC estimate)



Government Initiatives

- **Strategic Investment Plan:** US\$ 67 billion investment for Indian gas sector over next 5-6 years (February 2024)
- **Excise Duty Reduction:** Rs. 8 (US\$ 0.10) per litre on petrol and Rs. 6 (US\$ 0.077) per litre on diesel (May 21, 2022)

Offshore Support Vessel Market Overview (2022 - 2027)

Key Drivers

Rising Demand

Increased global need for oil and natural gas

E&P Activities

Higher investments in exploration and production

Advanced Technologies

Innovations in deep-water and ultra-deep-water exploration

Industry Trends

- Expansion of production capabilities.
- Enhanced supply chain resilience.
- Focus on energy security and resource extraction

Economic Impact:

- Significant influence on global economic development.
- Shaping the future of energy production and consumption

Market Growth Forecast

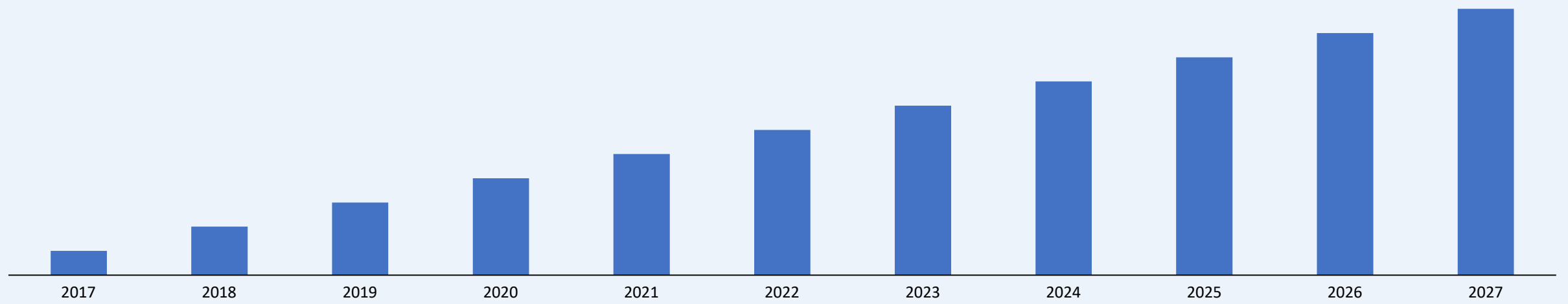


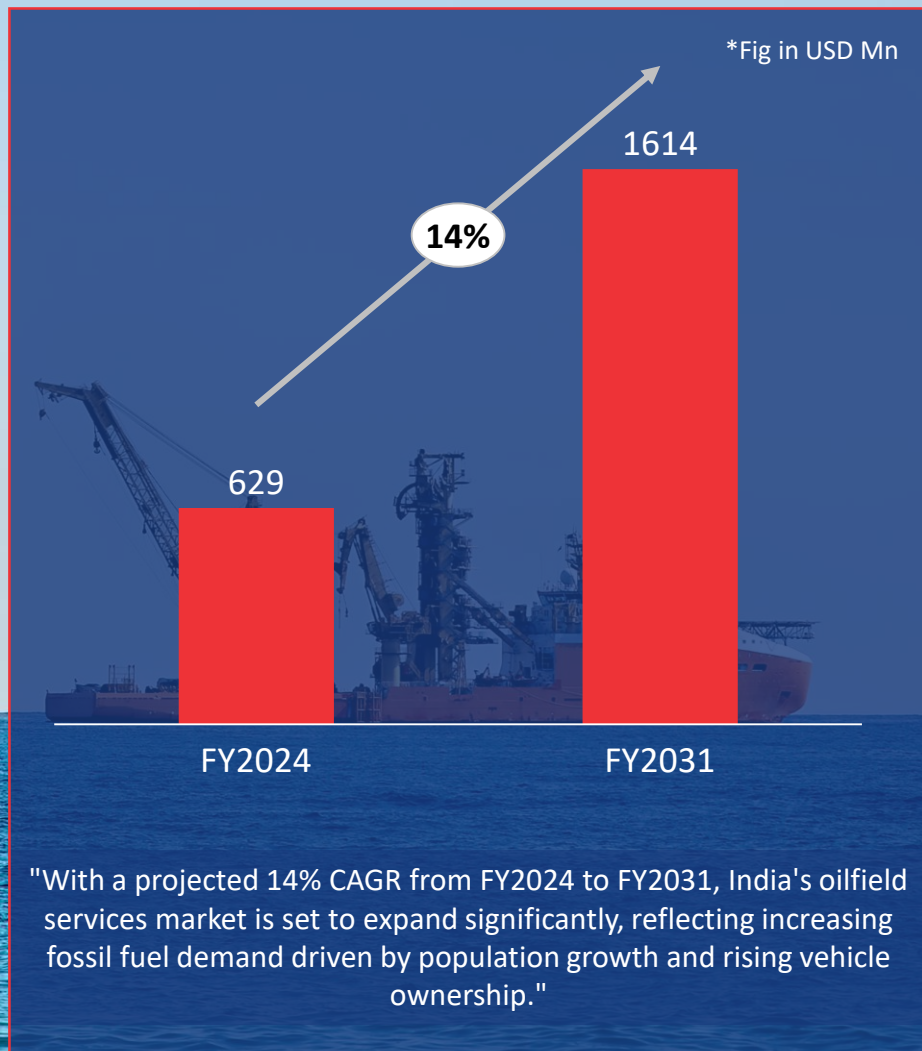
USD 525.58 million
Increase



5.41%
CAGR

Market Size Outlook (USD Million)





Why Offshore Exploration ?

- Depletion of Onshore Reserves: As onshore oil reserves are exhausting; focus is shifting to offshore exploration.
- Higher Potential: Offshore oilfields present significant opportunities due to their lower depletion rates and greater production capacity.
- Increased Investment: There is a surge in investment in ultradeep and deepwater drilling.
- Support from Stakeholders: Both state and private entities are actively supporting efforts to unlock offshore resources.

Strategic drivers for Offshore Exploration:

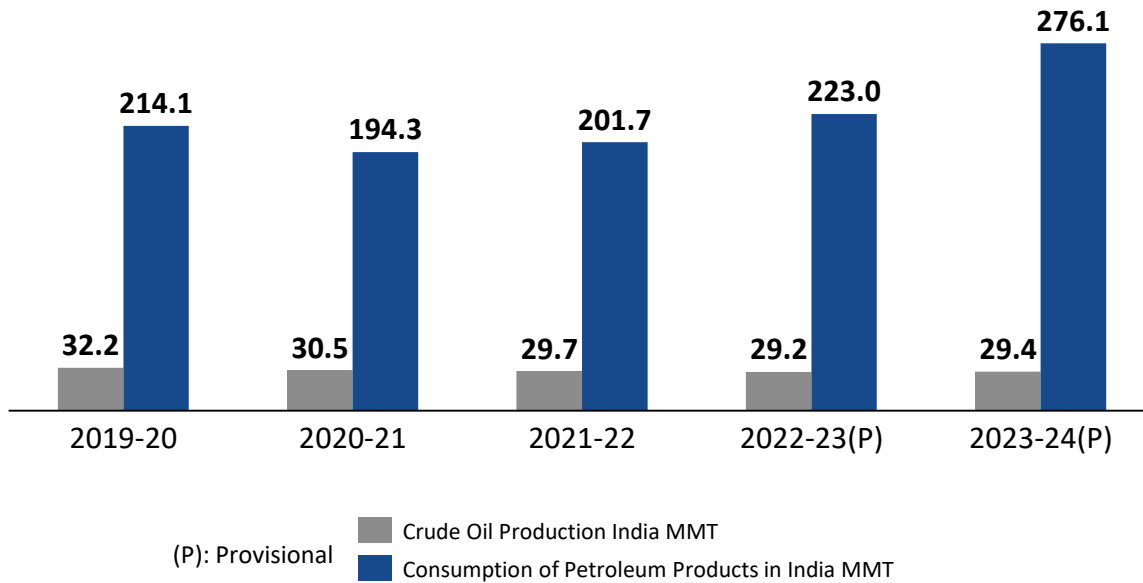
- Oil Price Volatility: Rising fuel prices due to global crude oil price fluctuations and supply chain disruptions are encouraging the search for new reserves.
- Geographic Advantage: India's extensive coastline, encompassing 7,517 km, is well-suited for offshore drilling.
- Technological and Policy Support: Innovations in technology and supportive governmental policies are enhancing offshore exploration prospects.
- Future Energy Solutions: Offshore oilfields are expected to play a key role in fulfilling India's future energy requirements.

Indian Offshore Oilfield Industry

Current Oil Industry Dynamics

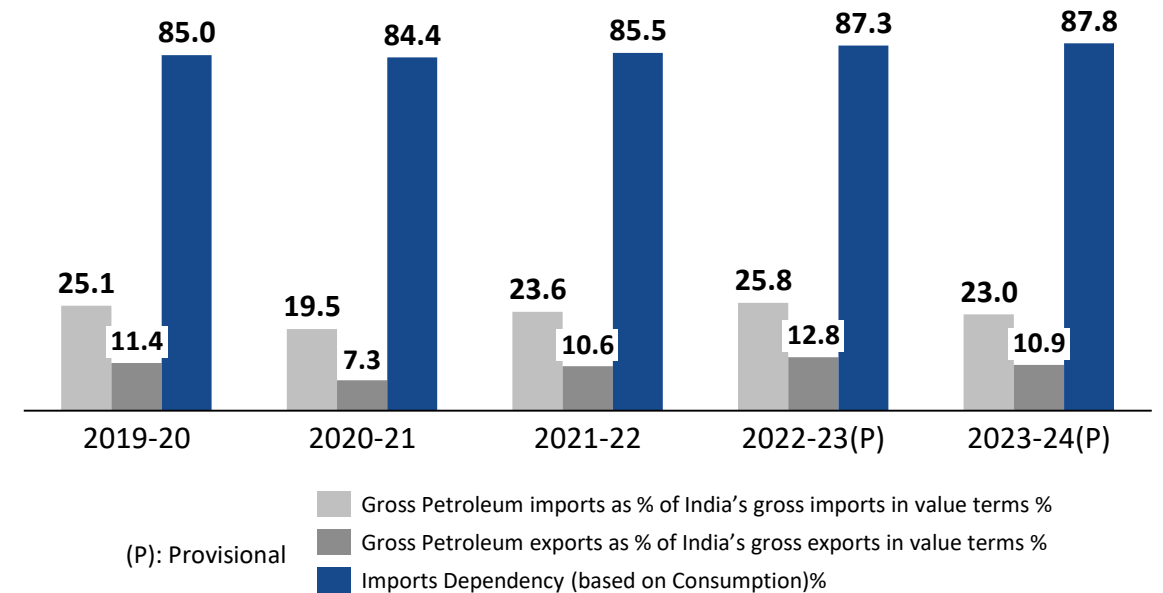
India currently imports about 85% of oil and about 50% gas that it consumes. Fuelled by the fast growth in GDP, the rising demand for fuel has resulted in India importing almost 87% of its domestic consumption in FY 2022-23.

Production and Consumption - INDIA



Source: PPAC Ready reckoner, Monthly (May-2024)

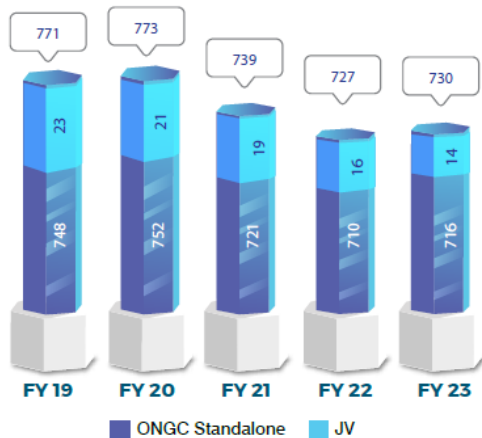
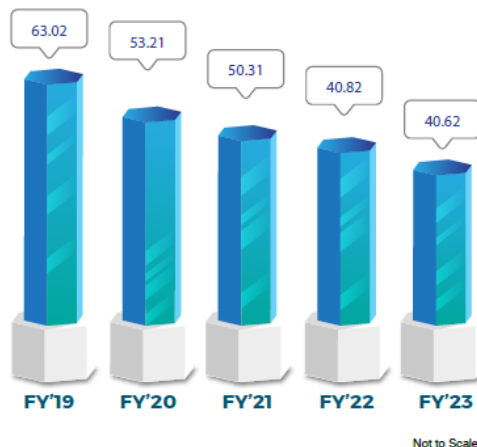
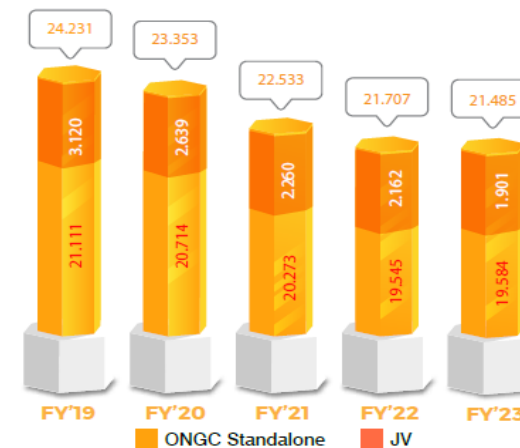
Imports, Exports & dependency for petroleum - INDIA



Source: PPAC

ONGC – A Key Oil & Gas Player

India has signed contracts for ten oil and gas exploration blocks offered under the recent Open Acreage Licensing Policy (OALP-VIII) bid round. ONGC emerged as the dominant player in the OALP-VIII bid round, securing seven out of ten blocks

Reserves (2P) MMTOE

Reserve Accretion (2P) MMTOE

Crude Oil Production (MMT)


Discoveries during FY23

Sr. No.	Basin/ Block	Discovery well	Acreage	Discovery Type	Hydrocarbon Type
1	KG Onland	Mandapetta-60 (MSDL)	Mandapeta PML	Pool	Gas
2	KG Onland	Malleswaram-22 (MSAD)	Malleswaram PML	Pool	Gas
3	KG Onland	Karugolumill-1 (KML-AA)	Godavari Onland PML (7 years)	Pool	Gas
4	Bengal Onland	Kankpul-1 (WBON5-4-NA-E)	NELP WB-ONN-2005/4	Prospect	Gas
5	KG Offshore	Kesanapalli West Deep-7 (KWD-AC)	Vainateyam PML	Pool	Oil & Gas
6	KG Offshore	GS-15-22(GS-15-AU)	Vainateyam PML	Pool	Gas
7	Assam Shelf	Hatipoti-1 (NGAE)	Mekeypore-Santak-Nazira PML	Prospect	Oil & Gas
8	Mumbai Offshore (SW)	MBS171HAA-1 (MBS171HAA-A) Amrit	OALP: MB-OSHP-2017/1	Prospect	Gas

Source: #ONGC annual report



SEAMEC LIMITED

Experienced Management Team

Experienced Management Team



Mr. Sanjeev Agrawal Chairman

Qualification: Masters in Commerce, Masters of Business Administration from Coca-Cola University, Atlanta, USA

Experience: Mr. Sanjeev Agrawal is one of the founder of MMG Group. Over the last 26 years, he has played an instrumental role in successfully scaling and diversifying group's business interests in various fields including Off-shore vessels for complex subsea activities, Food & Beverages, Education, Hospitality and Real Estate.

Board of Directors

Mr. Surinder Singh Kohli

Independent Director

42+ years experience in the banking industry. He has been a Chairman and MD of Punjab & Sind Bank, Punjab National Bank and IIFC Ltd.

Mr. Raghav Chandra IAS (Retired)

Independent Director

Retired Civil Servant with Government of India, superannuated to the rank of Secretary. Holds expertise in the fields of Infrastructure, Sustainability and arts at National level. His extensive experience includes Highway development and management Housing and Urban Infrastructure development, Industrial Infrastructure and Public-Private Partnerships.

Mr. Subrat Das

Director

28 + Yrs in Finance, Accounts and Taxation & Legal, with core strength of related field.

Mrs. Ruby Srivastava IRS (Retired)

Independent Woman Director

Retired Civil servant in the Government of India, with more than 35 years experience of overall experience. During her illustrious career, she had many coveted posts, including Director Finance and Chief Financial Officer of Nuclear Power Corporation of India Ltd. She was superannuated in the rank of Principal Chief Commissioner Income Tax.

Mr. Naveen Mohta

Whole Time Director

20+ Yrs in Industry Experience with Expertise in Operations & Commercials in offshore fleets

Dr. Amarjit Chopra

Independent Director

PHD on "NPA Management in Banks-A comparison of Public & Private Sector Banks in India"
Holds about 50 Yrs Industry Experience and has held key positions on the Board of Bank of Baroda and Indian Bank as a Nominee of Government of India.
Member of Standing Committee on Corporate Laws since 3 years.

Key Management

Mr. Rakesh Ayri

Chief Executive Officer

40 Yrs experience in Oil & Gas Industry, ship management, sea faring and entrepreneurship.

Mr. Vinay Kumar Agarwal

Chief Financial Officer

25 + Yrs in Finance & Accounts financial governance and compliance, and lead new initiatives to effectively manage business objectives.

Mr. S. N Mohanty

President - Corporate Affairs, Legal & CS

30+ Yrs experience in corporate affairs, Compliance, Corporate Governance, legal, Commercial, Procurement, HR & Other areas



SEAMEC LIMITED

For further information, please contact:

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VP- Strategy & Investor Relations
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Thank You