



sealmatic

Sealmatic India Limited

(Formerly known as Sealmatic India Pvt Ltd)
Survey No.12/9-A, Shanti Vidya Nagari Road
Ghodbunder Village, Mira Road (East),
Thane – 401101.

Tel: +91 22 50502700

Email: info@sealmaticindia.com

Web: www.sealmaticindia.com

Date: - 23/12/2024

To,
The Manager,
Listing Department,
BSE Limited,
SME Division,
P. J, Towers, Dalal Street
Mumbai- 400 001.

**Business Update – Sealmatic India Limited establishes a Joint Venture in UAE as Sealtech
Seals Repairs And Maintenance - L.L.C
Scrip Code: - 543782 - SEALMATIC INDIA LIMITED**

Respected Sir/ Ma'am,

Sealmatic India Limited (**further referred as “Sealmatic”**) proudly announces that it has acquired **Abu Dhabi Economic License (CN-5595547)** for its joint venture with **High Technology FZ-LLC (further referred as “HiTech”)** for incorporation of **SEALTECH SEALS REPAIRS AND MAINTENANCE - L.L.C (further referred as “SealTech LLC”)** a dedicated state of the art service center in Abu Dhabi. This 50:50 Joint Venture of Sealmatic with HiTech marks a significant milestone to cater to the ever-increasing demand for mechanical seals in the UAE region.

SealTech LLC is situated in the Musaffah Industrial Area (Abu Dhabi), which will be equipped with state-of-the-art plant and machinery. Two experienced personnel from Sealmatic India will be transferred to SealTech LLC in Abu Dhabi to kick start the operations. The service centre will provide world class support and services for mechanical seals, addressing the needs of major customers like ADNOC, OEMs like KSB, Sulzer, Sundyne, Ebara, RuhrPumpen and host of other EPCs such as PEG, Saipem, Maire Tecnimont, Worley, Wood Group and many other important customers.

Muṣaffah or **Musaffah** is an industrial district to the southwest of Abu Dhabi, UAE. Also known as *Muṣaffah Aṣ-Ṣanā'iyah* (in Arabic) it is one of the most important economic areas of the UAE and has been designated a special economic zone, with numerous factories and port. Thus, making it an ideal location for SealTech LLC to operate and grow.

“The launch of SealTech LLC is a significant milestone in our journey to deliver exceptional value to our customers,” **said Mr. Samir Mullaji – Vice President (Business Development)**. “By establishing this service center, we are even faster and can precisely respond to our customers’ needs 24/7, offering a high level of availability, 365 days a year and to be physically connected to where the action is.



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SealTech LLC is dedicated to provide tailored solutions that meet the distinct needs of our customers, solidifying its position as a trusted partner in the region and **to get a significant portion of the USD 60 Million mechanical seals market in UAE.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 are as under:

Sr.No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered.	Sealmatic India Limited and High Technology FZ-LLC
b)	Purpose of entering into the agreement.	The joint venture will be equipped with state-of-the-art plant and machinery. Two experienced personnel from Sealmatic India will be transferred to SealTech LLC in Abu Dhabi to kick start the operations. The service centre will provide world class support and services for mechanical seals, addressing the needs of major customers like ADNOC, OEMs like KSB, Sulzer, Sundyne, Ebara, RuhrPumpen and host of other EPCs such as PEG, Saipem, Maire Tecnimont, Worley, Wood Group and many other important customers.
c)	Shareholding, if any, in entity with whom agreement is executed.	Company does not hold any shareholding in High Technology FZ-LLC. The Shareholding of SEALTECH SEALS REPAIRS AND MAINTENANCE - L.L.C is :- Sealmatic India Ltd – 50% High Technology FZ-LLC – 50%
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. Right to restrict any change in capital structure etc.	Equal Board representation
e)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	High Technology FZ-LLC is not related to the promoter / promoter group of the Company.
f)	Whether the transaction would fall within related party transactions?	NA



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	If yes, whether the same is done at "arm's length"	
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued.	NA
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No conflict of interest and two Directors each from HiTech and Sealmatic will constitute the board.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

For Further Information on the Company, please visit: www.sealmaticindia.com

SEALMATIC INDIA LIMITED

Email: compliance@sealmaticindia.com

Contact: +91 22 50502700

Kindly take the above information on the record.

Yours faithfully,

For Sealmatic India Limited,

Umar A K Balwa

Managing Director

DIN :- 00142258

Place: Mumbai