

**SEAMEC LIMITED**A member of **MMG™**

SEAMEC/NSE/SMO/0409/3/2020

September 4, 2020

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Trading Symbol: "SEAMECLTD"

Sub: Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on material impact of COVID-19 pandemic under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation")

Dear Sir/ Madam,

In furtherance to our letter dated SEAMEC/NSE/SMO/2006/2020 dated June 20, 2020 w.r.t. outcome of Board Meeting along with the financials for the year ended March 31, 2020 wherein we had given a note on COVID-19 and as per SEBI circular number SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020, please find below a summary of the impact of the COVID-19 Pandemic on the business and operations of the Company:

1.	Impact of the CoVID-19 pandemic on the business	For the FY 2020-21, moving forward the impact is on two counts, revenue loss of future committed contracts due to premature termination and in some cases delay in execution of secured contract. However, a short-term contract was secured to mitigate partly revenue loss. The delay in execution of contract being firm in nature, the impact perceived will result in deferment of revenue. On an overall basis, the impact estimated to be of about 5%.
2.	Ability to maintain operations:	During the COVID-19 pandemic, company managed to maintain the operations of secured contract in a very effective and planned way with support of vendors, logistic partners and dedicated workforce with comprehensive working module.
3.	Schedule, if any, for restarting the operations:	Operations of awarded contract is ongoing without interruptions and the vessel which is under drydock and modification will commence contract by end of Q2 FY 2020-21.
4.	Steps taken to ensure smooth functioning of operations:	The Company ensures smooth functioning of operations in full scale adhering to the government regulations and advisories from time to time in a continuous and planned manner. Necessary precautions taken to ensure hygiene,

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		safety and well-being of employees.
5.	Estimation of the future impact of COVID-19 on its operations:	Since uncertainty are associated with extra-ordinary situations and expected to continue, the Company is not able to estimate the impact in realistic terms. The Company is closely monitoring the situations and going by present scenario, the Company carries an optimistic view of its future performance as the Company is in hunt of opportunities to reduce the impact significantly.
6.	Details of Impact of COVID-19:	
	Capital and financial resources:	The Company is a debt free entity and having cash surplus, hence no impact is foreseen.
	Profitability:	The impact on overall profitability on yearly basis is not significantly foreseen.
	Liquidity position:	The Company has a strong liquidity position.
	Ability to service debt and other financing:	The Company is a debt free company and not having any financial burden on it.
	Assets:	The assets of the company are in the nature of vessels which are well maintained and insured.
	Internal financial reporting and control:	Well defined structure of Internal Control is fully adhered even during the COVID-19 pandemic.
	Capital and financial resources:	The Company is a debt free entity and having cash surplus, hence no impact is foreseen.

Please take the above information on record.

Thanking you,

Yours Faithfully,
For SEAMEC LIMITED

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