SEAMEC LIMITED
A member of MMG
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&NSE/SMO/ INVESTORPRESENTATION /0311/2026

November 03, 2026

Corporate Relations Department **BSE Limited** **Phirojee Jeejeebhoy Towers,** **Dalal Street,** **Mumbai – 400001**	**The Manager Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza, Plot No. C/1, G Block,** **Bandra-Kurla Complex, Bandra (East)** **Mumbai - 400051**
Scrip Code: 526807	**Trading Symbol: SEAMECLTD**

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&NSE/SMO/INVESTORMEET/2910/2026 dated October 29, 2026, kindly note that the Board of Directors of the Company at its meeting held on Tuesday, November 03, 2026, have *inter alia* considered and approved Unaudited Standalone & Consolidated Financial Results for the quarter and six months ended September 30, 2026.

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**

SACHIDANANDA MOHANTY
Digitally signed by SACHIDANANDA MOHANTY
Date: 2026.11.03 17:38:05 +05'30'

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

CONTRACTOR MEMBER
IMCA International Marine Contractors Association
ISO 9001: 2015 Certified by IRQS
MGMT. SYS. RvA C071
ISO 14001: 2015 Certified by IRQS
MGMT. SYS. RvA C071
ISO 45001: 2018 Certified by IRQS
NABCB OHSMS 007



Investor Presentation | Q2 & H1 FY27

Disclaimer

SEAMEC LIMITED

This presentation has been prepared by SEAMEC Limited (the "Company") solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

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SEAMEC LIMITED

Financial Highlights



Chairman's Message

SEAMEC LIMITED



Mr. Sanjeev Agrawal

Chairman, SEAMEC Ltd said:

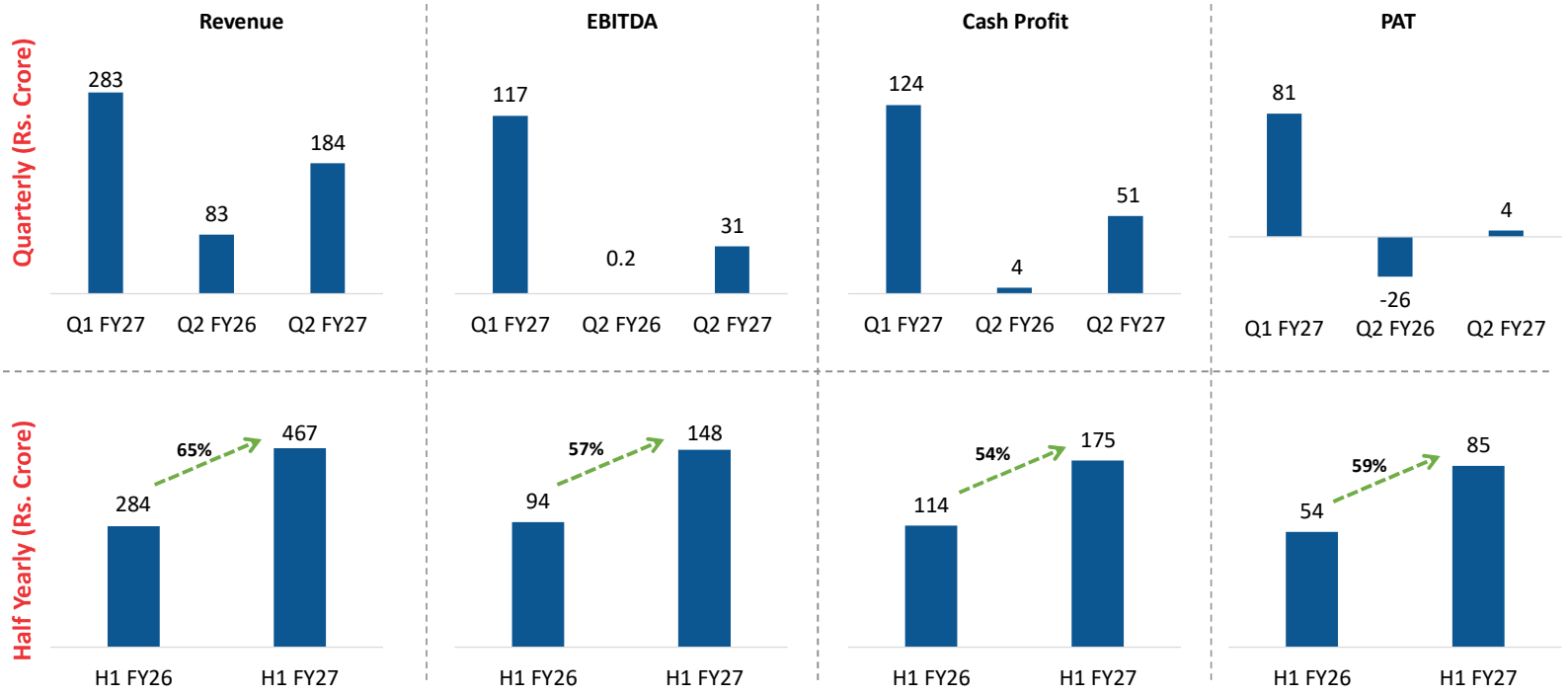
We continue to make steady progress in FY27, with a sustained focus on operational excellence, disciplined fleet deployment and creating long-term value for our stakeholders. Our diversified fleet, experienced workforce and established execution capabilities continue to position SEAMEC as a trusted offshore services partner for customers in India and overseas.

The outlook for India's offshore energy sector remains encouraging, supported by the country's strategic focus on strengthening energy security, accelerating domestic hydrocarbon production and reducing dependence on energy imports. Recent hydrocarbon discoveries in the Andaman offshore basin, continued redevelopment and enhanced recovery activities at mature fields such as Mumbai High, ongoing Open Acreage Licensing Programme (OALP) bidding rounds and sustained capital expenditure by National Oil Companies are expected to create a healthy pipeline of opportunities for offshore marine and subsea service providers like SEAMEC.

Beyond conventional offshore oil and gas activities, we are also witnessing growing opportunities in subsea inspection, maintenance and repair (IMR), offshore infrastructure development and specialised marine support services. These developments, coupled with the increasing complexity of offshore operations, are expected to support long-term demand for specialised assets such as Diving Support Vessels (DSVs) and Offshore Support Vessels (OSVs).

Standalone Financial Highlights – Quarterly & Half Yearly

SEAMEC LIMITED



Q2 FY27 Standalone Financial Highlights

SEAMEC LIMITED

Rs. in Crore	Q2 FY27	Q2 FY26	Y-o-Y %	Q1 FY27
Revenue	**183.6**	**82.4**	**123%**	**283.3**
Operating Expenses	104.9	45.1	**132%**	108.5
Employee Cost	38.9	29.2	**33%**	39.1
Other Expenses	8.7	8.0	**9%**	18.9
Total Expenditure	**152.5**	**82.3**	**85%**	**166.5**
EBITDA	**31.2**	**0.2**	**100%**	**116.8**
EBITDA Margin (%)	**17%**	**0.2%**		**41.2%**
Other Income	21.1	9.0	**134%**	19.1
Depreciation	47.0	30.0	**57%**	42.9
Finance Cost	3.0	4.0	**(25%)**	3.7
Exceptional Item (Gain) / Loss	-	-		-
Profit Before Tax	**2.2**	**(24.8)**	**109%**	**89.3**
Tax	(1.9)	1.1		8.1
Profit After Tax	**4.2**	**(25.8)**	**116%**	**81.2**
Profit After Tax Margin (%)	**2.3%**	**(31.3%)**		**28.6%**
Basic EPS (Rs.)	**1.6**	**(10.2)**		**31.9**

Revenue

Highest ever revenue in Q2 due to newly acquired Vessel Seamec Agastya, New Vessel Contracts of Samudra Sevak and Samudra Prabha and higher deployment of Seamec II and Swordfish.

EBITDA

Increase in EBITDA is on account of the new additions in Samudra Sevak, Samudra Prabha and Seamec Agastya despite repair work in Samudra Prabha amounting Rs 12.50 Crores.

H1 FY27 Standalone Financial Highlights

SEAMEC LIMITED

Rs. in Crore	H1 FY27	H1 FY26	Y-o-Y %
Revenue	**467.0**	**283.8**	**65%**
Operating Expenses	213.4	110.2	94%
Employee Cost	78.0	57.3	36%
Other Expenses	27.6	21.9	26%
Total Expenditure	**319.0**	**189.5**	**68%**
EBITDA	**148.0**	**94.3**	**57%**
EBITDA Margin (%)	**31.7%**	**33.2%**	
Other Income	40.2	30.5	32%
Depreciation	89.9	59.9	50%
Finance Cost	6.7	6.8	(1%)
Exceptional Item (Gain) / Loss	-	-	
Profit Before Tax	**91.5**	**58.1**	**58%**
Tax	6.2	4.3	
Profit After Tax	**85.3**	**53.8**	**59%**
Profit After Tax Margin (%)	**18.3%**	**18.9%**	
Basic EPS (Rs.)	**33.6**	**21.1**	

Revenue

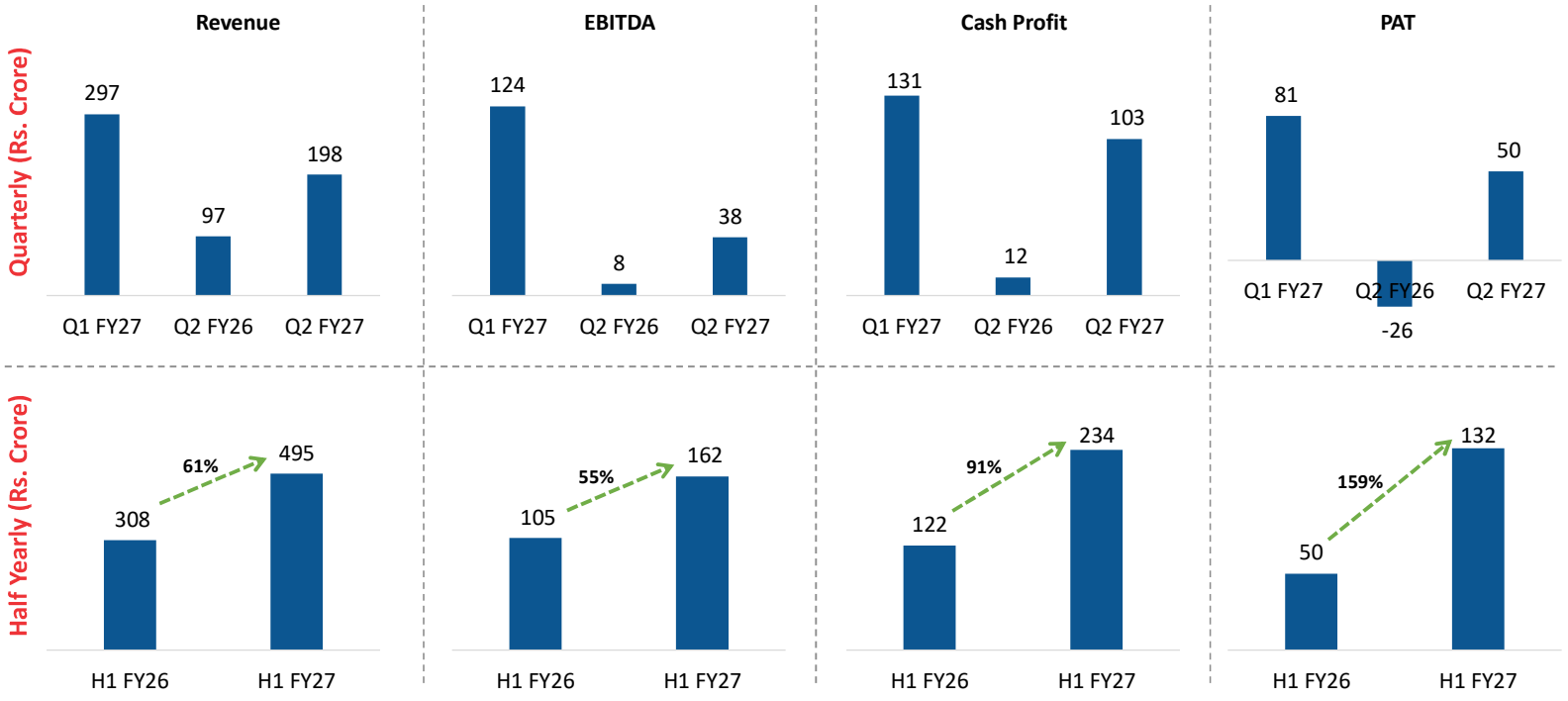
Higher deployment of Swordfish, New vessel contracts of Samudra Sevak and Samudra Prabha and newly acquired vessel Seamec Agastya.

EBITDA

Increase in EBITDA is on account of new operating businesses in Swordfish, Samudra Sevak, Samudra Prabha and Seamec Agastya despite impact of Paladin due to State of Hormuz.

Consolidated Financial Highlights – Quarterly & Half Yearly

SEAMEC LIMITED



Q2 FY27 Consolidated Financial Highlights

SEAMEC LIMITED

Rs. in Crore	Q2 FY27	Q2 FY26	Y-o-Y %	Q1 FY27
Net Revenue	**198.1**	**97.4**	**103%**	**296.9**
Operating Expenses	105.7	50.5	**109%**	113.4
Employee Cost	43.6	29.3	**49%**	39.1
Other Expenses	10.6	9.8	**8%**	20.5
Total Expenditure	**159.9**	**89.6**	**78%**	**173.0**
EBITDA	**38.3**	**7.8**	**389%**	**123.9**
EBITDA Margin (%)	**19.3%**	**8.0%**		**41.7%**
Other Income	23.7	10.1	**136%**	20.0
Depreciation	52.2	38.1	**37%**	49.9
Interest / Finance Cost	3.6	5.0	**(27%)**	4.5
Exceptional Item (Gain) / Loss	42.4	-		-
Profit Before Tax	**48.6**	**(25.1)**	**293%**	**89.5**
Tax	(1.9)	0.6		8.2
Profit After Tax	**50.5**	**(25.7)**	**296%**	**81.3**
Profit After Tax Margin (%)	**25.5%**	**(26.4%)**		**27.4%**
Basic EPS (Rs.)	**19.9**	**(10.1)**		**31.9**

Revenue

Highest ever revenue in Q2 due to newly acquired Vessel Seamec Agastya, New Vessel Contracts of Samudra Sevak and Samudra Prabha and higher deployment of Seamec II and Swordfish.

EBITDA

Increase in EBITDA is on account of the new additions in Samudra Sevak, Samudra Prabha and Seamec Agastya despite repair-works in Samudra Prabha amounting Rs 12.50 Crores.

Exceptional Item

Sale of Vessel Seamec Gallant owned by Seamec International FZE.

H1 FY27 Consolidated Financial Highlights

SEAMEC LIMITED

Rs. in Crore	H1 FY27	H1 FY26	Y-o-Y %
Net Revenue	**495.0**	**308.3**	**61%**
Operating Expenses	219.1	119.9	83%
Employee Cost	82.8	57.7	43%
Other Expenses	31.0	26.1	19%
Total Expenditure	**332.9**	**203.6**	**63%**
EBITDA (Excluding other Income)	**162.2**	**104.7**	**55%**
EBITDA Margin (%)	**32.8%**	**34.0%**	
Other Income	43.7	29.9	46%
Depreciation	102.1	72.2	41%
Interest / Finance Cost	8.1	8.5	(4%)
Exceptional Item (Gain) / Loss	42.4	-	
Profit Before Tax	**138.1**	**53.9**	**156%**
Tax	6.3	3.9	
Profit After Tax	**131.8**	**50.0**	**163%**
Profit After Tax Margin (%)	**26.6%**	**16.2%**	
Basic EPS (Rs.)	**51.8**	**19.7**	

Revenue

Higher deployment of Swordfish, New vessel contracts of Samudra Sevak and Samudra Prabha and newly acquired vessel Seamec Agastya.

EBITDA

Increase in EBITDA is on account of new operating businesses ub Swordfish, Samudra Sevak, Samudra Prabha and Seamec Agastya despite impact of Paladin due to State of Hormuz.

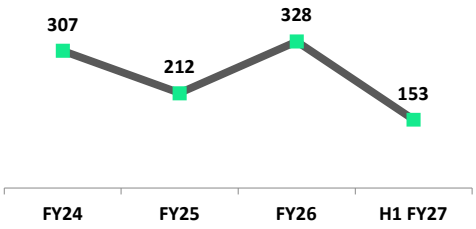
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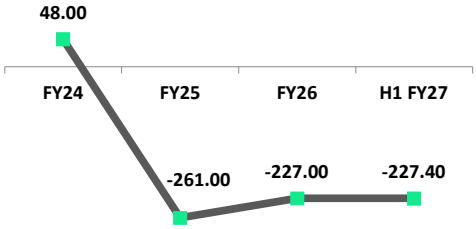
Key Cons. Balance Sheet Highlights

SEAMEC LIMITED

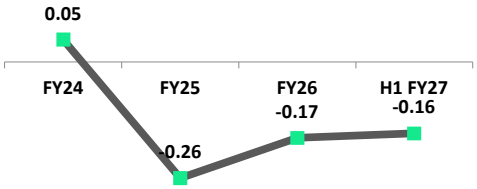
Gross Debt (Rs. Cr)



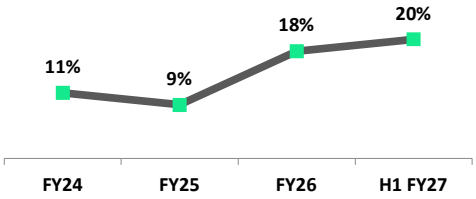
Net Debt (Rs. Cr)



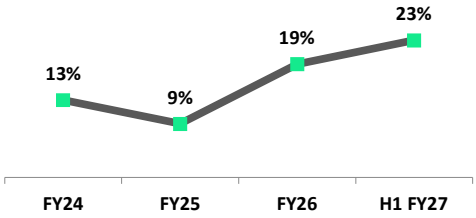
Net Debt to Equity(X)



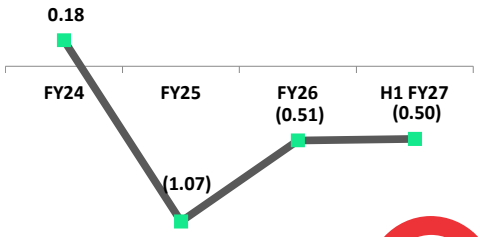
Return on Capital Employed (%)



Return on Equity (%)



Net Debt to EBITDA (X)



Company
Overview



About Us

SEAMEC LIMITED



A leading provider of specialized engineering services to the offshore oil & gas industry, delivering critical solutions across subsea and marine operations

About Us

- Incorporated as Peerless Leasing Pvt Ltd in 1986
- Acquired by Coflex Stena in 1999
- In 2001 Became part of Technip Group and rechristened as Seamec

Operations

- Offshore Specialize Engineering Services for Oil & Gas
- Offshore Subsea Construction
- Bulk Carrier Division

Certifications

- ISM certification
- ISO 31000:2018
- ISO 45001:2018
- ISO 9001:2015
- ISO 14001:2015

Asset Portfolio

Diving Support Vessel - 7	• SEAMEC II • SEAMEC III • SEAMEC PRINCESS • SEAMEC PALADIN • SEAMEC SWORDFISH • SEAMEC AGASTYA • SEAMEC ANANT
Offshore Support Vessel – 1	• SEAMEC DIAMOND
Accommodation Barge – 1	• SEAMEC GLORIOUS
Bulk Carriers - 1	• ASEAN PEARL

Geographical Revenue Bifurcation - FY26



- Overseas Business: ~17%
- Domestic: ~83%

Clientele

ONGC ,L&T, POSH, Safeen AL Behar, Zamil Offshore, Clipper Petroleum, Lamprell Energy, Mermaid, Eagle Bulk Shipping, Westfield Energy

Corporate Structure

SEAMEC LIMITED



Promoter holding in Seamec: ~72.72%

Seamec was acquired by HAL Offshore in **2014** from the erstwhile **Techipndia (Technip)** group.

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 in Ajman Freezone, U.A.E. to further expand our bulk carrier operations.

Aarey Organic Industries Private limited

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

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

Seamec Nirman Infra Limited

Set-up a JV with M/s. Nayavridhi Infra LLP by name Seamec Nirman Infra Limited

Projects closed not further going ahead

Journey So Far

SEAMEC LIMITED



1986-2001

Origin

- Incorporated as **Peerless Leasing Pvt Ltd** in 1986
- Acquired by Coflex Stena in 1999
- In 2001 Became part of Technip Group and rechristened as **Seamec**

2010

Expansion

- Incorporated WOS "**Seamec International FZE**"

2014

Transformation

- HAL Offshore Acquires Seamec from Technip Group
- Now Part of MMG Group

2020-21

Expansion

- Stepdown Subsidiary "**Seamate Shipping FZC**"
- Formed JV "**Seamec Nirman Infra Ltd**" for Tunnel projects

2023-26

Current Status

- Acquired Aarey Organic Industries Private Limited to carry out manufacturing, selling, importing, exporting, buying distributing of various types of chemicals.
- Completed the Acquisition Seamec Agastya (NPP Nusantara). Formally taken over in Singapore in August 2025.
- Own and operate **7** state-of-the-art DSV vessels, 1 OSV and 1 accommodation barge facilitating complex subsea operations.
- Completed the Acquisition Seamec Anant. Formally taken over in October 2026.

Experienced Management Team

SEAMEC LIMITED



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.



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.



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.

Experienced Management Team

SEAMEC LIMITED



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. Rajesh Kumar Yaduvanshi

Independent Director

Mr. Rajesh Yaduvanshi is a Doctorate in Philosophy and Masters in Science. A career banker with over 35 years of experience.
Mr Yaduvanshi is Ex-Executive director of PNB and Dena Bank. He is currently a member of External Screening Committee (SBI), Outside Expert Committee (ONGC) and an expert member of MHRD, Government of India



Mr. Rajeev Goel

Non-Executive Director

Mr. Rajeev Goel is an integral part of MMG Group and part of the Founder group for Oil & Gas business since 1998. He was the key person, instrumental in the acquisition of Seamec Limited by HAL Offshore in 2014. Mr. Goel is well versed with MSV operations and EPC operations of MMG's Oil & Gas portfolio.



Mr. Naveen Mohta

Whole Time Director

Mr. Naveen Mohta is a qualified Chartered Accountant and Cost and Works Accountant with over 25 years of experience.
Mr Mohta oversees the operations and commercial activities of offshore fleets and is also involved in business development for overseas subsidiaries.

Experienced Management Team

SEAMEC LIMITED



Mr. Ashok Verma

Chief Financial Officer

Mr. Ashok Verma is a Chartered Accountant with 26+ years of diversified experience in finance, accounting, treasury, taxation, M&A, IR and Strategic business finance etc. across leading listed and multinational organizations. Mr. Verma holds an Executive MBA from IIM Kolkata and a Diploma in IFRS from ACCA, UK



Mr. S. N Mohanty

President - Corporate Affairs, Legal & CS

Mr S.N. Mohanty is Masters in Commerce, CS, CWA and has a degree in Law. Mr Mohanty has over 4 decades of experience in corporate affairs, Compliance, Corporate Governance, legal, Commercial, Procurement, HR & Other areas. Mr Mohanty is also entrusted with the operations of overseas subsidiaries and business development.

Key Strengths

SEAMEC LIMITED

01 A formidable player in offshore shipping backed by India's largest fleet of multi-support vessels

02 Strong parentage of MMG strengthening financial position and market reputation

03 Vibrant leadership and competent management bandwidth having strong executional capabilities

04 Technical expertise and financial strength boosting us to a leading position in tendering process

05 Healthy Financial position with adequate liquidity providing business flexibility and superior profitability

06 Low maintenance cost due to proactive preventive maintenance

07 Competent and prudent commercial management facilitating revenue visibility and superior vessel deployment rates

Business Overview

Q2 & H1 FY27



Asset Portfolio – Diving Support Vessels

SEAMEC LIMITED

Diving Support Vessels are specialized ships designed to facilitate offshore diving operations equipped 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

Why DSVs matter

- Core revenue generating assets for offshore IMR and subsea operations
- High entry barriers due to specialised equipment and certification requirements
- Beneficiaries of increasing offshore maintenance and production enhancement spending
- Long operating history with ONGC and international oil majors



SEAMEC II

Built Year: 1982
Procurement Year: 1993
Gross Tonnage: 4,503



SEAMEC III

Built Year: 1983
Procurement Year: 1993
Gross Tonnage: 4,327

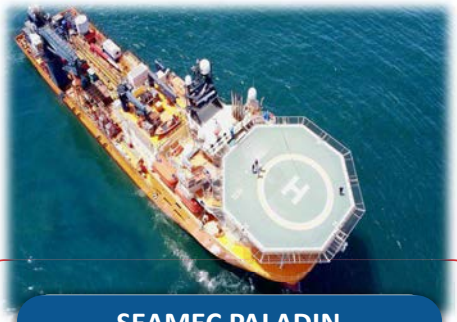


SEAMEC PRINCESS

Built Year: 1984
Procurement Year: 2006
Gross Tonnage: 11,121

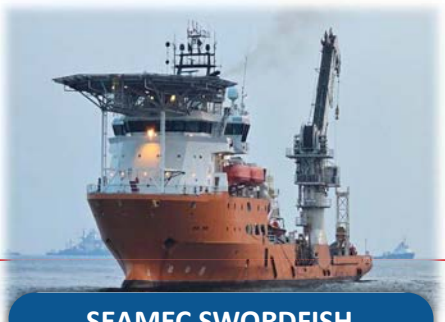
Asset Portfolio – Diving Support Vessels

SEAMEC LIMITED



SEAMEC PALADIN

Built Year:	2008
Procurement Year:	2021
Gross Tonnage:	5,648



SEAMEC SWORDFISH

Built Year:	2007
Procurement Year:	2023
Gross Tonnage:	5,372



SEAMEC AGASTYA

Built Year:	2010
Procurement Year:	2025
Gross Tonnage:	5,001

SEAMEC Anant Fleet Addition

SEAMEC LIMITED

Jul – Oct 2026

01 **21 Jul 2026**
MOA Signed
Memorandum of Agreement with HAL Offshore Ltd to acquire the vessel for USD 70 Mn

02 **31 Aug 2026**
MOA Addendum 1 & 2
Delivery terms revised: Notice of Readiness 15 Sep 2026; Cancelling Date 15 Oct 2026

03 **14 Oct 2026, 13:10 hrs**
Vessel Takeover
Formally taken over by SEAMEC at Kakinada

04 **21 Oct 2026**
Long-term Charter Signed
Charter with HAL Offshore for ONGC IMR jobs – ~1,225 days, ~USD 55 Mn (excl. GST)

05 **21 Oct 2026, 22:00 hrs**
On-hire
Vessel officially on-hired; operations commenced under the new charter



SEAMEC ANANT

USD 70 Mn	~USD 55 Mn	~1,225
Acquisition value	Charter value (ex-GST)	Charter tenure (days)

End client: ONGC | Scope: Inspection, Maintenance & Repair (IMR)

IMR = Inspection, Maintenance & Repair; MOA = Memorandum of Agreement.

Asset Portfolio – Offshore Support Vessels

SEAMEC LIMITED

- 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
- Critical support assets for offshore logistics and platform operations
- Supports integrated service offering to clients

Seamec Diamond	
Built Year:	2011
Procurement Year:	2023
Gross Tonnage:	1,922



Asset Portfolio – Barge

SEAMEC LIMITED

- A barge is a specialized vessel designed for Offshore operations.
- One of the key features of barges is their significant capacity making them highly cost-efficient for accommodation and Project material management.

SEAMEC GLORIOUS (BARGE)	
Built Year:	2006
Procurement Year:	2021
Gross Tonnage:	8,950

Business Relevance

- Supports offshore accommodation and project execution activities
- Seasonal deployment linked to offshore project cycles
- Provides operational flexibility during large offshore projects



Asset Portfolio – Bulk Carrier

SEAMEC LIMITED

Bulk Carrier Operations Providing Revenue Diversification

SEAMEC operates its bulk carrier business through its wholly owned subsidiary **SEAMEC International FZE** and step-down subsidiary **SEAMEC Shipping FZC**, serving global dry bulk transportation markets.

Strategic Relevance

- Provides diversification beyond offshore oil & gas operations
- Exposure to global dry bulk shipping markets
- Operated through international subsidiaries based in UAE
- Supports balanced revenue mix across marine services segments
- Asset platform provides optionality for future fleet expansion opportunities



ASIAN PEARL

Built Year: 2003

Procurement Year: 2020

Category: Handymax

Gross Tonnage: 27,989

Fleet Expansion & Capital Allocation

SEAMEC LIMITED

Fleet Expansion Supporting Future Growth

Recent Additions

- SEAMEC Agastya commenced operations during FY26
- SEAMEC Anant commenced operations during Oct 2026



Upcoming Growth

- Expected to enhance fleet capability and revenue generation potential
- Long-term charter on Anant and fresh deployments of SEAMEC II and Glorious support near-term revenue growth

Capital Allocation Philosophy

- Focus on demand-backed vessel acquisitions
- Strong balance sheet supporting future expansion opportunities

Industry Overview

Q2 & H1 FY27



Global Offshore Marine Services Market

SEAMEC LIMITED

Global Offshore Services Industry in Structural Upcycle

The global offshore marine services industry is benefiting from rising offshore E&P investments, ageing offshore infrastructure and structurally constrained vessel supply.

Market Segment	2026 Market Size	2034-35E Market Size	CAGR
OSV Market	$21.22 Bn	~$38.22 Bn	7.63%
DSV Market	$2.03 Bn	~$3.62 Bn	6.3%
Subsea IMR	$7.05 Bn	~$12.55 Bn	9.8%
Offshore Decommissioning	$9.00 Bn	~$20.90 Bn	9.8%

Key Takeaway

Offshore support, diving support and subsea maintenance markets are expected to grow faster than global oil demand, supported by infrastructure ageing and deepwater investments.

https://www.fortunebusinessinsights.com/industry-reports/offshore-support-vessels-market-100147
https://www.businessresearchinsights.com/market-reports/diving-support-vessel-market-119668
https://www.statsmarketresearch.com/global-subsea-imr-service-forecast-market-8071031
https://www.emergenresearch.com/industry-report/offshore-decommissioning-market

India Offshore Opportunity

Domestic Offshore Activity Accelerating

India Offshore Market

- India OSV market estimated at ~$1.5 billion in 2025, projected to reach **~$2.06 billion by 2034** (3.07% CAGR)
- ONGC remains the dominant demand driver for offshore vessels
- Offshore facilities pipeline includes 25 offshore installations and 1,000+ km of subsea pipelines over the next three years
- GRSE secured a ₹1032 crore ONGC contract for four Platform Supply Vessels (PSVs), supporting domestic offshore vessel manufacturing.

Structural Drivers

- Rising energy demand
- High crude import dependence
- Increasing domestic exploration focus
- Growing offshore infrastructure investments



https://www.imarcgroup.com/india-offshore-support-vessels-market
https://www.upstreamonline.com/field-development/operator-starts-hunt-to-replace-up-to-1000-km-of-offshore-pipelines/2-1-1950671
https://economictimes.indiatimes.com/industry/energy/power/grse-bags-rs-1032-crore-contract-from-ongc-to-build-four-offshore-support-vessels/articleshow/132826188.cms

India’s Offshore Capex Cycle

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Government Launches "Samudra Manthan" – National Offshore Exploration Scheme

Key Highlights

- Government of India approved **₹84,084 crore National Offshore Exploration Scheme (“Samudra Manthan”)** on 31 July 2026.
- **Total outlay: ₹84,084 crore** through FY2030-31.
- Financial assistance of **up to 50%** of eligible exploration costs to encourage offshore exploration.
- Objective is to accelerate exploration of India's offshore hydrocarbon resources and improve long-term energy security

Significant Investments Driving Long-Term Offshore Activity

Company	FY26 Capex	FY27E Capex	Key Offshore Initiatives
ONGC	₹35,878 Cr	₹32,000-33,000 Cr	Samudra Manthan, Deepwater Development
Oil India	₹13,026 Cr	₹7,585 Cr	Andaman Exploration Campaign
RIL-BP JV	Ongoing	Expansion	KG-D6 Development

Key Industry Observation

India PSU oil sector capex expected to increase to ₹1.3-1.4 lakh crore with a growing share directed towards offshore exploration and development.

https://www.businesstoday.in/amp/latest/corporate/story/ongc-targeting-up-to-rs-12000-crore-exploration-capex-for-fy26-27-scouts-global-partners-for-deepwater-push-513350-2026-01-29
https://nsearchives.nseindia.com/corporate/ONGC_21052025221710_PR21052025.pdf?utm

Indian Growing Offshore Exploration Footprint

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Exploration Activity Continues to Expand
Key Indicators

- India's crude oil import dependency increased to 88.7% in FY26
- ONGC contributes 66% of India's oil production and 58% of gas production
- OALP Round IX awarded 28 exploration blocks including 12 ultra-deepwater blocks
- OALP Round X launched with 25 blocks covering ~1.92 lakh sq. km
- ONGC targeting exploration acreage of 5 lakh sq. km

Why It Matters

Every new offshore block awarded today creates future demand for offshore support vessels, IMR services and subsea construction capabilities.

Key Growth Drivers for Offshore Services Industry

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Growth Driver	Impact on SEAMEC
Deepwater Exploration Growth	Very High
Global Upstream Capex Recovery	High
Ageing Offshore Infrastructure	Very High
Offshore Decommissioning Market	Medium
ONGC KG Basin Development	Very High
OALP Expansion	High
Higher Vessel Utilisation & Rates	Medium-High
Constrained Vessel Supply	Very High



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Thank You



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