SEAMEC LIMITED
A member of MMG™

SEAMEC/NSE/SMO/80/17

31st March, 2017

To,
The Secretary,
National Stock Exchange of India Ltd.,
'EXCHANGE PLAZA,
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 001

Sub : Purchase of Vessel - Renamed "SEAMEC GALLANT"

Dear Sir,

We wish to inform you that we, SEAMEC LIMITED, has purchased a bulk carrier and renamed the same as "SEAMEC GALLANT".

The registration formalities with Indian Authority was completed on 30th March, 2017.

The cost of the ship is US $ 9.250 million.

We wish to further state that the Company has entered into a Time Charter of the said ship with Clipper Bulk Shipping Ltd, Bahamas for a period of 36-39 months. The firm contract value per year would be about US $ 2.007 million, for 3 years about US$ 6.022 million.

The Charter commences from 31st March, 2017. The Charter has inbuilt provision for linking the Charter rate for upward revision as per terms of Contract.

Thanking you

Yours faithfully,

For **SEAMEC LIMITED**

S.N. MOHANTY
PRESIDENT
Corporate Affairs, Legal & Company Secretary