

## **PRESS RELEASE**

### **G E Shipping takes delivery of a modern Capesize Dry bulk carrier**

G E Shipping took delivery of a modern Capesize dry bulk carrier. The 1,64,796 dwt ship named “Jag Arjun” is the largest vessel in the dry bulk fleet and was contracted in September 2006.

With induction of “Jag Arjun”, the Company’s fleet of 42 vessels comprises 32 tankers (14 crude oil carriers, 16 product carriers, and 2 LPG carriers) and 10 drybulk carriers (1 capesize, 1 panamax, 5 handymax and 3 handysize) with an average age of 12.9 years aggregating 3.11 Mn dwt.

The Company’s current new building order book comprises 8 Product tankers (4 Medium Range and 4 LR1 Product tankers aggregating 0.47 Mn dwt)

Place: Mumbai

Date: March 6, 2007

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