



VARUN SHIPPING COMPANY LIMITED

PRESS RELEASE

VARUN SHIPPING ACQUIRES ANOTHER AHTS VESSEL

Varun Shipping has taken delivery of second 16000 BHP Anchor Handling and Towing Supply Vessel with Bollard Pull in excess of 180 Tons. This is a highly sophisticated vessel which is proposed to be used for deep sea oil exploration activity going on in areas like North Sea, Bay of Bengal and Atlantic Ocean off the coasts of Nigeria, Brazil and Mexico.

This vessel is the sister vessel of Subhiksha which was acquired by the company in January, 2007. The vessel Subhiksha is presently on long term time charter to Reliance Industries Limited for its offshore exploration activities in Krishna Godavari basin. These are the most powerful AHTS vessels with highest Bollard Pull under Indian flag. Acquisition of these vessels by the company has established a new milestone in offshore support services for India's oil industry.

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