



VARUN SHIPPING COMPANY LIMITED

PRESS RELEASE

VARUN SHIPPING ACQUIRES MODERN AHTS VESSEL

Varun Shipping has taken delivery of its fourth 2008 built 16,100 BHP Anchor Handling Towing and Supply Vessel (AHTS). This is a specialised vessel which is used for deep sea oil exploration activity going on in areas like North Sea, KG basin and Atlantic Ocean off the coasts of Nigeria, Brazil and Mexico.

Acquisition of this vessel forms a part of the company's capital expansion programme during the current financial year.

With this acquisition, the company owns a well diversified fleet of 20 vessels comprising of 11 LPG carriers, 3 double hull aframax crude tankers, 6 anchor handling towing and supply vessels.

The acquisition was financed partly out of company's internal resources and partly out of long term loan availed from a banker.

21st January, 2009

Registered Office :

Laxmi Building, 6, Shoorji Vallabhdas Marg,
Ballard Estate, Mumbai-400 001, India.

website : www.varunship.com

Tel.: (91-22) 6635 0100 - 109

Fax: (91-22) 6635 0274 / 280

