



VARUN SHIPPING COMPANY LIMITED

PRESS RELEASE

Varun Shipping declares First Interim Dividend of five per cent

Varun Shipping has declared first interim dividend of five per cent for the current financial year ending on 31st March, 2009.

Company continues to explore the possibility of acquiring further tonnage particularly in the offshore sector, to implement its capital expansion programme of US\$ 400 million planned for the year 2008, out of which the company has already acquired one large, powerful Anchor Handling Towing and Supply vessel Suvarna in March, 2008.

Date : 25th August, 2008

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

