

Press Release

G E Shipping contracts to sell an Aframax Crude carrier

G E Shipping has signed a contract to sell a 96,967 dwt Aframax crude carrier "Jag Laila". The 1987 built vessel was acquired by the Company in November 2003. The vessel is expected to be delivered to the buyers during Q2 FY 2006.

The Company 's current shipping fleet of 44 ships comprises 15 crude carriers, 17 product carriers, 2 gas carriers and 10 dry bulk carriers. The offshore fleet of 31 vessels consists of 17 offshore supply vessels, 2 exploratory rigs, 1 construction barge and 11 harbour tugs.

Place: Mumbai

Date : June 14, 2005