

**PRESS RELEASE**

**G E Shipping delivered 'Jag Ratna'**

G E Shipping has delivered the 1977 built 35662 dwt Handysize dry bulk carrier, 'Jag Ratna' to the buyers. The vessel was contracted to be sold in September 2005.

The Company 's shipping fleet now comprises 43 ships aggregating 2.93 Mn dwt and 32 offshore units. The new building order book with a committed capex of around USD 240 Mn constitutes 11 vessels viz. 5 tankers and 6 offshore support vessels.

Place: Mumbai  
Date : October 4, 2005