



**PRESS RELEASE
FOR IMMEDIATE PUBLICATION**

Apeejay Shipping acquires Panamax

Kolkata, September 15, 2017: Apeejay Shipping Limited, an Apeejay Surrendra Group company, today announced the acquisition of a 74,107 MT DWT Gearless Panamax, Japanese build. The ship is renamed 'APJ UMA KISMAT'. The acquisition takes its total fleet capacity to 4, 41,416 MT DWT with an average fleet age of 12.5 years.

Apeejay Shipping has adopted an integrated management system comprising of ISO 9001, ISO 14001, OHSAS 18001 standards for Quality, Environment, Occupational Health & Safety and ISO 50001 standard for Energy management making it one of the select few Indian ship companies to do so.

A leading Indian ship-owner, Apeejay Shipping Limited is cautiously optimistic about domestic and international demand prospects. The newly acquired Panamax, APJ Uma Kismat has traded internationally for 16 years and is a strategic buy for the company as it focusses on continuous growth.

Notes to Editors

About Apeejay Shipping Limited:

Established in 1948, Apeejay Shipping Limited, An Apeejay Surrendra Enterprise, is amongst India's largest privately owned shipping companies with a fleet of dry bulk carriers operating worldwide and on the Indian coastal trade. For more information, please visit www.apeejayshipping.com.

About Apeejay Surrendra Group

Established in 1910, Apeejay Surrendra Group employs over 43000 people in rapidly expanding operations in Tea, Hospitality, Shipping, and Real Estate & Retail and has diversified into new business initiatives, Marine Cluster, Logistics & Knowledge Parks. 2010 was the Group's centenary year. For more Information, please visit www.apeejaygroup.com.

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