

Press Release

For Immediate Publication

APEEJAY SHIPPING LIMITED CELEBRATES 75 YEARS OF EXCELLENCE AND MARITIME LEGACY

Kolkata, 25 August 2023: Apeejay Shipping Limited, an Apeejay Surrendra Group Company, a leading name in the maritime industry is the largest privately held dry bulk ship owning company and 3rd largest shipowner in India in terms of deadweight – cargo carrying capacity. The Company is delighted to announce the celebration of its 75th anniversary since its inception on 25th August 1948. This momentous occasion marks a significant milestone in the company's rich history and longstanding commitment to excellence in shipping and logistics. Established with a vision to deliver world-class shipping solutions, Apeejay Shipping Limited has emerged as a distinguished player on the coast of India as well as in the global maritime landscape. Over the past seven and a half decades, the company has displayed a relentless pursuit of innovation, safety, and sustainability, earning accolades for its unwavering commitment to customer satisfaction.

Mr. Karan Paul, Chairman of Apeejay Surrendra Group, shared his gratitude on this momentous occasion, stating, "We are immensely proud to celebrate 75 years of our company's journey.

Mr. Jit Paul, the late patriarch of Apeejay Surrendra Group, started 'Apeejay Lines' (as we were known then) in a humble way in 1948. He was conferred by the prestigious "Varuna Award" by the National Maritime Day Celebrations (Central) Committee for his outstanding contribution to the Indian Shipping and allied Maritime Industries.

The Company has experienced significant growth under the leadership of the family board which includes Mrs. Shirin Paul, Ms. Priya Paul and Ms. Priti Paul and several senior executives including Capt I G Khosla, Capt Mahapatra, and Capt Narasimhan to mention a few.

Mr. Paul announced the acquisition of a Japanese-built, 76,812 MT deadweight gearless panamax vessel. The ship shall be named 'APJ Indrani'. With the addition of this new ship, the fleet shall increase to 10 in number with a total dwt of 671,332 MT. This is another step towards the company's fleet growth and renewal plan.

"Freight markets have created an opportunity for the company to acquire and own quality assets. We are well poised to be part of India's growth story. Apeejay Shipping Limited has maintained a leadership role in the movement of coal along the coast of India for several decades and will continue to do so. We will continue to look for and acquire more ships and focus on expansion and growth" said Mr. Karan Paul.

Charting a course of promise: the game plan

Apeejay Shipping, one of the top ship-owning companies in the country today, is constantly augmenting and upgrading its fleet to meet the requirements of the trade. Specializing in dry bulk cargo, the fleet comprises of a mix of panamax and supramax vessels. Even while expanding the fleet, attention has been on maintaining its trading capacity and leadership on the Indian coast. Working towards enhancing value by improving operational efficiencies to reduce turnaround time, Apeejay Shipping has adopted an integrated management system consisting of ISO 9001 and ISO 14001, standards for Quality and Environmental management systems. It is one of the select few Indian shipping companies to do so.

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An Apeejay Surrendra Enterprise

Charting a course of conservation: painting the sea green

Apeejay Shipping joined global leaders in the fight to shut down illegal wildlife trafficking and signed the Buckingham Palace Declaration led by HRH the Duke of Cambridge on April 2016.

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 is rapidly expanding operations in Tea, Hospitality, Shipping, Real Estate & Retail and has diversified into new business initiatives, Marine Cluster, Logistics & Knowledge Parks. For more information, please visit www.apeejaygroup.com

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