

## Media Release

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Ahmedabad

### **Adani bolsters integrated logistics coal chain with acquisition of two new ships**

Adani Shipping Pte Ltd, a subsidiary of Adani Enterprises Ltd, today took the delivery of M/V Rahi, the first of its two capsized vessels built by South Korea's Hanjin Heavy Industries and Construction Corporation. The naming ceremony held at Subic Bay Freeport Zone, Philippines was graced by His Excellency President Benigno Simeon "Nongoyon" Aquino III of Philippines. Also in attendance were Adani Group's Managing Director, Mr. Rajesh Adani and Hanjin's Chairman, Mr. Nam Ho Cho and other distinguished guests from the government, media and business sector.

The second vessel named M/V Vanshi is scheduled to be delivered within a fortnight to Adani Shipping Pte. The inclusion of these two new vessels is a strategic move for the infrastructure major Adani group as a step towards self reliance in importing its own coal and to continue its quest to emerge as a leading coal miner cum supplier globally. The Adani Group is the largest importer of coal in India and had traded close to 30 million MT coal in 2009-10.

Commenting on the development Gautam Adani, Chairman Adani Group, said “The acquisition of these vessels fulfils the missing link of coal transportation by sea from the group’s mines in Indonesia and Australia. It is also a critical step towards strengthening our integrated logistics coal chain, especially since we are the largest importers of coal in India and last year moved close to 40 million MT cargos by chartering ships in 2009-10. I have no doubt that this acquisition and our plans to acquire 20 such vessels by 2020 will significantly bolster our logistics chain and help us remain a competitive coal supplier”.

M/V Rahi and M/V Vanshi both have cargo carrying capacity of 175,000 dwt. each, fit to carry cargoes such as coal, iron ore and grain. Both vessels have an overall length of 289 m; a breadth of 45.00 m; and a draft of 18.1 m with a cruising speed of 15.6 knots. Incidentally, these vessels are the first capsized ships built at the new yard in Subic Bay - Philippines with the latest IMO requirements of CSR and PSPC coating standards. This new technology provides extra protection to the ballast spaces thereby giving a longer life to the hull structure.

Hanjin is the oldest ship yard in Korea with an experience of more than half a century in ship building. The yard was specially selected as it was the only one that provided good quality new generation ships, equipped with state of the art equipment, but also a very competitive price meeting our required delivery schedule and technical specifications.