

Global Trading and Shipping closes its first transaction involving investment of QR41m

THE PENINSULA - DOHA

Global Trading and Shipping WLL (GTS), Qatar, a company founded by S'hail Shipping and Maritime Services for developing strategic investments structured to deliver sustainable growth in maritime industry has successfully closed its first transaction.

This involved an investment of QR41m towards acquiring MV Ripley Prosperity (2008 Japan built dry bulk carrier of 76565 dwt) with long term bareboat charter to Ripley Prosperity Ltd, UAE of Ripley Group of India.

Ripley Group is a well-established player in Port and Terminal Operations, Stevedoring and Cargo handling, Owning/operating maritime assets including floating cranes, tugs, barges, bulk terminals particularly in east coast of India.

The closing was held in Dubai on 31 May 2023.

Gracing the occasion, Jaber Al Mohannadi (Vice-Chairman of GTS) congratulated the team



Vice Chairman of GTS Jaber Al Mohannadi (sitting left) and Promoter of Ripley Group Shoumik Bose (sitting right) along with other officials at the ceremony.

for conceptualising, developing, and executing this unique transaction. During the closing, Shoumik Bose (Promoter of Ripley Group) expressed his deep satisfaction, said he is delighted by joining hands with GTS. He pointed out that India is now the world's destination for business growth.

He therefore looks forward

to growing and strengthening this relationship by exploring business opportunities of mutual interest. Rajiv Pal (CEO-S'hail Shipping), who was also present at the time of closing, was pleased to see the conclusion of the transaction developed through in-house expertise meeting the expectations of all the

stakeholders.

Global Trading and Shipping WLL headed by Girish Jain, is a growing warehouse of investments in maritime industry encompassing from asset ownership held to maturity such as ships and terminals to asset management including ship management and chartering.