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**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**



OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 6661 3000 / 2492 2100 Fax : +91(22) 2492 5900

Our Ref.: S/0171/2013/JMT
Bombay Stock Exchange
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

December 16, 2013

Fax No.22723121/3719

Dear Sir,

Pursuant to clause 31 of the Listing Agreement, we are enclosing herewith three copies of Postal Ballot Notice dated November 27, 2013, together with the Postal Ballot Form, for obtaining the consent of the shareholders by way of Postal Ballot for the following:

1. Increase in FII investment limit upto 33% of the paid-up equity capital of the Company.
2. Revision in the remuneration of Ms. Ketaki Sheth, holding an office or place of profit in the Company.

The Postal Ballot Form duly completed should reach the Scrutinizer, appointed for the said purpose viz, conducting the Postal Ballot process in a fair and transparent manner, Ms. Dipti Mehta, Practising Company Secretary, on or before Friday, January 17, 2014. The results of the Postal Ballot will be announced on Friday, January 24, 2014.

You are requested to take note of the above.

Thanking You,
Yours faithfully,
For **The Great Eastern Shipping Co. Ltd.**


Jayesh M. Trivedi
Vice President (Secl. & Legal) & Company Secretary

CC: National Stock Exchange, Mumbai Fax No. 26598237/66418124/25/26

CC: Wholesale Debt Market,
National Stock Exchange, Mumbai Fax No. 26598238

CC: Luxembourg Stock Exchange, LUXEMBOURG. ost@bourse.lu



THE GREAT EASTERN SHIPPING CO. LTD.

Registered Office: "Ocean House", 134 / A, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

NOTICE is hereby given, pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, to transact the following special business by passing resolutions by Postal Ballot:

1. To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, and the provisions of other laws as may be applicable, consent of the Members of the Company be and is hereby accorded for acquiring and holding of equity shares of the Company by Foreign Institutional Investors (FIIs) and Securities and Exchange Board of India approved sub-accounts of FIIs under the Portfolio Investment Scheme (PIS) up to 33% of the paid-up equity share capital of the Company, as approved by the Board of Directors (Board); Provided however that the shareholding of a single FII or a sub-account of a FII shall not at any time exceed 10% of the paid-up equity share capital of the Company or such other limit as may be permitted by law and approved by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any committee of Directors and / or Director(s) and / or officer(s) of the Company, to give effect to this resolution."

2. To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013, consent of the Company be and is hereby accorded to Ms. Ketaki Sheth, relative of a Director of the Company, to hold and continue to hold an office or place of profit in the Company as an Officer of the Company on the following terms and conditions with effect from September 01, 2013:

- Consolidated monthly salary of Rs. 1,00,000/- including Company's contribution to Provident Fund, Superannuation Fund and all other allowances.
- Transportation/conveyance facilities including reimbursement of expenses on account of car and driver.
- Re-imbursment of medical expenses incurred for herself and her family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.
- Tele-communication facilities at her residence.
- Leave encashment as per the rules of the Company.
- Insurance as per the rules of the Company.
- Gratuity as per the rules of the Company with effect from joining date."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, matters, deeds and things in order to give effect to the above resolution."

By Order of the Board
For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi
Company Secretary

Place: Mumbai

Date: November 27, 2013

NOTES

- An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 and Section 192A(2) of the Companies Act, 1956 setting out all the material facts concerning the aforesaid special business and reasons therefor is annexed hereto.
- The Board of Directors of the Company has appointed Ms. Dipti Mehta, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- The Postal Ballot Form and self-addressed postage prepaid envelope are enclosed for the use of the Members.
- Members have option to vote either through e-voting or physical mode. Members are requested to carefully read the instructions printed in the postal ballot form.
- Members who have registered their e-mail ids for receipt of documents in electronic mode with the concerned Depository, have been sent link for e-voting by e-mail from National Securities Depository Limited (NSDL). E-voting facility will be available till January 17, 2014.
- Members opting to vote through physical mode are requested to return the Postal Ballot Form duly completed, in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before the end of working hours, i.e., 6.00 p.m., on January 17, 2014.
- A Member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company.
- The Scrutinizer will submit her report addressed to Mr. K. M. Sheth, Executive Chairman after completion of the scrutiny and the results of the Postal Ballot will be announced on Friday, January 24, 2014 at the Registered Office of the Company.

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**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT,
2013 AND SECTION 192A(2) OF THE COMPANIES ACT, 1956.**

ITEM NO. 1 (Special Resolution):

In terms of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Foreign Institutional Investors (FIIs)/SEBI approved sub-account of FIIs can, in aggregate, hold upto 24% (Twenty-four per cent) of paid-up equity capital under Portfolio Investment Scheme. The said Regulations further provide that the limit of 24% (Twenty-four per cent) may be increased upto the sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution to that effect by its Board of Directors and Members.

Considering the fact that FIIs have become key players in the Indian capital market and to facilitate greater FII investment in the Company, which would provide depth and liquidity to the Company's shares and to enhance the shareholder's value, the Board of Directors of the Company at its meeting held on November 08, 2013, have proposed, subject to the approval of Members by way of a special resolution, to enhance the said FII investment limit to 33% (Thirty-three per cent) of the paid up equity share capital of the Company.

Your Directors commend the resolution set out at Item No. 1 of the accompanying notice for the approval of the Members. Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956, read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested in this resolution.

ITEM NO. 2 (Special Resolution):

Ms. Ketaki Sheth was appointed as an Officer on Special Duty to assist the Trustees of Vasant J Sheth Memorial Foundation, a public charitable trust active in the area of maritime education and creating awareness about the role and valuable contribution of the Indian Maritime Industry. Ms. Ketaki Sheth has put in considerable effort towards achieving the goals for the Foundation over the years.

Since November 2005, she was drawing a remuneration of Rs. 50,000/- per month apart from other benefits. It is therefore proposed to revise her remuneration with effect from September 01, 2013 as under:

- a) Consolidated monthly salary of Rs. 1,00,000/- including Company's contribution to Provident Fund, Superannuation Fund and all other allowances.
- b) Transportation/conveyance facilities including reimbursement of expenses on account of car and driver.
- c) Re-imbusement of medical expenses incurred for herself and her family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- d) Tele-communication facilities at her residence.
- e) Leave encashment as per the rules of the Company.
- f) Insurance as per the rules of the Company.
- g) Gratuity as per the rules of the Company with effect from joining date.

Section 314(1)(b) of the Companies Act, 1956 (Act) provides that, a relative of a director shall not hold office or place of profit carrying a total monthly remuneration not less than Rs. 50,000/- unless the same is approved by the Members of the Company. As per the provisions of the said section, approval of the Members may be sought at the first meeting of the Members held after increasing the remuneration.

Ms. Ketaki Sheth is the daughter of late Mr. Vasant J. Sheth and Mrs. Asha Sheth, currently a Director of the Company.

Your Directors commend the resolution set out at Item No. 2 of the accompanying Notice for the approval of the Members. Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956, read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mrs. Asha Sheth, are, in any way, concerned or interested in this resolution.

By Order of the Board
For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi
Company Secretary

Place: Mumbai
Date: November 27, 2013



THE GREAT EASTERN SHIPPING CO. LTD.

Registered Office: "Ocean House", 134 / A, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

POSTAL BALLOT FORM

Serial No: _____

1. Name(s) of Shareholder(s)

Including Joint-holders,

Family _____

2. Registered Address of the Sole/First named Shareholder

3. Registered Folio No. / DPID No. / Client ID No. (*Applicable to investors holding shares in demat form)

4. No. of shares held

5. I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the special business stated in the Notice dated November 27, 2013 of the Company by sending my/our assent or dissent to the said resolutions by placing tick (✓) mark at the appropriate box below:

Item No.	Description	No. of shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution authorising increase in the FII investment limit up to 33% of the paid-up equity capital of the Company.			
2.	Special Resolution according consent for revision in the remuneration of Ms. Ketaki Sheth, holding an office or place of profit in the Company.			

Date: _____

Signature of the Shareholder(s)

Even	Signature
(E-Voting Event Number)	

Note: Please read carefully the instructions printed overleaf before exercising the vote.

INSTRUCTIONS

1. Process and manner for Members opting for e-voting is as under :
 - (A) **In case of Members receiving e-mail from NSDL :**
 - (i) Open the attached PDF file " GESCO.e-voting.pdf" with your DPID/Client ID (for shares held in demat mode) or Folio No. (for shares held in physical mode) as default password. The said file contains your "User ID" and " Password" for e-voting.
 - (ii) Open internet browser by typing <https://www.evoting.nsd.com>.
 - (iii) Click on "Shareholders Login".
 - (iv) Put User ID and Password as initial password as mentioned in step (i) above and login.
 - (v) Password Change Menu appears. Change the password with the new password of your choice with minimum 8 digits/characters or combination thereof.
 - (vi) Please note your new password. We strongly recommend that you do not share your new password and take utmost care to keep your password confidential.
 - (vii) Home page of "e-voting" opens. Click on "e-voting-Active Voting Cycles".
 - (viii) Select "EVEN" (E-voting Event Number) of The Great Eastern Shipping Company Limited for casting your votes. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end of voting period i.e. upto close of working hours on January 17, 2014 whichever is earlier.
 - (ix) Now you are ready for "e-voting" as "Cast Vote" page opens.
 - (x) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xi) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter, etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at dipti@mehta-mehta.com with a copy marked to evoting@nsdl.co.in.
 - (xii) The e-voting period commences on December 19, 2013 and ends on January 17, 2014. The e-voting module will be disabled by NSDL for voting thereafter.
 - (B) **In case of Members not receiving e-mail from NSDL:**

Please refer to the User ID and Password printed on the Postal Ballot Form.
Please follow all steps from Sl.No. A(ii) to A(xii) above, to cast vote
 - (C) **In case you are already registered with NSDL, you can use your existing User ID and Password for casting your vote.**
 - (D) **In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsd.com.**
 - (E) **You can also update your mobile number and e-mail id in the user profile details, which may be used for sending future communication(s).**
2. A Member desiring to exercise his/her/its vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed envelope, which bears the address of the Scrutinizer appointed by the Board of Directors of the Company. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier, at the expense of the Member, will also be accepted.
3. Please convey your assent in the Column 'FOR' and dissent in the Column 'AGAINST' by placing the tick (✓) mark in the appropriate column in this Postal Ballot Form only. The assent/dissent received in any other manner/form shall not be considered valid.
4. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than close of working hours of January 17, 2014.
5. This Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company/furnished by the Depositories. In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
6. A Member need not cast all his votes in the same way.
7. The Postal Ballot shall not be exercised by a proxy.
8. In case of Shares held by Companies, Trusts, Societies, etc. the duly completed Postal Ballot Form should be accompanied by Authorisation/ certified copy of Board Resolution together with specimen signature (s) of the duly authorised signatories.
9. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms will be rejected.
10. Scrutinizer's decision on the validity of the Postal Ballot will be final.
11. Duly completed and signed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 6.00.p.m. on January 17, 2014. The Postal Ballot Forms received after the said date will be strictly treated as if the reply from the Member has not been received.
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid Self-addressed envelope as all envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
13. The Results of the Postal Ballot will be declared at the Registered Office of the Company as mentioned in the Notice as also uploaded on the website and published in the newspapers. The date of declaration of the Results of the Postal Ballot will be taken as the date of passing of the Resolution.
14. Please note that each Member can opt for only one mode for voting. Member(s) who cast their votes via both modes i.e. physical ballot form as well as e-voting, then voting done through a valid physical ballot form shall prevail.