

**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**

CIN: L35110MH1948PLC006472



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

November 20, 2019

To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

Scrip Code : 500620

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,

Plot No. – C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

MUMBAI – 400 051

NSE Symbol : GESHIP

Dear Sir/Madam,

Sub: Closure of Buy-back

This is in furtherance of (i) our letter dated June 01, 2019, disclosing the outcome of the meeting of the board of directors of the Company ("**Board**") held on the same day, that approved, amongst other things, the Buyback (as defined hereinafter) and (ii) our letter dated June 4, 2019 regarding submission of the public announcement dated June 03, 2019 ("**Public Announcement**");

The Board of Directors of the Company at its meeting held on June 01, 2019 had approved buyback of fully paid-up equity shares of the Company of face value Rs. 10 each ("**Equity Share**") from the members of the Company (other than the promoters, the promoter group and persons in control of the Company) payable in cash, for an aggregate amount not exceeding Rs. 100 crore (Rupees One Hundred Crore only) including transaction costs which are payable on buyback of Equity Shares on the stock exchange platform namely brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, exchange transaction charges, SEBI turnover fees etc. ("**Maximum Buyback Size**") at a price not exceeding INR 306/- (Rupees Three Hundred and Six only) per Equity Share ("**Maximum Buyback Price**"), under the open market route through the stock exchanges, in accordance with Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Companies (Management and Administration) Rules, 2014, as amended and the Buyback Regulations (the transaction / process herein after referred to as the 'Buyback'). The Buy-back commenced on June 14, 2019 ("**Commencement Date**").

In this regard, please be informed that the Company has bought back 3,810,581 Equity Shares at an average market price of Rs. 261.60 per Equity Share.

The total amount utilized during the Buyback is Rs. 999,400,598.99 i.e. 99.94% of the Maximum Buyback Size with a balance of Rs. 599,401.01 till November 20, 2019.

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Consequently, the Buyback Committee of the Company, at its meeting held today, has approved the closure of the Buy-back with effect from today, i.e. November 20, 2019, prior to the expiry of six months from the Commencement Date.

This is for your information and records and be treated as compliance with Regulation 30, read with Part A of Schedule III, or any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

Yours sincerely,

For The Great Eastern Shipping Company Limited

Jayesh Trivedi

President (Secl & Legal) & Company Secretary

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Annexure

The shareholding pattern of the Company both pre and post the Buyback is as follows:

Shareholders	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of Shares	No. of Equity Shares	% of Shares
Promoters and/or persons who are in the control and/or acting in concert (Promoter Group)	44,720,934	29.66	44,720,934	30.43
Indian Financial Institutions	41,127	0.03	102,245,550*	69.57
Banks	91,678	0.06		
Mutual Funds	31,260,043	20.73		
Government Companies	10,238	0.01		
Insurance Companies	4,650,718	3.08		
Indian Public & Corporates	37,895,930	25.13		
Foreign Institutional Investors	30,789,416	20.42		
NRIs	1,313,517	0.87		
Foreign Nationals and Overseas Corporate Bodies	3,464	0.00		
Total	150,777,065	100%		

* The Company is in the process of extinguishing the balance 635,767 Equity Shares out of the total of 3,810,581 Equity Shares bought back. The Post Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.