



The Great Eastern  
Shipping Co. Ltd.

# PRESENTATION

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## 1Q FY 2019



# CORPORATE PROFILE



## Shipping (Bulk)

## Offshore

(Through wholly-owned subsidiary  
Greatship (India) Limited)

## Tankers

- Crude
- Products/LPG

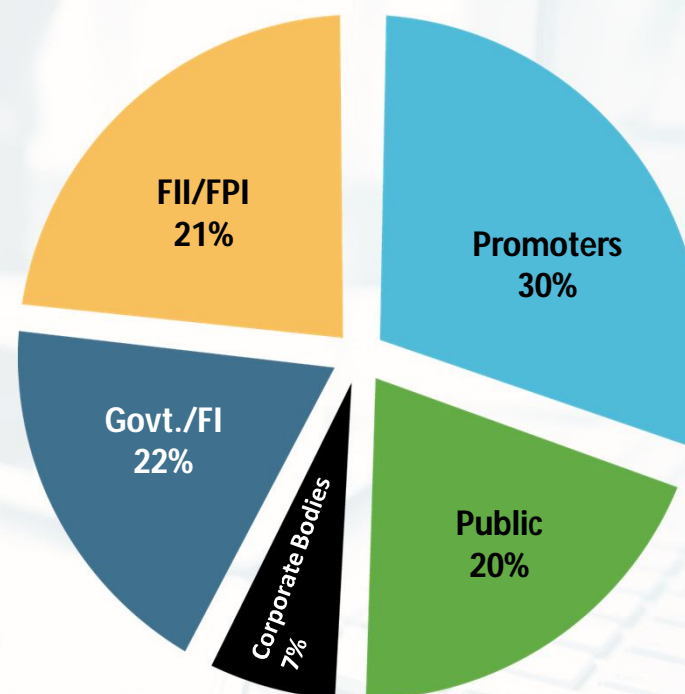
## Dry Bulk

## Logistics

## Drilling

India's largest private sector shipping company over 70 years of experience

## Shareholding Pattern as on 30 June 2018



# FLEET PROFILE

## SHIPPING

Fleet	DWT	Number of Ships	Average Age (Yrs.)
Crude Carriers	1,608,683	12	12.89
Product Carriers	987,207	17	10.80
Gas Carriers	218,976	5	19.90
Dry Bulk Carriers	1,106,942	14	5.89
<b>Total</b>	<b>3,921,808</b>	<b>48</b>	<b>10.78</b>

## OFFSHORE

Fleet	Number of Units	Average Age (Yrs.)
Jack Up Rigs	4	6.84
Platform Supply Vessels	4	9.01
Anchor handling Tug Cum Supply Vessels	8	8.86
Multipurpose Platform Supply & Support Vessels	2	8.32
ROV Support Vessels	5	7.03

# VESSELS ON ORDER

Vessel on order		
Vessel	Yard	Expected Delivery
1 Secondhand Very Large Gas Carrier	MHI Nagasaki, Japan	Q2FY19

# FLEET DEVELOPMENT

## Sale & Purchase activities during Q1 FY19

The company contracted to sell its Supramax Dry Bulk Carrier named 'Jag Ratan' built in 2001

The Company contracted to buy and took delivery of a secondhand Very Large Gas Carrier 'Jag Viraat' built in 2007

The Company took delivery of previously contracted secondhand Medium Gas Carrier 'Jag Vaayu' built in 1996

## Sale & Purchase activities subsequent to Q1 FY19

The Company delivered to buyers previously contracted its Supramax Dry Bulk Carrier named 'Jag Ratan' built in 2001

The Company contracted to buy a secondhand Very Large Gas Carrier built in 2006 and is expected to join in Q2FY19



# FINANCIAL RESULTS

Q1 FY 2018-19

# FINANCIAL HIGHLIGHTS

GE Shipping Q1FY19 consolidated Net Loss at Rs. 245.08 Crore

Standalone		Key Figures	Consolidated	
Q1 FY19	Q1 FY18	(Amount in Rs. Crs)	Q1 FY19	Q1 FY18
		<b>Income Statement</b>		
677.27	506.88	Revenue (including other income)	876.44	777.16
(14.13)	274.01	EBITDA (including other income)	84.56	428.76
<b>(232.87)</b>	<b>72.35</b>	<b>Net Profit</b>	<b>(245.08)</b>	<b>103.56</b>
		<b>Balance Sheet</b>		
10748.98	10664.09	Total Assets	14923.45	15160.55
4990.52	5235.51	Equity	6740.37	7316.38
4515.74	4455.17	Total Debt (Gross)	6557.12	6731.88
1726.36	1436.78	Long Term Debt (Net of Cash)	2661.76	2481.76
		<b>Cash Flow*</b>		
188.16	142.86	From operating activities	212.22	228.51
(307.71)	(133.97)	From investing activities	(332.28)	(164.38)
183.18	(47.60)	From financing activities	108.95	(175.55)
63.63	(38.71)	Net cash inflow/(outflow)	(11.11)	(111.42)

- Placement of Bank deposits and sale and purchase of Mutual Funds are not considered in Cash flow as they are considered as cash and cash equivalent.

\* Non-GAAP measures



# FINANCIAL HIGHLIGHTS

Standalone		Key Figures	Consolidated	
Q1 FY19	Q1 FY18		Q1 FY19	Q1 FY18
		<b>Key financial figures</b>		
-2.09%	54.06%	EBITDA Margin	9.65%	55.17%
-18.24%	5.57%	Return on Equity (ROE)*	-14.34%	5.70%
-5.94%	6.27%	Return on Capital Employed (ROCE)*	-3.53%	5.87%
0.90	0.85	Gross Debt/Equity Ratio	0.97	0.92
0.35	0.27	Net Debt/Equity Ratio	0.39	0.34
66.43	64.49	Average Exchange rate USD/INR	66.43	64.49
68.47	64.57	End of Period Exchange rate USD/INR	68.47	64.57
		<b>Share related figures(in Rs.)</b>		
(15.44)	4.80	Earnings per share, EPS	(16.25)	6.87
(15.44)	4.79	Diluted earnings per share	(16.25)	6.86
8.43	8.72	Cash Profit per share	15.38	14.12
-	-	Dividend per share	-	-

\* Annualised based on Q1 figures

# PERFORMANCE REVIEW

## Break up of Revenue days (Shipping)

Revenue Days	Q1 FY19	Q1 FY18
Owned Tonnage	4,190	3,998
Inchartered Tonnage	56	77
<b>Total Revenue Days</b>	<b>4,246</b>	<b>4,074</b>
Total Owned Tonnage (mn.dwt)	3.97	3.80

## Break up of Revenue days (Offshore)

Revenue Days	Q1 FY19	Q1 FY18
Offshore Logistics	1,481	1,449
Drilling Services	364	273
<b>Total</b>	<b>1,845</b>	<b>1,721</b>

## Average TCYs earned over last few quarters in various (Shipping) categories

Average (TCY \$ per day)	Q1 FY19	Q4 FY18	Q3 FY18	Q2 FY18	Q1 FY18
Crude Carriers	11,011	12,846	16,811	15,975	15,584
Product Carriers (Incl. Gas)	14,697	14,598	15,259	13,833	15,432
Dry Bulk	13,597	11,852	12,231	8,940	9,166

# REVENUE VISIBILITY & COVERAGE

## Category-wise coverage of operating days (Shipping) --- 9M' FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
Crude Carriers	13%	<b>Rs. 229 Cr</b>
Product Carriers (Inc. Gas Carrier)	23%	
Dry Bulk	24%	

## Category-wise coverage of operating days (Offshore) ---9M' FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
PSV	100%	<b>Rs 615 Cr</b>
ROVSV	75%	
AHTSV	88%	
MPSVV	41%	
Jackup Rigs	98%	

**Q1'FY19 Earnings Call scheduled @ 16:30 hrs (IST)  
on  
13th August 2018.**

**To participate, kindly dial (+91) – 22 – 6280 1321/  
7115 8222**

Visit us @ [www.greatship.com](http://www.greatship.com)

**THANK YOU**

**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

Our Ref.: S/123/2018/JMT

August 10, 2018

**BSE Limited**

1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

This is to inform you that the Board of Directors at their meeting held today, i.e. August 10, 2018, have considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended June 30, 2018.

Copy of the results together with the Limited Review Report is attached. The same will be published in the newspapers as required.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 2.30 p.m.

You are requested to take note of the above.

Thanking You,

Yours faithfully,

**For The Great Eastern Shipping Co. Ltd.**

**Jayesh M. Trivedi**

**President (SecI. & Legal) & Company Secretary**

Email ID: jayesh\_trivedi@greatship.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**


**TO THE BOARD OF DIRECTORS OF  
THE GREAT EASTERN SHIPPING COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE GREAT EASTERN SHIPPING COMPANY LIMITED** ("the Company"), for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with Ind AS included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated, August 10, 2017 expressed an unmodified opinion.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Samir R. Shah**  
Partner

MUMBAI, August 10, 2018

(Membership No. 101708)



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

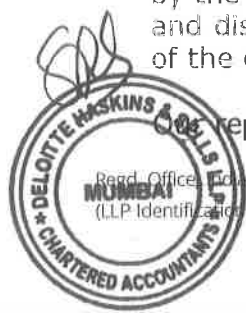
**TO THE BOARD OF DIRECTORS OF  
THE GREAT EASTERN SHIPPING COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **THE GREAT EASTERN SHIPPING COMPANY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries referred to as "the Group"), for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities listed in Annexure "A" to this report.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of 7 subsidiaries included in the Statement, whose interim financial information reflect total revenue of Rs. 39.78 crores, total loss after tax of Rs. 24.61 crores and total comprehensive loss of Rs. 24.19 crore for the quarter ended June 30, 2018, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.



**Deloitte  
Haskins & Sells LLP**

6. The comparative financial information of the Group for the quarter ended June 30, 2017 prepared in accordance with Ind AS included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated, August 10, 2017 expressed an unmodified opinion.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Samir R. Shah**  
Partner  
(Membership No. 101708)

MUMBAI, August 10, 2018

**Annexure "A"**

**List of entities included in the Statement**

**Subsidiaries:**

- i. Greatship (India) Limited
- ii. Greatship Global Energy Services Pte. Ltd.
- iii. Greatship Global Holdings Ltd.
- iv. Greatship Global Offshore Services Pte. Ltd.
- v. Greatship (UK) Limited
- vi. Greatship Oilfield Services Ltd.
- vii. The Greatship (Singapore) Pte. Ltd.
- viii. The Great Eastern Chartering LLC (FZC)
- ix. The Great Eastern Chartering (Singapore) Pte. Ltd.
- x. Great Eastern CSR Foundation



# THE GREAT EASTERN SHIPPING COMPANY LIMITED

Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai-400 018.  
Website : www.greatship.com, Email : corp\_comm@greatship.com, CIN : L35110MH1948PLC006472

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

CONSOLIDATED				STANDALONE			
Quarter Ended		Year Ended		Quarter Ended		Year Ended	
30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	30.06.2017	31.03.2018	31.03.2018
(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
<b>Particulars</b>							
<b>1. Income from operations</b>							
(a) Freight and charter hire	789.42	752.72	2995.47	551.78	458.57	2025.23	2025.23
(b) Other operating income	31.86	16.18	42.91	12.75	6.25	35.80	35.80
	821.28	768.90	3038.38	564.53	464.82	2061.03	2061.03
<b>2. Other income</b>							
(a) Profit on sale of ships and other assets (net)	0.16	12.84	12.96	12.63	0.07	12.94	12.94
(b) Gain/(loss) on foreign currency transactions (net)	32.51	23.26	7.75	27.52	(5.84)	2.66	2.66
(c) Other income	22.49	31.71	110.78	33.26	47.83	116.66	116.66
	55.16	67.81	131.49	73.41	42.06	132.26	132.26
<b>3. Total income [ 1 + 2 ]</b>	876.44	836.51	3169.87	637.94	506.88	2193.29	2193.29
<b>4. Expenses</b>							
(a) Fuel oil and water	129.49	107.29	347.09	98.55	67.82	321.43	321.43
(b) Port, light and canal dues	63.60	55.87	175.72	56.23	38.86	175.07	175.07
(c) Consumption of spares and stores	54.65	67.92	211.37	39.10	28.89	143.36	143.36
(d) Employee benefits expense	166.27	189.17	674.44	126.30	101.56	435.42	435.42
(e) Loss/(gain) on derivatives transactions (net)	268.07	21.27	(206.63)	22.18	(80.27)	(205.98)	(205.98)
(f) Finance costs	128.52	123.86	455.08	82.61	78.78	328.20	328.20
(g) Depreciation and amortisation	191.07	189.41	768.67	119.96	115.88	491.49	491.49
(h) Impairment on certain assets	-	206.39	206.39	-	-	-	-
(i) Other expenses	109.80	135.20	459.42	102.45	76.01	337.11	337.11
<b>Total expenses</b>	1111.47	1095.58	3091.55	647.38	427.53	2026.10	2026.10
<b>5. Profit/(Loss) before tax [ 3 - 4 ]</b>	(235.03)	(259.07)	78.32	(9.44)	79.35	167.19	167.19
<b>6. Tax expense -</b>							
- Current tax	26.60	(3.93)	109.89	8.00	7.00	39.00	39.00
- MAT credit	(9.00)	(4.00)	(32.00)	(4.00)	-	(32.00)	(32.00)
- Deferred tax (net)	(7.55)	167.04	210.00	-	-	-	-
	10.05	159.11	287.89	4.00	7.00	7.00	7.00
<b>7. Net Profit/(Loss) for the period [ 5 - 6 ]</b>	(245.08)	(418.18)	(209.57)	(13.44)	72.35	160.19	160.19
<b>8. Other comprehensive income/(loss)</b>							
(a) Items that will not be reclassified to Profit or Loss	2.98	0.90	6.38	(0.24)	0.87	3.42	3.42
(b) Income tax relating to items that will not be reclassified to Profit or Loss	(0.35)	(0.20)	(0.94)	-	-	-	-
(c) Items that will be reclassified to Profit or Loss	42.76	37.84	31.17	2.20	0.58	12.99	12.99
(d) Income tax relating to items that will be reclassified to Profit or Loss	10.92	(3.49)	(8.56)	0.87	(0.45)	(0.56)	(0.56)
	56.31	34.85	28.05	2.83	0.80	15.85	15.85
<b>9. Net comprehensive income/(loss) for the period [ 7 + 8 ]</b>	(188.77)	(383.33)	(181.52)	(10.61)	73.15	176.04	176.04

(Rs. in crores)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in crores)

CONSOLIDATED				STANDALONE			
Quarter Ended		Year Ended		Quarter Ended		Year Ended	
30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (AUDITED)
Particulars							
150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78
							5074.64
(16.25) (16.25)	(27.73) (27.73)	6.87 6.86	(13.90) (13.90)	(15.44) (15.44)	(0.89) (0.89)	4.80 4.79	10.62 10.60
10. Paid-up equity share capital (Face Value Rs.10/- per share )							
11. Other equity							
12. Earnings per share (of Rs.10 each) (not annualised for the quarter) (in Rupees)							
(a) Basic							
(b) Diluted							
See accompanying notes to the financial results							

# THE GREAT EASTERN SHIPPING COMPANY LIMITED

Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai 400018.  
Website : www.greatship.com, Email : corp\_comm@greatship.com, CIN : L35110MH1948PLC006472

## REPORTING OF CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

The Company is mainly engaged in shipping business and there are no separate reportable segments as per Ind AS 108 for standalone results. Hence segment information is given below for consolidated results only.

	(Rs. in crores)			
	CONSOLIDATED			
	Quarter Ended		Year Ended	
	30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (AUDITED)
<b>a) Segment Revenue :</b>				
Shipping	677.92	641.54	508.14	2200.09
Offshore	204.28	205.85	275.91	1000.89
Sub-total	882.20	847.39	784.05	3200.98
Less : Inter Segment Revenue	5.76	10.88	6.89	31.11
<b>Total</b>	<b>876.44</b>	<b>836.51</b>	<b>777.16</b>	<b>3169.87</b>
<b>b) Segment Results :</b>				
Shipping	(239.64)	(21.04)	65.04	134.55
Offshore	(5.44)	(397.14)	38.52	(344.12)
<b>Total</b>	<b>(245.08)</b>	<b>(418.18)</b>	<b>103.56</b>	<b>(209.57)</b>
<b>c) Segment Assets :</b>				
Shipping	10917.25	10685.01	10822.95	10685.01
Offshore	5669.84	5646.15	6092.95	5646.15
Sub-total	16587.09	16331.16	16915.90	16331.16
Less : Inter Segment Assets	1663.64	1681.70	1661.86	1681.70
<b>Total Assets</b>	<b>14923.45</b>	<b>14649.46</b>	<b>15254.04</b>	<b>14649.46</b>
<b>d) Segment Liabilities :</b>				
Shipping	5764.13	5303.43	5441.19	5303.43
Offshore	2777.44	2793.36	2853.18	2793.36
Sub-total	8541.57	8096.79	8294.37	8096.79
Less : Inter Segment Liabilities	358.49	376.55	356.71	376.55
<b>Total Liabilities</b>	<b>8183.08</b>	<b>7720.24</b>	<b>7937.66</b>	<b>7720.24</b>



# THE GREAT EASTERN SHIPPING CO. LTD.

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Website : [www.greatship.com](http://www.greatship.com), Email : [corp\\_comm@greatship.com](mailto:corp_comm@greatship.com), CIN : L35110MH1948PLC006472

## NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. The consolidated results of the Company for the quarter ended June 30, 2018 include non-cash loss of Rs. 299.10 crores mainly on fair valuation of currency swap contracts related to borrowings (included in item 4(e)) and net exchange gain of Rs. 13.13 crores on other foreign currency monetary items (included in item 2(b)).
2. During the quarter under review, the Company undertook the following transactions –
  - took delivery of a secondhand Very Large Gas Carrier built in 2007 renamed as "Jag Viraat".
  - took delivery of a secondhand Medium Gas Carrier built in 1996 renamed as "Jag Vayu".
  - contracted to sell its Supramax Dry Bulk Carrier named 'Jag Ratan' built in 2001 and delivered in subsequent quarter.

Subsequent to the end of the quarter under review, the Company contracted to buy a secondhand Very Large Gas Carrier built in 2006 for delivery in second quarter of Financial Year 2018-19.

3. Asset cover available, in case of non-convertible debt securities:  
As per the terms of issue of 2,400 Secured Redeemable Non-convertible Debentures of Rs. 10 lakhs each, the Company has created and maintained exclusive charge on ships (with 1.25 times cover on book value of ships) and additional security by way of mortgage on immovable property.

As per the terms of issue of 4,500 Secured Redeemable Non-convertible Debentures of Rs. 10 lakhs each, the Company has created and maintained exclusive charge on ships (with 1.20 times cover on market value of ships) and additional security by way of mortgage on immovable property.

4. The figures of the last quarter of the previous financial year are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the previous financial year.
5. Effective April 1, 2018 the Company has adopted IND AS 115 'Revenue from contracts with customer'. Based on the assessment done by the management, there is no material impact on the revenue recognition during the period.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2018.
7. The results for the quarter ended June 30, 2018, are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company website (URL: [www.greatship.com/financial\\_result.html](http://www.greatship.com/financial_result.html)).

For The Great Eastern Shipping Co. Ltd.



( K. M. Sheth )  
Chairman

Place: Mumbai  
Date: 10.08.2018

