

**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



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Our Ref.: S/2021/JMT

August 10, 2021

BSE Limited

1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited

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

Dear Sir/Madam,

**SUB: Report of Auditors on Financial Statements for the quarter ended June 30, 2021
with UDIN.**

Further to our letter dated on July 29, 2021 the Auditor's Report from Deloitte Haskins & Sells LLP with UDIN is enclosed.

Thanking You,

Yours faithfully,

For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi

President (Sec. & 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 Unaudited Financial Results of The Great Eastern Shipping Company Limited (the "Company"), for the quarter ended June 30, 2021 (the "Statement") which includes standalone and consolidated unaudited financial results of the Company and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The consolidated unaudited financial results in the Statement includes financial results | financial information of the entities listed in Annexure "A" to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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



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amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results | financial information of 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial results | financial information reflect total revenue of Rs. 28.73 crores for quarter ended June 30, 2021 respectively, total loss after tax of Rs. 18.68 crores for quarter ended June 30, 2021 respectively and total comprehensive loss of Rs. 18.68 crores for quarter ended June 30, 2021 respectively, as considered in the unaudited consolidated financial results included in the Statement. These interim financial results | financial information have been reviewed by other auditors whose reports have been furnished to us by the Management of the Company/ such other auditors and our conclusion on unaudited consolidated financial results in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose interim financial results | financial information have been prepared in accordance with accounting principles generally accepted in their countries and which have been reviewed by the other auditors under generally accepted review standards applicable in such countries. The Company's Management has converted the interim financial results | financial information of such subsidiaries from accounting principles generally accepted in their countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the consolidated financial results in the Statement, in so far as it relates to the amounts and disclosures of such subsidiaries located outside India, is based solely on the reports of the other auditors, and the conversion adjustments prepared by the Management of the Company and reviewed by us, and the procedures performed by us as stated in paragraph 3 above.

Our report on the consolidated financial results included in the Statement is not modified in respect of these matters.

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



Samir R. Shah
Partner

Membership No. 101708
UDIN: 21101708AAAADR4136

Mumbai, July 29, 2021

Deloitte Haskins & Sells LLP

Annexure "A"

List of entities:

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

