

**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) 2498 5335

Our Ref.: S/2020/JMT

November 23, 2020

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: Limited Review Report of Auditors on Financial Statements for the quarter and half year ended September 30, 2020 with UDIN

Further to our letter dated on October 29, 2020 the Limited Review 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 and six months ended September 30, 2020 ("the Statement") which includes the standalone financial results of the Company, and the consolidated 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 and 52 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 financial results of the Group in the Statement includes the results of the entities as given in the Annexure to this report.



Deloitte Haskins & Sells LLP

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 for the consolidated results of the Group, 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as 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 information/ financial results of 4 subsidiaries included in the consolidated financial results, whose interim financial information/ financial results reflects total assets of Rs. 738.68 crores as at September 30, 2020, total revenue of Rs. 29.64 crores and Rs. 59.11 crores for quarter and six months ended September 30, 2020, respectively, total profit after tax of Rs. 9.52 crores and Rs. 20.14 crores for quarter and six months ended September 30, 2020, respectively, total comprehensive income of Rs. 9.52 crores and Rs. 20.24 crores for quarter and six months ended September 30, 2020, respectively, and net cash outflows of Rs. 18.11 crores for six months ended September 30, 2020, as considered in the consolidated financial results included in the Statement. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Management.

These subsidiaries are located outside India whose financial information/financial results have been prepared in accordance with accounting principles generally accepted in their respective countries/ the Group accounting policies, and which have been reviewed by other auditors under review standards applicable in their respective countries. The Company's management has converted the financial information/financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India, where applicable. 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, wherever applicable, prepared by the management of the Company and reviewed by us.

Our report on the consolidated financial results in the accompanying Statement is not modified in respect of this matter.

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



Samir R. Shah
Partner

(Membership No. 101708)
(UDIN: 20101708AAAAEP6889)

Mumbai, October 29, 2020

Deloitte Haskins & Sells LLP

Annexure to Review Report

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

