

**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/090/2019/JMT

June 04, 2019

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,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the disclosures of related party transactions on consolidated basis for the year ended March 31, 2019 prepared in accordance with applicable accounting standards.

You are requested to kindly take note of the above.

Thanking You,
Yours faithfully,

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

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

THE GREAT EASTERN SHIPPING COMPANY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

Note 37 : Related Party Transactions

(I) List of Related Parties :

(a) Key Management Personnel and close members of their family in employment with the Holding Company as at March 31, 2019 :

Mr. K. M. Sheth	- Non - Executive Chairman, Father of Mr. Bharat K. Sheth and Mr. Ravi K. Sheth
Mr. Bharat K. Sheth	- Deputy Chairman and Managing Director
Mr. G Shivakumar	- Executive Director and Chief Financial Officer
Mr. Tapas Icot	- Executive Director and President-Shipping
Mr. Jayesh Trivedi	- Company Secretary
Mr. Ravi K. Sheth	- Non - Executive Director of Holding Company, Executive Director of Subsidiary company
Mr. Berjis Desai	- Non - Executive Director
Mr. Cyrus Guzder	- Non - Executive Director
Mr. Farrokh Kavarana	- Non - Executive Director
Mrs. Rita Bhagwati	- Non - Executive Director
Dr. Shankar Acharya	- Non - Executive Director
Mr. Vineet Nayyar	- Non - Executive Director
Mr. Rahul R. Sheth	- Son of Mr. Ravi K. Sheth
Ms. Nirja B. Sheth	- Daughter of Mr. Bharat K. Sheth

(b) Other related parties :

Employees' Benefit Plans :
The Provident Fund of The Great Eastern Shipping Company Ltd.
The Great Eastern Shipping Co. Ltd. Employees Gratuity Fund
The Great Eastern Shipping Co. Limited Executives Superannuation Fund
The Great Eastern Shipping Co. Ltd. Floating Staff Superannuation Fund
The Great Eastern Shipping Co. Ltd. Staff Superannuation Fund
Greatship (India) Limited Employees Gratuity Trust

THE GREAT EASTERN SHIPPING COMPANY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(II) Transactions with Related Parties :

(Rs. in crores)

(a) Nature of Transactions	Other Related Parties		Key Management Personnel and their close family members	
	Current Year	Previous Year	Current Year	Previous Year
Contribution to post employment benefit plans (Refer Note (i) below)	12.74	6.87	-	-
Compensation to key management personnel and close members of their family				
- Salaries	-	-	14.40	11.11
- Post-employment benefits (Refer Note below)	-	-	4.28	1.41
- Sitting Fees	-	-	0.67	0.38
- Variable Pay/Commission	-	-	8.06	10.51
- Dividend	-	-	23.21	20.96

(Rs. in crores)

(b) Outstanding balances	Other Related Parties		Key Management Personnel and their close family members	
	As at 31/03/2019	As at 31/03/2018	As at 31/03/2019	As at 31/03/2018
Advances				
- Post employment benefit plans	-	0.48	-	-
Payables				
- Post employment benefit plans	2.49	-	-	-
- Variable pay/Commission payable	-	-	8.06	10.51
- Provision for retirement benefits	-	-	35.29	33.93

Notes :

- (i) Contribution to the extent of Rs. 1.33 crores (Previous Year : Rs. 1.29 Crores) is included in Post-employment benefits under key management personnel and their close family members.
- (ii) Post-employment benefits include provision for retirement pension benefits payable Rs. 1.38 crores (Previous Year : reversal of provision of Rs. 1.35 crores) on the basis of actuarial valuation as per the Retirement Benefits Scheme approved by the Board of Directors.