

**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/2021/JMT

June 3, 2021

**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

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, 2021 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 (Sec. & Legal) & Company Secretary**

**(I) List of Related Parties :**

**(a) Key Management Personnel and close members of their family in employment with the Holding Company :**

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. Tapas Icot	- Executive Director and President-Shipping
Mr. G Shivakumar	- Executive Director and Chief Financial Officer
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 (up to November 13, 2019)
Mrs. Rita Bhagwati	- Non - Executive Director
Dr. Shankar Acharya	- Non - Executive Director
Mr. Vineet Nayyar	- Non - Executive Director
Mr. Raju Shukla	- Non - Executive Director (w.e.f. June 1, 2019)
Mr. Ranjit Pandit	- Non - Executive Director (w.e.f. June 1, 2019)
Mr. Urjit Patel	- Non - Executive Director (w.e.f. August 1, 2020)
Mr. Rahul R. Sheth	- Son of Mr. Ravi K. Sheth
Ms. Nirja B. Sheth	- Daughter of Mr. Bharat K. Sheth

**(b) Other related parties where transactions exist :**

**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, 2021

(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)	5.21	15.68	-	-
<b>Compensation to key management personnel and close members of their family</b>				
- Salaries	-	-	12.58	12.97
- Post-employment benefits (Refer Note (ii) below)	-	-	0.90	9.79
- Sitting fees	-	-	0.71	0.89
- Variable pay/Commission	-	-	8.72	8.87
- Dividend	-	-	8.91	34.95

(Rs. in crores)

(b) Outstanding Balances	Other Related Parties		Key Management Personnel and their close family members	
	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021	As at 31/03/2020
<b>Payables</b>				
- Post-employment benefit plans	(0.54)	11.91	-	-
- Variable pay/Commission payable	-	-	8.59	8.87
- Provision for retirement benefits	-	-	37.71	41.94

**Notes :**

- (i) Contribution to post-employment benefit plans to the extent of Rs. 1.26 crores (Previous Year : Rs. 1.33 crores) in respect of key management personnel and close members of their family is included under Post-employment benefits.
- (ii) Post-employment benefits includes reduction in provision for retirement pension benefit payable amounting to Rs. (2.28 crores) (Previous Year : Rs. 6.66 crores) on the basis of actuarial valuation as per the Retirement Benefits Scheme approved by the Board of Directors.