

THE GREAT EASTERN SHIPPING CO. LTD.

Regd. Office: Ocean House, 134 - A, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

CIN No.: L35110MH1948PLC006472; Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900

Website: www.greatship.com; Email: corp_comm@greatship.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Crores)

CONSOLIDATED				Particulars	STANDALONE			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30.06.2017 (UNAUDITED)	31.03.2017 (AUDITED)	30.06.2016 (UNAUDITED)	31.03.2017 (AUDITED)		30.06.2017 (UNAUDITED)	31.03.2017 (AUDITED)	30.06.2016 (UNAUDITED)	31.03.2017 (AUDITED)
857.43	873.28	889.59	3623.07	Total income from operations (Net)	587.15	617.81	477.72	2224.71
141.65	(10.59)	290.31	881.58	Net Profit for the period (before tax, Exceptional and/or Extra ordinary items)	79.35	173.33	115.06	641.39
103.56	(34.16)	247.82	754.96	Net Profit for the period (after tax, Exceptional and/or Extra ordinary items)	72.35	155.33	103.56	601.39
92.77	(134.18)	274.24	720.42	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	73.15	160.03	92.32	602.52
150.78	150.78	150.78	150.78	Paid-up Equity Share Capital (Face Value ₹10/-)	150.78	150.78	150.78	150.78
			7072.55	Reserves excluding revaluation reserves				5011.24
				Earnings per share (of ₹10 each) (not annualised) (in Rupees)				
6.87	(2.27)	16.44	50.07	(a) Basic	4.80	10.30	6.87	39.89
6.86	(2.26)	16.40	49.97	(b) Diluted	4.79	10.28	6.86	39.81
				See accompanying notes to the financial results				

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- The above is an extract of the detailed format of the Quarterly Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results, which have been subjected to a limited review by the Statutory Auditors of the Company, are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2017. The consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder and other accounting principles generally accepted in India.
- During the quarter ended December 31, 2016, a subsidiary of the Company had availed the exemptions contained in Ind AS 101-First time Adoption of Indian Accounting Standards relating to use of fair values of certain items of Property, Plant & Equipment as their deemed cost as on the transition date. Accordingly, carrying values of certain items of Property, Plant & Equipment amounting to ₹ 4558.03 crores have been restated at their fair value of ₹ 3485.26 crores as on April 01, 2015. Consequential adjustments have been made to the amount of depreciation & deferred tax reported in all the subsequent periods upto December 31, 2016. The reconciliation of Consolidated Total Comprehensive Income for the quarter ended June 30, 2016, as above with the Consolidated Total Comprehensive Income as previously reported is as under:

(₹ in crores)

Consolidated Total Comprehensive Income as per Ind AS previously reported	288.36
Effect of change in depreciation due to fair value adjustments on transition date	16.79
Effect of change in deferred tax due to fair value adjustments on transition date	(2.59)
Changes in OCI due to change in Hedging reserve, actuarial valuation and fair value adjustment	(28.32)
Consolidated Total Comprehensive Income as per Ind AS restated	274.24

- The full format of the result are available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates), the National Stock Exchange website (URL:www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/financial_result.html).

For The Great Eastern Shipping Co. Ltd.

Place: Mumbai
Date : 10.08.2017

(K. M. Sheth)
Chairman