



# THE GREAT EASTERN SHIPPING CO. LTD.

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Crores)

| CONSOLIDATED              |                           |                           |                           |                           |                         | Particulars                                                                                                                                            | STANDALONE                |                           |                           |                           |                           |                         |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |                                                                                                                                                        | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
| 30.09.2018<br>(UNAUDITED) | 30.06.2018<br>(UNAUDITED) | 30.09.2017<br>(UNAUDITED) | 30.09.2018<br>(UNAUDITED) | 30.09.2017<br>(UNAUDITED) | 31.03.2018<br>(AUDITED) |                                                                                                                                                        | 30.09.2018<br>(UNAUDITED) | 30.06.2018<br>(UNAUDITED) | 30.09.2017<br>(UNAUDITED) | 30.09.2018<br>(UNAUDITED) | 30.09.2017<br>(UNAUDITED) | 31.03.2018<br>(AUDITED) |
| 799.42                    | 821.28                    | 702.43                    | 1620.70                   | 1439.99                   | 3038.38                 | Total income from operations (Net)                                                                                                                     | 569.00                    | 581.79                    | 447.26                    | 1150.79                   | 912.08                    | 2061.03                 |
| (34.78)                   | 0.53                      | (20.59)                   | (34.25)                   | 47.30                     | (135.48)                | Net Profit for the period (before tax, Exceptional and/or Extra ordinary items)                                                                        | (54.46)                   | (37.27)                   | (46.58)                   | (91.73)                   | (41.66)                   | (41.45)                 |
| (223.47)                  | (245.08)                  | 6.86                      | (468.55)                  | 110.42                    | (208.99)                | Net Profit for the period (after tax, Exceptional and/or Extra ordinary items)                                                                         | (186.22)                  | (232.87)                  | 46.26                     | (419.09)                  | 118.61                    | 160.19                  |
| (145.36)                  | (188.77)                  | 15.86                     | (334.13)                  | 108.63                    | (180.96)                | Net Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax)) | (183.37)                  | (234.90)                  | 48.14                     | (418.27)                  | 121.29                    | 176.04                  |
| 150.78                    | 150.78                    | 150.78                    | 150.78                    | 150.78                    | 150.78                  | Paid-up Equity Share Capital (Face Value Rs. 10/-)                                                                                                     | 150.78                    | 150.78                    | 150.78                    | 150.78                    | 150.78                    | 150.78                  |
|                           |                           |                           |                           |                           | 6778.44                 | Reserves excluding revaluation reserves                                                                                                                |                           |                           |                           |                           |                           | 5074.64                 |
|                           |                           |                           |                           |                           |                         | Earnings per share (of Rs. 10 each) (not annualised for the quarter) (in Rupees)                                                                       |                           |                           |                           |                           |                           |                         |
| (14.82)                   | (16.25)                   | 0.45                      | (31.08)                   | 7.32                      | (13.86)                 | (a) Basic                                                                                                                                              | (12.35)                   | (15.44)                   | 3.07                      | (27.80)                   | 7.87                      | 10.62                   |
| (14.82)                   | (16.25)                   | 0.45                      | (31.08)                   | 7.31                      | (13.86)                 | (b) Diluted                                                                                                                                            | (12.35)                   | (15.44)                   | 3.06                      | (27.80)                   | 7.85                      | 10.60                   |
|                           |                           |                           |                           |                           |                         | See accompanying notes to the financial results                                                                                                        |                           |                           |                           |                           |                           |                         |

### NOTES TO FINANCIAL RESULTS:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2018. The Statutory Auditors of the Company have carried out the audit of the results for the quarter and half year ended September 30, 2018.
- The above is an extract of the detailed format of the financial results for the quarter and half year ended September 30, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- Exceptional items represent effect of steep foreign exchange fluctuations in recent periods on fair value of the derivative contracts and foreign currency monetary items. In consolidated results, they include effect of unrealised loss on fair valuation of derivative contracts amounting to Rs. 221.44 crores and Rs. 520.54 crores for the quarter and half year ended September 30, 2018, respectively, and unrealised exchange gain amounting to Rs. 16.24 crores and Rs. 29.37 crores for the quarter and half year ended September 30, 2018, respectively.
- Effective April 1, 2018, the Company has adopted IND AS 115 'Revenue from contracts with customer'. Based on the assessment done by the management, there is no material impact on the revenue recognition during the quarter and half year ended September 30, 2018.
- The full format of the results are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company website (URL: [www.greatship.com/financial\\_result.html](http://www.greatship.com/financial_result.html)).

For The Great Eastern Shipping Co. Ltd.

Place : Mumbai  
Date : 02.11.2018

(K. M. Sheth)  
Chairman