



THE GREAT EASTERN SHIPPING CO. LTD.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Crores)

CONSOLIDATED						Particulars	STANDALONE					
Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended			
31.12.2019 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.03.2019 (AUDITED)		31.12.2019 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.03.2019 (AUDITED)
1077.35	817.54	971.17	2677.48	2572.69	3547.11	Total income from operations	861.06	610.81	743.06	2061.57	1893.85	2651.27
341.30	(9.82)	342.43	295.92	(106.78)	42.13	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extra ordinary items)	341.70	7.75	273.01	310.24	(146.08)	(6.47)
330.71	(18.93)	298.63	257.82	(169.92)	(21.45)	Net Profit/(Loss) for the period (after tax, Exceptional and/or Extra ordinary items)	338.70	4.75	264.01	293.24	(155.08)	(19.47)
342.58	(5.69)	181.03	282.50	(153.10)	14.56	Net Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax))	336.24	(7.33)	228.39	270.84	(189.88)	(27.08)
146.97	147.90	150.78	146.97	150.78	150.78	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	146.97	147.90	150.78	146.97	150.78	150.78
					6658.89	Reserves excluding revaluation reserves						4914.94
						Earnings per share (of Rs.10 each) (not annualised for the quarter) (in Rupees)						
22.44	(1.27)	19.81	17.28	(11.27)	(1.42)	(a) Basic	22.98	0.32	17.51	19.66	(10.29)	(1.29)
22.40	(1.27)	19.77	17.25	(11.27)	(1.42)	(b) Diluted	22.94	0.32	17.48	19.62	(10.29)	(1.29)
						See accompanying notes to the financial results						

NOTES TO FINANCIAL RESULTS:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter and nine months ended December 31, 2019.
- The above is an extract of the detailed format of the financial results for the quarter and nine months ended on December 31, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The Parent Company has exercised the option of selecting the optimal tax rate under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Pursuant thereto, it has recognised income tax expenses for the current quarter and nine months ended December 31, 2019 accordingly.
- Pursuant to the approval of the Board of Directors for buyback of equity shares, the Company has bought back 38,10,581 equity shares of Rs. 10/- each at an average price of Rs. 262.27 per share aggregating to Rs. 99.94 crores as against Rs. 100 crores sanctioned by the Board of Directors and has extinguished the said shares as at December 31, 2019.
The nominal value of the equity shares bought back and extinguished has been reduced from the paid-up share capital. Consequently, Subscribed and Paid-up Capital of the Company, as reduced by Rs. 3.81 crores now, stands at Rs. 146.97 crores as on December 31, 2019. The premium paid on buyback of the equity shares has been appropriated from Securities Premium Account and General Reserve Account.
- Effective April 1, 2019, the Company has adopted Ind AS 116, Leases, as a lessee, using modified retrospective approach with the right-to-use getting measured at an amount equal to the lease liability immediately before the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. From recognition and measurement perspective, the adoption of the standard did not have any material impact on these financial results.
- The results for the quarter and nine months ended December 31, 2019, 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.

(K. M. Sheth)
Chairman

Place : Mumbai
Date : 12.02.2020