



# THE GREAT EASTERN SHIPPING CO. LTD.

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## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in Crores)

| CONSOLIDATED              |                           |                           |                         |                         | Particulars  | STANDALONE                |                           |                           |                         |                         |
|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|--|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
| Quarter Ended             |                           |                           | Year Ended              |                         |  | Quarter Ended             |                           | Year Ended                |                         |                         |
| 31.03.2021<br>(UNAUDITED) | 30.12.2020<br>(UNAUDITED) | 31.03.2020<br>(UNAUDITED) | 31.03.2021<br>(AUDITED) | 31.03.2020<br>(AUDITED) |  | 31.03.2021<br>(UNAUDITED) | 30.12.2020<br>(UNAUDITED) | 31.03.2020<br>(UNAUDITED) | 31.03.2021<br>(AUDITED) | 31.03.2020<br>(AUDITED) |
| 739.95                    | 753.24                    | 1009.25                   | 3336.55                 | 3686.73                 | Total income from operations   | 577.40                    | 592.21                    | 809.19                    | 2674.12                 | 2870.76                 |
| 45.24                     | 186.50                    | (60.89)                   | 942.68                  | 235.03                  | Net Profit/(Loss) for the period (before tax, Exceptional and/or Extra ordinary items)   | 147.73                    | 215.32                    | 9.29                      | 1065.87                 | 319.53                  |
| 49.01                     | 176.33                    | (50.68)                   | 918.52                  | 207.14                  | Net Profit/(Loss) for the period (after tax, Exceptional and/or Extra ordinary items)  | 144.49                    | 204.41                    | (12.55)                   | 1030.13                 | 280.69                  |
| 89.86                     | 189.20                    | (15.05)                   | 948.32                  | 267.45                  | Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax)) | 177.23                    | 220.68                    | 11.98                     | 1070.62                 | 282.82                  |
| 146.97                    | 146.97                    | 146.97                    | 146.97                  | 146.97                  | Paid-up Equity Share Capital (Face Value Rs. 10/- per share)   | 146.97                    | 146.97                    | 146.97                    | 146.97                  | 146.97                  |
|                           |                           |                           | 7557.30                 | 6648.67                 | Reserves excluding revaluation reserves  |                           |                           |                           | 5951.02                 | 4920.08                 |
|                           |                           |                           |                         |                         | Earnings per share (of Rs. 10 each) (not annualised for the quarter) (in Rupees)   |                           |                           |                           |                         |                         |
| 3.33                      | 12.00                     | (3.45)                    | 62.50                   | 13.94                   | (a) Basic  | 9.83                      | 13.91                     | (0.85)                    | 70.09                   | 18.89                   |
| 3.33                      | 11.97                     | (3.45)                    | 62.38                   | 13.91                   | (b) Diluted  | 9.81                      | 13.88                     | (0.85)                    | 69.96                   | 18.85                   |
|                           |                           |                           |                         |                         | 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 May 07, 2021. The Statutory Auditors of the Company have carried out the audit of the results for the year ended March 31, 2021.
- The above is an extract of the detailed format of the financial results for the year ended on March 31, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The shipping and offshore operations of the Group have continued despite challenges posed by lockdowns and restrictions following the COVID-19 outbreak.  
The internal financial reporting and controls of the Group have been operating satisfactorily with support of technology. The offshore assets are under term contracts with reputed customers and continue to operate under the charter hire agreements, and the management does not expect any material impact on medium to long term charter rates considered in assessing recoverable amounts of the aforementioned assets. For shipping, the impact of COVID-19 pandemic has been varying across the types of assets. Whilst the volatility of freight rates has been higher than usual in some cases, the vessels have continued to remain deployed. Such higher volatility in the market is not expected to materially impact estimates of long-term rates considered in assessing recoverable amounts of the vessels. The Group does not foresee any challenge on recoverability of trade receivables given the creditworthiness of the customers and the subsequent recoveries. The Group has adequate resources including liquid investments, cash and cash equivalents to meet its financial obligations for the foreseeable future.  
The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Board of Directors has declared a final dividend of Rs. 9.00 per equity share of Rs.10/- each. The outgo on this account is Rs. 132.27 crores, subject to the approval of members at the Annual General Meeting.
- 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.

(K. M. Sheth)  
Chairman

Place: Mumbai  
Date : 07.05.2021