THE GREAT EASTERN SHIPPING COMPANY LIMITED

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

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY

This has reference to the Public Announcement ("**PA**") issued on August 13, 2013, Corrigendum issued on August 14, 2013 ("**1st Corrigendum**"), Corrigendum issued on August 23, 2013 ("**2nd Corrigendum**") and Corrigendum issued on November 28, 2013 ("**3rd Corrigendum**") in connection with the buyback of equity shares of ₹ 10/- each ("**Share(s)**") of The Great Eastern Shipping Company Limited ("**Company**") at a maximum price of ₹ 279/- per Share for a maximum amount of ₹ 2,79,00,00,000 and for an indicative maximum of 1,00,00,000 Shares via the open market through stock exchanges ("**Buyback**") in accordance with Section 77A, 77AA and 77B of the Companies Act, 1956, the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended ("**Regulations**") and subject to such other approvals, permissions and sanctions as may be necessary. The capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the PA unless otherwise specified.

The Company had announced the Buyback of its Shares pursuant to the approval of the Board of Directors of the Company at their meeting held on August 8, 2013, which was followed by a Public Announcement issued on August 13, 2013,1st Corrigendum issued on August 14, 2013, 2nd Corrigendum issued on August 23, 2013 and 3rd Corrigendum issued on November 28, 2013. The Buyback commenced on September 2, 2013 and was completed on February 28, 2014. A notice of closure of Buyback was issued on February 28, 2014 to the Stock Exchanges.

The Company till February 28, 2014, bought back a total of 15,45,019 Shares, which represents 15.45% of the Maximum Buyback Shares, utilizing a total of ₹ 41.27 crores (including brokerage costs, securities transaction taxes, service tax, and stamp duty) which represents 14.79% of the Maximum Buyback Size. The price at which the Shares were bought back was dependent on the price quoted on the BSE and NSE. The highest, lowest and average price at which the Shares were bought back was ₹ 279.00/-, ₹ 252.08/- and ₹ 266.51/- per share respectively.

The payout formalities will be completed in the due course as per the settlement with the stock exchanges post which the Company will extinguish 17,003 Shares bought back on or after February 16, 2014. Shares bought back upto February 15, 2014 have already been extinguished.

For the equity shares bought in demat segment, the identity of shareholders from whom Shares exceeding one percent of the total Shares bought in the Buyback is not known. For the equity shares bought in physical segment, there is no shareholder from whom Shares exceeding one percent of the total Shares bought in the Buyback has been bought.

The pre-Buyback and post-Buyback capital structure of the Company is as follows:

Share Capital	Pre Buyback (As mentioned in the PA)	Post Buyback (As on February 28, 2014)*
Authorised Share Capital	₹ 3,00,00,00,000 comprising 30,00,00,000 Equity Shares of ₹ 10/- each ₹ 2,00,00,00,000 comprising 20,00,00,000 Preference Shares of ₹10/- each	₹ 3,00,00,00,000 comprising 30,00,00,000 Equity Shares of ₹ 10/- each ₹ 2,00,00,00,000 comprising 20,00,00,000 Preference Shares of ₹ 10/- each
Issued Share Capital	₹ 1,52,70,84,450 comprising 15,27,08,445 Equity Shares of ₹ 10/- each fully paid-up	₹ 1,51,16,34,260 comprising 15,11,63,426 Equity Shares of ₹ 10/- each fully paid-up
Subscribed and Paid-up Share Capital	₹ 1,52,32,20,840 comprising 15,23,22,084 Equity Shares of ₹ 10/- each fully paid-up	₹ 1,50,77,70,650 comprising 15,07,77,065 Equity Shares of ₹ 10/- each fully paid-up

** The Company is in process of extinguishing the balance 17,003 equity shares out of the total of 15,45,019 equity shares bought back till February 28, 2014. This post buyback share capital is provided assuming extinguishment of said balance 17,003 equity shares.*

The pre-Buyback and post-Buyback shareholding pattern of the Company is as follows:

Particulars	No. of Equity Shares outstanding	% holding Existing Equity Capital	No. of Equity Shares outstanding	% holding post Buyback completion Equity Capital
	Pre Buy-back (as disclosed in Public Announcement dated August 12, 2013)		Post Buy-back**	
Promoters and/or persons who are in control*	45,480,421	29.86%	45,480,421	30.16%
Public Shareholding			105,295,912	69.84%
Institutions				
Mutual Funds/UTI	13,327,826	8.75%		
Financial Institutions/Banks	418,464	0.27%		
Insurance Companies	11,699,788	7.68%		
Foreign Institutional Investors	36,959,723	24.26%		
Global Depository Receipts	328,561	0.22%		
Overseas Corporate Bodies	1,224	0.00%		
International Finance Corporation	1,052	0.00%		
Non-Institutions	10,478	0.01%		
Bodies Corporate	7,817,274	5.13%		
Non residents	1,194,896	0.78%		
Trusts	95,584	0.06%		
Individuals	34,960,140	22.95%		
Directors of the Company	25,931	0.02%		
Non-Promoter Directors of promoter group companies	732	0.00%	732	0.00%
TOTAL	152,322,084	100.00%	150,777,065	100.00%

** Excludes holding of the directors of the promoter group companies, since their holding is not required to be considered as promoters' holding in the filing with the stock exchanges*

*** The Company is in process of extinguishing the balance 17,003 equity shares out of the total of 15,45,019 equity shares bought back till 28th February, 2014. This post buyback share capital is provided assuming extinguishment of balance 17,003 equity shares.*

MANAGER TO THE BUYBACK

kotak® Investment Banking

Name:	Kotak Mahindra Capital Company Limited
Address:	27BKC, 1st Floor, Plot No C-27,"G" Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051
Phone:	(022) - 4336 0000
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Contact Person:	Mr. Ganesh Rane
Email:	project.geshipping@kotak.com

DIRECTORS' RESPONSIBILITY:

As per Regulation 19(1)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such documents contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of The Great Eastern Shipping Company Limited

Mr. Bharat K. Sheth	Mr. Berjis Desai	Mr. Jayesh M. Trivedi
Deputy Chairman & Managing Director	**Independent Director**	**Company Secretary**

Place : Mumbai
Date : February 28, 2014

PRESSMAN

Size : 12(w) x 35(h)