

**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 6661 3000 / 2492 2100 Fax : +91(22) 2492 5900

Our Ref.: S/16/2015/JMT

August 12, 2015

Bombay Stock Exchange
1st Floor, PhirozeJeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Fax No.22723121/3719

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. August 12, 2015 have considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended June 30, 2015.

Copy of the results together with the Limited Review Report is attached. The same will be published in the newspapers as required.

You are requested to take note of the above.

Thanking You,
Yours faithfully,

For The Great Eastern Shipping Co. Ltd.


Jayesh M. Trivedi

President (SecI. & Legal) & Company Secretary

Email ID: jayesh_trivedi@greatship.com

CC: National Stock Exchange, Mumbai Fax No. 26598237/66418124/25/26
CC: Wholesale Debt Market,
National Stock Exchange, Mumbai Fax No. 26598238
CC: Luxembourg Stock Exchange, LUXEMBOURG.
Attn: Mr. Braun - Commercial Dept. ost@bourse.lu

THE GREAT EASTERN SHIPPING CO. LTD.

Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai-400 018.
Website : www.greatship.com, Email : corp_comm@greatship.com, CIN : L35110MH1948PLC006472

STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED JUNE 30, 2015.

PART I				CONSOLIDATED				STANDALONE			
				Quarter Ended		Year Ended		Quarter Ended		Year Ended	
30.06.2015 (UNAUDITED)		31.03.2015 (AUDITED)		30.06.2014 (UNAUDITED)		31.03.2015 (AUDITED)		30.06.2015 (AUDITED)		31.03.2015 (AUDITED)	
Particulars											
1 Income from operations -											
(a) Income from Operations - Freight & Charter hire											
(b) Other Operating Income											
Total income from operations (net)											
2. Expenses -											
(a) Employee benefits expense											
(b) Fuel Oil & Water											
(c) Hire of chartered ships/equipments											
(d) Other expenses -											
- Consumption of spares and stores											
- Repairs and maintenance											
- Others											
3 Operating Profit before Depreciation, Finance costs and Tax [1 - 2]											
4. Depreciation											
5. Profit from Operations before Other Income and Finance costs [3 - 4]											
6. Other Income -											
(a) Profit/(Loss) on Sale of Ships and Other Assets (Net)											
(b) Gain/(Loss) on Foreign Currency Transactions/Translation (Net)											
(c) Other Income											
Total other income											
7. Profit before Finance costs [5 + 6]											
8. Finance costs											
9. Profit after Finance costs [7 - 8]											
10. Exceptional items											
11. Profit from Ordinary Activities before tax [9 + 10]											
12. Tax expense -											
- current tax											
- deferred tax											
- MAT credit											
13. Net Profit from Ordinary Activities after tax [11 - 12]											

STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED JUNE 30, 2015.

PART I										(Rs. in Crores)	
CONSOLIDATED					Particulars	STANDALONE					
Quarter Ended			Year Ended			Quarter Ended			Year Ended		
30.06.2015 (UNAUDITED)	31.03.2015 (AUDITED)	30.06.2014 (UNAUDITED)	31.03.2015 (AUDITED)	30.06.2015 (UNAUDITED)		31.03.2015 (AUDITED)	30.06.2014 (UNAUDITED)	31.03.2015 (AUDITED)			
150.78	150.78	150.78	150.78	150.78	14. Paid-up Equity Share Capital (Face Value Rs.10/-)	150.78	150.78	150.78	150.78		
			7,279.84		15. Reserves excluding revaluation reserves				4779.98		
21.47	9.08	14.79	49.63		16. Earnings per share (of Rs.10 each) (not annualised) (in Rupees)				21.04		
21.42	9.07	14.76	49.53		(a) Basic	10.75	3.48	5.81	21.00		
					(b) Diluted	10.73	3.47	5.80			
					See accompanying notes to the financial results						
PART II											
A. PARTICULARS OF SHAREHOLDING											
104920285 69.59	104920285 69.59	104796644 69.50	104920285 69.59		1. Public Shareholding - - Number of Shares - Percentage of shareholding	104920285 69.59	104920285 69.59	104796644 69.50	104920285 69.59		
5000 0.01	7000 0.02	7000 0.02	7000 0.02		2. Promoters and promoter group shareholding (a) Pledged/Encumbered - Number of shares - Percentage of shares(as a % of the total shareholding of promoter and promoter group) - Percentage of shares(as a % of the total share capital of the Company) (Less than 0.01%)	5000 0.01	7000 0.02	7000 0.02	7000 0.02		
-	-	-	-		(b) Non-encumbered - Number of shares - Percentage of shares(as a % of the total shareholding of promoter and promoter group) - Percentage of shares(as a % of the total share capital of the Company)	-	-	-	-		
45851780 99.99	45849780 99.98	45973421 99.98	45849780 99.98			45851780 99.99	45849780 99.98	45973421 99.98	45849780 99.98		
30.41	30.41	30.50	30.41			30.41	30.41	30.50	30.41		
B. INVESTOR COMPLAINTS											
					- Pending at the beginning of the quarter	-					
					- Received during the quarter	3					
					- Disposed off during the quarter	3					
					- Remaining unresolved at the end of the quarter	-					

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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED :

The Company is mainly engaged in shipping business and there are no separate reportable segments as per Accounting Standard (AS) 17 for standalone results. Hence Segment information is given below for consolidated results only.

	(Rs. in Crores)			
	Consolidated			
	Quarter Ended		Year Ended	
	30.06.2015 (UNAUDITED)	31.03.2015 (AUDITED)	30.06.2014 (UNAUDITED)	31.03.2015 (AUDITED)
a) Segment Revenue :				
Shipping	563.42	486.80	505.90	2120.78
Offshore	497.44	416.38	435.14	1672.69
Sub-total	1060.86	903.18	941.04	3793.47
Less : Inter Segment Revenue	33.99	0.31	34.99	79.94
Total	1026.87	902.87	906.05	3713.53
b) Segment Results :				
Profit before tax and interest				
Shipping	185.78	95.87	105.84	431.83
Offshore	237.56	121.63	220.13	666.88
Sub-total	423.34	217.50	325.97	1098.71
Less : Interest	69.86	75.55	75.36	300.58
Total Profit before tax	353.48	141.95	250.61	798.13
c) Capital Employed :				
Shipping	6681.82	6509.07	6676.83	6509.07
Offshore	7511.05	7436.17	6522.58	7436.17
Total	14192.87	13945.24	13199.41	13945.24

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NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. The above results, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meetings held on August 12, 2015 and have been prepared in accordance with Clause 41 of the Listing Agreement.
2. During the quarter, Greatship (India) Limited (GIL), a wholly owned subsidiary of the Company, has redeemed, as per the terms of the issue, part of the Company's investment in 7.50% Cumulative Redeemable Preference Share Capital in GIL to the extent of 1,45,00,000 shares of Rs. 10/- each.

Consequently, total investment of the Company, as on June 30, 2015, in GIL amounts to Rs. 1305.14 crores in equity shares and Rs. 315.37 crores in Cumulative Redeemable Preference Shares, aggregating to Rs. 1620.51 crores.

3. During the quarter -
 - the Company took delivery of a newly built Kamsarmax Dry Bulk Carrier named "Jag Arnav" of DWT 81,600 MT.
 - Greatship (India) Limited, a wholly owned subsidiary, has sold and delivered Anchor Handling Tug cum Supply vessel named "Greatship Akhila" (Year Built : 2009) of 80T.

Subsequent to the end of the quarter, the Company has contracted to sell a newly built Kamsarmax Dry Bulk Carrier upon delivery from the yard, for delivery to the buyer in the second quarter of financial year 2015-16.

4. Subsequent to the end of the quarter, the wholly owned subsidiary Greatship (India) Limited has formed one wholly owned subsidiary "Greatship Oilfield Services Limited".
5. Previous period figures have been re-grouped/restated wherever necessary. The figures of the quarter ended March 31, 2015, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 and the published year to date figures upto the third quarter of the financial year ended March 31, 2015.

For The Great Eastern Shipping Co. Ltd.



(K. M. Sheth)
Chairman

Place: Mumbai
Date : 12.08.2015