

**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

November 06, 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. November 06, 2015 have considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended September 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

KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors,
The Great Eastern Shipping Company Limited,
Ocean House,
134/A, Dr. Annie Besant Road,
Mumbai 400 018.

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **THE GREAT EASTERN SHIPPING COMPANY LIMITED** for the quarter and the half year ended September 30, 2015, prepared by the Company pursuant to clause 41 of the Listing Agreement with stock exchanges in India, except for disclosures regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 06, 2015. Our responsibility is to issue a report on these financial results based on our review. The Statement has been initialed by us for identification purposes.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review of interim financial statements is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial results of certain subsidiaries, whose financial results reflect the Group's share of total assets of Rs. 5,748.76 crores as at September 30, 2015 and the Group's share of total revenue of Rs. 224.33 crores for the quarter and Rs. 455.83 crores for the half year ended September 30, 2015, as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries is based solely on the report of the other auditors.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W


Darshan Z. Fraser
PARTNER
M. No.: 42454

Mumbai: November 06, 2015.

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

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015.

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31.03.2015													(Rs. in Crores)
PART I	CONSOLIDATED						STANDALONE						
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			
	30.09.2015 (UNAUDITED)	30.06.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.06.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	Year Ended 31.03.2015 (AUDITED)	
	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	
	25.38 25.33	21.47 21.42	13.71 13.68	46.85 46.76	28.49 28.44	49.63 49.53	16.53 16.50	10.75 10.73	7.17 7.16	27.28 27.23	12.98 12.96	21.04 21.00	
	See accompanying notes to the financial results												
	14. Paid-up Equity Share Capital (Face Value Rs.10/-)												
	15. Reserves excluding revaluation reserves												
	16. Earnings per share (of Rs.10 each) (not annualised) (in Rupees)												
	(a) Basic												
	(b) Diluted												
	See accompanying notes to the financial results												
PART II													
A. PARTICULARS OF SHAREHOLDING													
104914785 69.58	104920285 69.59	104796644 69.50	104914785 69.58	104920285 69.59	104796644 69.50	104914785 69.58	104920285 69.59	104796644 69.50	104914785 69.58	104920285 69.59	104796644 69.50	104920285 69.59	
5000 0.01	5000 0.01	7000 0.02	5000 0.01	7000 0.02	7000 0.02	5000 0.01	5000 0.01	7000 0.02	5000 0.01	5000 0.01	7000 0.02	7000 0.02	
-	-	-	-	-	-	-	-	-	-	-	-	-	
45857280 99.99	45851780 99.99	45973421 99.98	45857280 99.99	45849780 99.98	45973421 99.98	45857280 99.99	45851780 99.99	45973421 99.98	45857280 99.99	45857280 99.99	45973421 99.98	45849780 99.98	
30.42	30.41	30.50	30.42	30.41	30.50	30.42	30.41	30.50	30.42	30.41	30.50	30.41	
1. Public Shareholding - - Number of Shares - Percentage of shareholding													
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%) (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)													
B. INVESTOR COMPLAINTS													
- Pending at the beginning of the quarter													
- Received during the quarter													
- Disposed off during the quarter													
- 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			Half Year Ended		Year Ended
	30.09.2015 (UNAUDITED)	30.06.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2014 (UNAUDITED)	31.03.2015 (AUDITED)
a) Segment Revenue :						
Shipping	650.86	562.24	570.10	1213.10	1077.76	2124.84
Offshore	491.29	496.61	433.09	987.90	868.23	1672.69
Sub-total	1142.15	1058.85	1003.19	2201.00	1945.99	3797.53
Less : Inter Segment Revenue	52.25	33.99	44.59	86.24	79.58	84.00
Total	1089.90	1024.86	958.60	2114.76	1866.41	3713.53
b) Segment Results :						
Profit before tax and interest						
Shipping	239.38	185.78	109.01	425.16	214.85	431.83
Offshore	238.94	237.56	197.51	476.50	417.64	666.88
Sub-total	478.32	423.34	306.52	901.66	632.49	1098.71
Less : Interest	73.90	69.86	78.42	143.76	153.78	300.58
Total Profit before tax	404.42	353.48	228.10	757.90	478.71	798.13
c) Capital Employed :						
Shipping	6689.47	6681.82	6587.56	6689.47	6587.56	6509.07
Offshore	7702.03	7511.05	6694.27	7702.03	6694.27	7436.17
Total	14391.50	14192.87	13281.83	14391.50	13281.83	13945.24

THE GREAT EASTERN SHIPPING CO. LTD.

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NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. STATEMENT OF ASSETS & LIABILITIES :

CONSOLIDATED As at			(Rs. in Crores)	
			STANDALONE As at	
30.09.2015 (UNAUDITED)	31.03.2015 (AUDITED)		30.09.2015 (UNAUDITED)	31.03.2015 (AUDITED)
		A EQUITY AND LIABILITIES:		
		1 Shareholders' funds		
150.78	150.78	(a) Capital	150.78	150.78
8060.48	7279.84	(b) Reserves and Surplus	5120.11	4779.98
8211.26	7430.62		5270.89	4930.76
		2 Non-current liabilities		
5283.68	5462.62	(a) Long-term borrowings	2613.14	2568.90
34.96	33.38	(b) Long-term provisions	24.16	24.09
5318.64	5496.00		2637.30	2592.99
		3 Current liabilities		
187.67	215.45	(a) Trade payables	93.74	113.91
1140.43	1293.76	(b) Other current liabilities	450.46	638.32
1038.44	1099.32	(c) Short-term provisions	1023.48	1059.95
2366.54	2608.53		1567.68	1812.18
15896.44	15535.15	TOTAL - EQUITY AND LIABILITIES	9475.87	9335.93
		B ASSETS :		
		1 Non-current assets		
11209.36	11114.89	(a) Fixed assets	4524.45	4484.12
-	-	(b) Non-current investments	1622.16	1665.66
1.11	0.90	(c) Deferred Tax Assets (net)	-	-
38.49	32.63	(d) Long-term loans and advances	65.17	38.20
137.92	132.23	(e) Other non-current assets	-	-
11386.88	11280.65		6211.78	6187.98
		2 Current assets		
1201.32	1249.98	(a) Current investments	1182.90	1149.58
130.16	140.08	(b) Inventories	48.24	52.83
518.67	334.62	(c) Trade receivables	202.30	133.91
2496.80	2380.15	(d) Cash and cash equivalents	1719.01	1716.96
136.62	129.49	(e) Short-term loans and advances	96.67	83.10
25.99	20.18	(f) Other current assets	14.97	11.57
4509.56	4254.50		3264.09	3147.95
15896.44	15535.15	TOTAL - ASSETS	9475.87	9335.93

2. 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 November 06, 2015 and have been prepared in accordance with Clause 41 of the Listing Agreement.
3. During the quarter, the Company took delivery of a newly built Kamsarmax Dry Bulk Carrier named "Jag Aakash" of DWT 81,600 MT and subsequently sold and delivered the same to its new buyer.
4. During the quarter, the wholly owned subsidiary Greatship (India) Limited has formed one wholly owned subsidiary "Greatship Oilfield Services Limited". (Already informed in the previous quarter).
5. Previous period figures have been re-grouped/restated wherever necessary.

For The Great Eastern Shipping Co. Ltd.



(K. M. Sheth)
Chairman

Place: Jaipur
Date : 06.11.2015