

**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/086/2016/JMT

February 04, 2016

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Fax No.22723121/3719

Fax No. 26598237/38, 66418124/25/26

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. February 04, 2016, have considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended December 31, 2015.

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

The Board has declared an interim dividend of Rs. 6/- per share to the equity shareholders of the Company.

The Company has fixed February 16, 2016 as 'Record Date' for the purpose of ascertaining the shareholders eligible for receiving the interim dividend. The interim dividend will be paid to the shareholders on or after February 24, 2016.

The Company has also decided to voluntarily strike off The Great Eastern Shipping Co. London Ltd. (GESCO London), a wholly owned subsidiary of the Company, from the Companies Register in UK. GESCO London presently does not conduct any business activities. GESCO London had a networth of USD 1.14 Mn as on March 31, 2015 and a loss of USD 37, 809 for the year ended on that date.

The striking off process is expected to be completed during by December 2016 subject to necessary approvals.

The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 13.50 hours.

You are requested to take note of the above.

Thanking You,
Yours faithfully,
For The Great Eastern Shipping Co. Ltd.


Jayesh M. Trivedi
President (Sec. & Legal) & Company Secretary
jayesh.trivedi@greatship.com

CC: Luxembourg Stock Exchange, LUXEMBOURG. 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.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **THE GREAT EASTERN SHIPPING COMPANY LIMITED** (the Company) and its subsidiaries (collectively referred to as the "Group") for the quarter and nine months ended on December 31, 2015, prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on February 4, 2016. Our responsibility is to issue a report on these financial statements based on our review.
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 Accounts 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 misstatement. A review of interim financial consolidated 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 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 statements of certain subsidiaries, whose financial statements reflect the Group's share of total assets of Rs. 5,672.19 crore as at December 31, 2015, and the Group's share of total revenue of Rs. 67.38 crore and Rs. 258.27 crore, for the quarter and nine months ended on that date respectively as considered in the consolidated financial statements. These financial statements 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.



**KALYANIWALLA
& MISTRY**

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Darajus Z. Fraser

PARTNER

M. No.: 42454

Mumbai: February 4, 2016.

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 Financial Results of **THE GREAT EASTERN SHIPPING COMPANY LIMITED** for the quarter and nine months ended on December 31, 2015, prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on February 4, 2016. Our responsibility is to issue a report on these financial statements based on our review.
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 misstatement. 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Darius Z. Fraser

PARTNER

M. No.: 42454

Mumbai: February 4, 2016.

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TEL.: (91) (22) 6158 7200 FAX: (91) (22) 2267 3964

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THE GREAT EASTERN SHIPPING CO. LTD.

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Website : www.greatship.com, Email : corp_comm@greatship.com, CIN : L35110MH1948PLC006472

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015.

PART I	CONSOLIDATED					STANDALONE					(Rs. in Crores)
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2015 (UNAUDITED)	30.09.2015 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.12.2014 (UNAUDITED)		31.12.2015 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.12.2015 (UNAUDITED)	31.12.2014 (UNAUDITED)		
	940.60 7.14	1026.89 6.57	873.85 3.96	2905.28 22.46	2531.75 22.04	3407.97 30.06	486.85 6.59	552.66 6.57	451.60 3.95	1493.77 20.17	1708.32 25.76
	947.74	1033.46	877.81	2927.74	2553.79	3438.03	493.44	559.25	455.55	1513.94	1734.08
1	149.56	154.77	139.80	450.76	407.80	557.85	67.25	67.40	60.59	192.76	240.93
(a)	76.54	79.92	138.45	237.01	384.05	506.50	73.32	76.55	120.58	218.63	453.69
(b)	25.00	23.75	34.48	77.15	84.18	119.30	13.39	12.11	-	37.02	-
(c)	47.83	52.74	66.35	154.56	156.38	211.57	28.94	27.24	30.87	83.01	108.91
(d)	45.12	44.22	46.17	132.78	145.30	189.03	39.18	30.06	33.92	103.80	137.53
	94.82	89.45	113.16	271.59	297.98	420.54	65.56	63.23	59.66	181.47	228.92
	438.87	444.85	537.41	1323.85	1475.89	2004.79	287.84	276.59	305.62	816.69	1169.58
	508.87	588.61	340.40	1603.89	1078.10	1433.24	205.60	282.66	149.93	697.25	564.50
	167.96	166.73	158.12	496.08	458.14	614.41	80.24	80.36	85.45	237.18	323.43
	16.22	-	-	16.22	-	-	16.22	-	-	16.22	-
	324.69	421.88	182.28	1091.59	619.96	818.83	109.14	202.30	64.48	443.86	135.76
	0.02	(15.32)	0.51	9.90	56.04	19.39	0.03	(15.89)	0.27	(15.79)	34.50
(a)	21.26	37.09	29.43	92.31	81.24	91.02	17.86	22.93	22.26	68.41	60.99
(b)	26.31	34.87	36.50	80.14	119.59	165.09	21.33	80.64	34.44	153.29	221.93
(c)	47.59	56.44	66.44	182.35	256.67	275.50	39.24	87.68	56.97	205.91	276.43
	372.28	478.92	248.72	1273.94	876.83	1094.33	148.38	289.98	121.45	649.76	517.50
	70.35	73.90	71.25	214.11	225.03	300.58	45.04	45.75	48.38	135.03	188.58
	301.93	404.42	177.47	1059.83	651.80	793.75	103.34	244.23	73.07	514.73	328.92
	301.93	404.42	177.47	1059.83	656.18	798.13	-	-	-	-	4.38
	28.48	24.21	(4.38)	82.50	43.80	57.82	2.75	(2.75)	4.00	5.00	25.00
	0.34	(0.21)	0.15	0.13	1.11	1.07	-	-	-	(4.00)	(9.00)
	(1.75)	(2.25)	-	(4.00)	-	(9.00)	(1.75)	(2.25)	-	(4.00)	(9.00)
	27.07	21.75	(4.23)	78.63	44.91	49.89	1.00	(5.00)	4.00	1.00	16.00
	274.86	382.67	181.70	981.20	611.27	748.24	102.34	249.23	69.07	513.73	317.30
	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78
	18.23	25.38	12.05	65.08	40.54	49.63	6.79	16.53	4.58	34.07	21.04
	18.19	25.33	12.03	64.95	40.46	49.53	6.77	16.50	4.57	34.01	21.00
				7279.84							4779.98

See accompanying notes to the financial results

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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			Nine Months Ended		Year Ended
	31.12.2015 (UNAUDITED)	30.09.2015 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.12.2015 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.03.2015 (AUDITED)
a) Segment Revenue :						
Shipping	535.46	650.86	556.22	1748.56	1633.98	2124.84
Offshore	461.45	491.29	388.08	1449.35	1256.31	1672.69
Sub-total	996.91	1142.15	944.30	3197.91	2890.29	3797.53
Less : Inter Segment Revenue	1.58	52.25	0.05	87.82	79.63	84.00
Total	995.33	1089.90	944.25	3110.09	2810.66	3713.53
b) Segment Results :						
Profit before tax and interest						
Shipping	147.60	239.38	121.11	572.76	335.96	431.83
Offshore	224.68	238.94	127.61	701.18	545.25	666.88
Sub-total	372.28	478.32	248.72	1273.94	881.21	1098.71
Less : Interest	70.35	73.90	71.25	214.11	225.03	300.58
Total Profit before tax	301.93	404.42	177.47	1059.83	656.18	798.13
c) Capital Employed :						
Shipping	6691.68	6689.47	6610.19	6691.68	6609.74	6509.07
Offshore	7780.28	7702.03	7010.60	7780.28	7010.60	7436.17
Total	14471.96	14391.50	13620.79	14471.96	13620.34	13945.24

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NOTES TO CONSOLIDATED 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 February 04, 2016 and have been prepared in accordance with Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board of Directors has declared an interim dividend of Rs. 6.00 per equity share. The outgo on this account is Rs. 107.85 crores including tax on dividend.
3. During the quarter, the Company entered into a contract to buy a Medium Range Product Tanker named "Jag Padma" (Year Built: 2005) of DWT 47999 MT. The Company took delivery of the vessel on January 27, 2016.
4. Previous period figures have been re-grouped/restated wherever necessary.
5. The results for the quarter and nine months ended December 31, 2015 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 : 04.02.2016