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/194/2019/JMT

November 22, 2019

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 – 400 051

Dear Sir,

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of post buy-back public advertisement pertaining to closure of Buyback of the Company published in the following newspapers by way of advertisement:

- Business Standard English (All editions)
- Business Standard Hindi (All editions)
- Mumbai Lakshadeep (Mumbai)

You are requested to kindly take note of the same.

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

Jayesh M. Trivedi
President (Secl. & Legal) & Company Secretary

THE GREAT EASTERN SHIPPING COMPANY LIMITED

Registered Office: Ocean House, 134/A, Dr Annie Besant Road, Worli, Mumbai-400018
CIN: L35110MH1948PLC006472
Tel: +91 22 66613000, Fax: +91 22 2492 5900 Website: www.greatship.com, E-mail: shares@greatship.com
Contact Person: Jayesh Trivedi, President (Secretarial & Legal) & Company Secretary
Tel: +91 22 66613000, Fax: +91 22 2492 5900, Email: shares@greatship.com

POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF SHAREHOLDERS OF THE GREAT EASTERN SHIPPING COMPANY LIMITED

*This post buyback public advertisement ('**Advertisement**') is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('**Buyback Regulations**') including any statutory modification(s), or re-enactment for the time being in force, regarding completion of the Buyback (as defined below) by The Great Eastern Shipping Company Limited (the '**Company**') of its own equity shares from the members of the Company (other than the promoters, promoter group and persons in control of the Company).*

*This Advertisement should be read in conjunction with the public announcement dated June 3, 2019 ('**Public Announcement**'), issued in connection with the Buyback. Unless specifically defined herein, capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.*

1. THE BUYBACK

1.1 The board of directors of the Company (hereinafter referred to as the '**Board**', which expression includes any committee duly constituted by the Board to exercise its powers, and/or the powers conferred by the Board resolution), at its meeting held on June 1, 2019, has, by way of a board resolution ("**Board Resolution**") and subject to the approvals of such statutory, regulatory or governmental authorities as may be required under applicable laws, approved the proposal to buy back its own fully paid-up Equity Shares of face value of INR 10/- each ('**Equity Shares**') from the members of the Company (other than the promoters, the promoter group and persons in control of the Company) payable in cash, for an amount aggregating up to INR 100 crore (Rupees One Hundred crore only) including transaction costs which are payable on buyback of Equity Shares on the stock exchange platform namely brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, exchange transaction charges, SEBI turnover fees etc. ('**Maximum Buyback Size**') at a price not exceeding INR 306/- (Rupees Three Hundred and Six only) per Equity Share ('**Maximum Buyback Price**'), under the open market route through the stock exchanges, in accordance with Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Companies (Management and Administration) Rules, 2014, as amended and the Buyback Regulations (the transaction/process herein after referred to as the '**Buyback**').

1.2 The Maximum Buy Back Size does not include other expenses incurred or to be incurred for the Buyback, such as filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as goods and services tax and other incidental and related expenses.

1.3 The Buyback commenced on June 14, 2019 and closed on November 20, 2019. Till the date of closure of Buyback, the Company has utilized 99.94% of Maximum Buyback Size with a balance of INR 5,99,401.01 (Rupees Five Lakhs Ninety Nine Thousand Four Hundred and One and Paisa One only).

1.4 The Company has decided to close the Buyback on November 20, 2019. Intimation for closure of the Buyback was issued to the Stock Exchanges (as defined below) on November 20, 2019.

1.5 The total number of Equity Shares bought back under the Buyback is 38,10,581 Equity Shares.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back a total of 38,10,581 Equity Shares, utilizing a total of INR 99,94,00,598.99 (Rupees Ninety Nine Crore Ninety Four Lakhs Five Hundred and Ninety Eight and Paise Ninety Nine only) which represents 99.94% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on BSE Limited and National Stock Exchange of India Limited, together referred to as '**Stock Exchanges**'. The highest price at which the Equity Shares were bought back was INR 305.00/- per Equity Share while the lowest price was INR 221.00/- per Equity Share. The Equity Shares were bought back at an average price of INR 261.60/- per Equity Share. These prices are based on contract notes issued by the Company's Broker (Kotak Securities Limited) and exclude Transaction Costs.

2.2. The payout formalities shall be completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished 31,74,814 Equity Shares till date and is in the process of extinguishing the remaining 6,35,767 Equity Shares bought back.

2.3 All Equity Shares bought back were in the demat segment from the platform of the Stock Exchanges. As the Buyback was done from the open market through the Stock Exchanges, the identity of members from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement and as on November 20, 2019 ('**Post Buyback**') is set forth below:

Particulars	As on the date of Public Announcement		Post Buyback	
	No of Equity Shares	Amount (INR)	No of Equity Shares	Amount (INR)
Authorized share capital				
Equity Shares of INR 10/- each	30,00,00,000	3,00,00,00,000	30,00,00,000	3,00,00,00,000
Preference Shares of INR 10/- each	20,00,00,000	2,00,00,00,000	20,00,00,000	2,00,00,00,000
Issued share capital				
Equity Shares of INR 10/- each	15,11,63,426	1,51,16,34,260	14,73,52,845*	1,47,35,28,450
Subscribed and fully paid-up share capital				
Equity Shares of INR 10/- each	15,07,77,065	1,50,77,70,650	14,69,66,484*	1,46,96,64,840

** The Company is in the process of extinguishing the balance 6,35,767 Equity Shares out of the total of 38,10,581 Equity Shares bought back. The share capital post completion of the Buyback ('**Post Buyback**') is provided assuming extinguishment of all Equity Shares bought back by the Company*

3.2 The shareholding pattern of the Company as on May 31, 2019 as disclosed in the Public Announcement ('**Pre Buyback**') and as on Post Buyback is as follows:

Shareholders	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of Shares	No. of Equity Shares	% of Shares
Promoters and/or persons who are in the control and/or acting in concert (Promoter Group)	4,47,20,934	29.66	4,47,20,934	30.43
Indian Financial Institutions	41,127	0.03	10,22,45,550*	69.57
Banks	91,678	0.06		
Mutual Funds	3,12,60,043	20.73		
Government Companies	10,238	0.01		
Insurance Companies	46,50,718	3.08		
Indian Public & Corporates	3,78,95,930	25.13		
Foreign Institutional Investors	3,07,89,416	20.42		
NRIs	13,13,517	0.87		
Foreign Nationals and Overseas Corporate Bodies	3,464	0.00		
Total	**15,07,77,065**	**100%**	**14,69,66,484***	**100%**

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4. MERCHANT BANKER TO THE BUYBACK

kotak® Investment Banking

KOTAK MAHINDRA CAPITAL COMPANY LIMITED
27BKC, 1st Floor, Plot No. C-27, "G" Block,
Bandra Kurla Complex, Bandra (East), Mumbai-400 051
Contact Person: Ganesh Rane
Phone: +91-22-4336 0128
Fax: +91-22-6713 2447
Email: geship.buyback@kotak.com
SEBI Registration: INM000008704
Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.greatship.com) and the websites of the Stock Exchanges (i.e. www.bseindia.com and www.nseindia.com)

6. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company, in their capacity as directors, accept full and final responsibility for all the information contained in this Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information. This Advertisement is issued under the authority of the Board in terms of the resolution passed by the Board on November 20, 2019.

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

Sd/-	Sd/-	Sd/-
Mr. Bharat K. Sheth Deputy Chairman & Managing Director DIN: 00022102	Mr. Berjis Desai Director DIN: 00153675	Mr. Jayesh Trivedi President (Secretarial & Legal) & Company Secretary

Place: Mumbai
Date: November 20, 2019

PRESSMAN

Business Standard MUMBAI | FRIDAY, 22 NOVEMBER 2019

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Place : Mumbai
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PRESSMAN

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Deputy Chairman & Managing Director	Director	President (Secretarial & Legal)
DIN: 00022102	DIN: 00153675	& Company Secretary

Place : Mumbai
Date : November 20, 2019

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