THE GREAT EASTERN SHIPPING COMPANY LIMITED

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

CORRIGENDUM TO PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE GREAT EASTERN SHIPPING COMPANY LIMITED

This Corrigendum ("**Corrigendum**") to the public announcement issued on August 13, 2013 ("**Public Announcement**") and is being issued in connection with the buyback of its fully paid-up equity shares of face value of ₹ 10/- each ("**Equity Shares**") from the existing shareholders/beneficial owners, other than the promoters/persons who are in control of the Company, from the open market through stock exchanges ("**Buyback**") by The Great Eastern Shipping Company Limited ("**Company**"). This Corrigendum should be read in conjunction with the Public Announcement and the corrigendum issued on August 14, 2013 ("**1st Corrigendum"**) and the corrigendum issued on August 23, 2013 ("**2nd Corrigendum**"). This Corrigendum is being issued to inform the shareholders/beneficial owners of the Company holding Equity Shares in physical form about the process relating to the buyback of physical shares through the special rolling settlement window introduced in the cash segment by BSE. The capitalised terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the Public Announcement, unless otherwise specified. Kotak Securities Limited has been appointed as the sole broker to the Buyback.

A separate communication will be sent at the registered address of the all the shareholders holding Equity Shares in physical form as per records of the Company with the transfer deed, KYC form, Acceptance Form, etc. explaining the detailed process for buyback of Equity Shares in physical form.

The shareholders holding Equity Shares in physical form and who wish to offer their shares in the Buyback offer are requested to send all relevant documents including physical share certificate(s), duly executed transfer deed(s) either by registered post or courier or hand delivery to the following address:

Kotak Securities Limited
Attn: Mr. Karl Sahukar
27 BKC, 8th floor, Plot No C-27, "G" Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Email - project.geshipping@kotak.com

The requisite documents, other than KYC requirements, received from shareholders will be verified bySharepro Services (India) Private Limited, the Registrar & Transfer Agent of the Company. KYC documents will be verified by Kotak Securities Limited. On completion of successful verification and confirmation of receipt of all relevant documents by the Registrar & Transfer Agent and Kotak Securities Limited, the sale transaction will be executed by Kotak Securities Limited on their behalf.

In accordance with the SEBI Buyback Regulations, the price at which the physical shares will be bought back will be the volume weighted average price of the shares bought back, other than in the physical form, during the calendar week in which such shares were received by the broker. If no demat shares are bought back by the Company in that particular week, the volume weighted average price of the demat shares bought back by the Company in the preceding week will be considered.

The Company will endeavour to execute the transaction in the week subsequent to which the shares are received by Kotak Securities Limited. Please note in case of delay in executing the transaction due to unavoidable circumstances including incomplete documentation received from shareholders, the price will be applicable as on the week in which documentation has been completed in all respects.

A brokerage of 0.50% will be charged by Kotak Securities Limited upon successful execution of the transaction and the same (along with all applicable taxes) will be deducted from the sale consideration, and the net consideration would be remitted by Kotak Securities Limited immediately on the payout of the stock exchange, which will not be later than 4 days after the date of sale, and 10 days from receipt of all complete documents by Kotak Securities Limited.

Shareholders are free to sell or hold their physical Equity Shares entirely at their discretion and this process is designed in accordance with the Buyback Regulations only to assist those shareholders holding Equity Shares in the physical form, who are desirous of selling their Equity Shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.

All other information and terms of the Buyback disclosed in the Public Announcement remain unchanged.

MANAGER TO THE BUYBACK

kotak® Investment Banking

Name:	Kotak Mahindra Capital Company Limited
Address:	27 BKC, 1st Floor, Plot No C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Phone:	(022) - 4336 0000
Fax:	(022) - 6713 2446
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 Corrigendum to the 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

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

Place : **Mumbai**
Date : **November 27, 2013**

PRESSMAN

Size : 12(w) x 25(h)