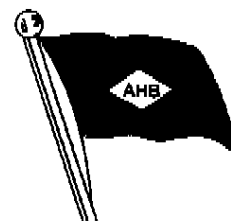


**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**

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/017/2013/JMT

February 07, 2013

Bombay Stock Exchange
1st Floor, Phiroze Jeejeebhoy 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. February 07, 2013 have:

1. Considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended December 31, 2012. The copy of the results together with the Limited Review Report is attached. The same will be published in the newspapers as required.
2. Declared an interim dividend of Rs. **3** /- per share to the equity shareholders of the Company.
3. Fixed February 20, 2013 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 28, 2013.

You are requested to kindly take note of the above.

Thanking You,
Yours faithfully,

For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi

Vice President (Sec. & Legal) & Company Secretary

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

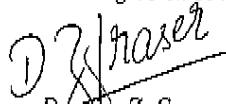
The Board of Directors,
The Great Eastern Shipping Company Limited,
Ocean House,
134/A, Dr. Annie Besant Road,
Mumbai 400 018.

Dear Sirs,

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 nine months ended December 31, 2012, 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 audited 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 February 07, 2013. Our responsibility is to issue a report on these financial statements 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 statements of certain subsidiaries, whose financial statements reflect the Group's share of total assets of Rs. 4,127.63 crores as at December 31, 2012 and the Group's share of total revenue of Rs. 76.85 crores and Rs. 340.10 crores for the quarter and for the nine months ended on that date respectively, as considered in 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.
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 and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W


Darshan Z. Fraser
PARTNER
M. No.: 42454

Mumbai: February 07, 2013.

THE GREAT EASTERN SHIPPING CO. LTD.

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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012.

(Rs. in Crores)

PART I CONSOLIDATED						Particulars	STANDALONE					
Quarter ended on			Nine Months Ended on		Year Ended on		Quarter Ended on			Nine Months Ended on		Year Ended on
31.12.2012 (UNAUDITED)	30.09.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.12.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.03.2012 (AUDITED)		31.12.2012 (UNAUDITED)	30.09.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.12.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.03.2012 (AUDITED)
751.81	657.79	751.39	2212.02	2111.97	2634.25	1 Income from operations -	459.08	348.48	412.88	1299.29	1242.28	1688.38
7.24	7.55	4.78	19.39	17.22	21.24	(a) Income from Operations - Freight & Charter hire	8.46	7.53	4.77	17.91	17.22	21.24
						(b) Other Operating Income						
759.05	665.34	756.17	2231.41	2129.19	2655.49	Total income from operations (net)	465.52	356.01	417.75	1307.20	1259.50	1709.62
						2. Expenses -						
104.95	107.75	118.86	330.02	339.70	464.56	(a) Employees benefits expense	50.20	47.63	50.04	145.71	151.49	197.47
125.35	99.31	104.34	348.31	300.22	415.89	(b) Fuel Oil & Water	120.04	92.30	93.28	324.38	274.64	379.78
68.19	49.73	95.09	240.54	262.49	367.78	(c) Hire of chartered ships/equipments	57.81	42.35	55.55	204.73	189.53	263.78
						(d) Other expenses -						
41.18	41.15	41.40	118.39	117.73	184.98	- Consumption of spares and stores	26.83	28.70	25.98	78.29	78.06	106.09
23.45	37.41	45.54	90.37	90.96	114.07	- Repairs and maintenance	15.47	33.74	37.65	75.07	73.02	91.58
76.32	64.38	95.08	228.41	255.03	344.32	- Others	52.50	39.78	48.46	141.58	141.50	187.00
						Total expenses	322.65	282.48	308.96	987.14	908.54	1225.68
439.44	399.71	500.29	1356.04	1366.13	1871.68	3 Operating Profit (PBIT) [1 - 2]	142.87	73.53	108.79	340.06	350.96	483.94
319.61	265.63	255.88	875.37	783.06	1083.81	4. Depreciation	95.63	81.23	97.95	277.07	278.45	357.12
151.03	138.19	143.36	442.75	405.43	548.32	5. Impairment/(reversal of Impairment) on certain assets	-	-	(20.96)	-	(20.96)	(20.96)
-	-	(20.98)	-	(20.98)	(1.00)	6. Profit from Operations before Other Income and Finance costs [3 - 4 - 5]	47.24	(7.70)	31.82	92.99	93.49	147.80
168.58	127.44	133.50	432.62	378.61	536.49	7. Other Income -						
0.33	83.59	13.04	109.52	59.24	70.75	(a) Profit on Sale of Ships and Other Assets	0.05	-	13.03	45.65	59.24	77.24
55.75	(80.83)	9.17	52.06	64.44	6.76	(b) Gain/(Loss) on Foreign Currency Transactions/Translation (net)	34.50	(73.75)	9.11	17.33	28.70	(7.02)
						(see note 1)						
65.82	44.26	58.08	157.53	157.25	202.47	(c) Other Income	47.48	77.24	48.67	175.61	183.39	227.10
121.90	27.02	80.27	319.51	280.93	279.98	Total other income	82.03	3.49	70.61	238.59	271.33	297.32
						8. Profit before Finance costs [6 + 7]	128.27	(4.21)	102.63	301.58	364.62	445.12
290.48	154.48	213.77	752.13	659.54	816.47	9. Finance costs	53.14	33.92	73.92	181.02	208.65	279.78
85.68	57.98	114.42	261.69	325.24	437.32	10. Profit from Ordinary Activities before tax [8 - 9]	75.13	(38.13)	28.71	140.56	155.17	165.34
204.90	97.38	99.35	490.44	334.30	379.15	11. Tax expense -						
13.50	16.00	11.14	36.09	53.43	58.72	- current tax	1.00	-	-	4.00	22.00	22.00
(0.44)	0.18	(0.41)	0.32	(0.21)	(0.43)	- deferred tax	-	-	-	-	-	-
13.06	16.18	10.73	36.41	53.22	58.29		1.00	-	-	4.00	22.00	22.00
						12. Net Profit/(Loss) from ordinary activities after tax [10 - 11]	75.13	(38.13)	28.71	136.56	133.17	143.34
191.84	81.20	88.62	454.03	281.08	320.86	13. Minority Interest	-	-	-	-	-	-
-	-	1.18	-	3.72	4.31	14. Net Profit/(Loss) after taxes and minority interest [12 - 13]	75.13	(38.13)	28.71	136.56	133.17	143.34
191.84	81.20	87.46	454.03	277.36	316.55							

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012.

(Rs. in Crores)

PART I						STANDALONE					
CONSOLIDATED											
Quarter ended on			Nine Months Ended on		Year Ended on	Quarter Ended on			Nine Months Ended on		Year Ended on
31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
152.32	152.29	152.29	152.32	152.29	152.29	152.32	152.29	152.29	152.32	152.29	152.29
					5843.64						4978.22
12.60	5.33	5.74	29.81	18.21	20.78	4.93	(2.50)	1.89	8.97	8.74	9.41
12.57	5.32	5.73	29.75	18.17	20.74	4.92	(2.50)	1.88	8.95	8.73	9.39
See accompanying notes to the financial results											

PART II						A. PARTICULARS OF SHAREHOLDING					
106842916	106810516	106810516	106842916	106810516	106810516	1. Public Shareholding -	106842916	106810516	106810516	106842916	106810516
70.14	70.14	70.14	70.14	70.14	70.14	- Number of Shares	70.14	70.14	70.14	70.14	70.14
						- Percentage of shareholding					
7000	7000	7000	7000	7000	7000	2. Promoters and promoter group shareholding					
0.02	0.02	0.02	0.02	0.02	0.02	(a) Pledged/Encumbered	7000	7000	7000	7000	7000
						- Number of shares	0.02	0.02	0.02	0.02	0.02
						- 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%)					
45472168	45472168	45472168	45472168	45472168	45472168	(b) Non-encumbered	45472168	45472168	45472168	45472168	45472168
99.98	99.98	99.98	99.98	99.98	99.98	- Number of shares	99.98	99.98	99.98	99.98	99.98
29.86	29.86	29.86	29.86	29.86	29.86	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	29.86	29.86	29.86	29.86	29.86
						- 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	5
- Disposed of during the quarter	5
- Remaining unresolved at the end of the quarter	-

THE GREAT EASTERN SHIPPING CO. LTD.

Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai 400018.

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
	31.12.2012 (UNAUDITED)	30.09.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.12.2012 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.03.2012 (AUDITED)
a) Segment Revenue :						
Shipping	549.31	360.83	498.46	1550.88	1544.02	2029.35
Offshore	331.69	368.34	338.02	1043.54	886.99	1227.04
Sub-total	881.00	729.17	836.48	2594.42	2431.01	3256.39
Less : Inter Segment Revenue	0.05	36.81	0.04	43.50	20.89	20.92
Total	880.95	692.36	836.44	2550.92	2410.12	3235.47
b) Segment Results :						
Profit before tax and interest						
Shipping	130.22	(40.37)	102.37	261.30	323.61	402.42
Offshore	160.26	194.83	111.40	490.83	335.93	414.05
Sub-total	290.48	154.46	213.77	752.13	659.54	816.47
Less : Interest	85.58	57.08	114.42	261.69	325.24	437.32
Total Profit before tax	204.90	97.38	99.35	490.44	334.30	379.15
c) Capital employed :						
Shipping	7264.08	7314.82	7503.89	7264.08	7503.89	7406.90
Offshore	5788.83	5305.58	5028.11	5788.83	5028.11	4993.75
Total	13052.91	12620.40	12532.00	13052.91	12532.00	12400.65

THE GREAT EASTERN SHIPPING CO. LTD.

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

NOTES TO CONSOLIDATED RESULTS:

1. Loss/(Gain) on Foreign Currency Transactions/Translation (net) for the quarter ended December 31, 2012, includes a non-cash gain of Rs. 73.01 crores [Corresponding quarter ended December 31, 2011 : gain of Rs. 29.22 crores] on revaluation of the outstanding foreign currency bank balances and debtors/creditors. The corresponding figure for the nine months ended December 31, 2012, was a gain of Rs. 22.74 crores [Corresponding nine months ended December 31, 2011 : gain of Rs. 120.42 crores]
2. The Board of Directors has declared an interim dividend of Rs. 3.00 per equity share. The outgo on this account is Rs. 53.11 crores including tax on dividend.
3. During the quarter, the Company has allotted 32400 equity shares out of the shares kept in abeyance pursuant to the order of the Special Court (Trial of Offences Relating to Transaction in Securities).
4. During the quarter –
 - the Company has contracted to construct a Medium Range Product Tanker of DWT 50000 MT for delivery in fourth quarter of financial year 2014-15.
 - the Subsidiary Company took delivery of a Platform / Remotely Operated Vehicle Support Vessel named "Greatship Rachna" (Year Built: 2012) of DWT 3629 MT. (Already informed in the previous quarter).

Subsequent to the end of the quarter, the Subsidiary Company –

- took delivery of a Platform / Remotely Operated Vehicle Support Vessel named "Greatship Ragini" (Year Built: 2013) of DWT 3626 MT.
 - took delivery of a Mobile Offshore Self Elevating 350 feet Drilling Rig named "Greatdrill Chaaya" (Year Built: 2013).
5. The Subsidiary Company had cancelled the shipbuilding contract for a newbuilding Multipurpose Support Vessel in January 2012. The said cancellation was disputed by the yard and the matter was referred to arbitration. This matter now stands amicably resolved with all outstanding monies received.
 6. Previous period figures have been re-grouped wherever necessary.
 7. 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 07, 2013 and have been prepared in accordance with Clause 41 of the Listing Agreement.

For The Great Eastern Shipping Co. Ltd.



(K. M. Sheth)
Executive Chairman

Place: Mumbai.

Date : 07.02.2013