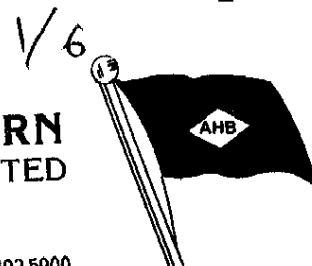


**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



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

February 05, 2015

Our Ref.: S/16/2015/JMT

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 05, 2015 have considered and taken on record the Unaudited Financial Results (Provisional) for the quarter ended December 31, 2014.

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

Board level changes

The Board has appointed Dr. Shankar Acharya as Independent Director on the Board of Directors of the Company with effect from February 05, 2015.

Dr. Shankar Acharya is one of India's leading policy economists. He was Chief Economic Adviser to the Government of India. He has also authored several books and numerous scholarly articles in academic journals.

You are requested to 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

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

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KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

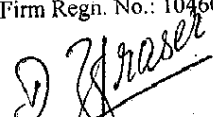
The Board of Directors,
The Great Eastern Shipping Company Limited,
Ocean House,
134/A, Dr. Annie Besant Road,
Mumbai 400 018.

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 nine months ended December 31, 2014, 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 February 5, 2015. 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. 5,102.05 crores as at December 31, 2014 and the Group's share of total revenue of Rs. 244.65 crores for the quarter and Rs. 707.53 crores for the 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.
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


Daranis V. Fraser
PARTNER
M. No.: 42454

Mumbai: February 5, 2015.

THE GREAT EASTERN SHIPPING CO. LTD.

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014.

PART I						(Rs. in Crores)					
CONSOLIDATED						STANDALONE					
Quarter Ended		31.12.2013 (UNAUDITED)	Nine Months Ended on		Year Ended 31.03.2014 (AUDITED)	Quarter Ended		31.12.2013 (UNAUDITED)	Nine Months Ended on		Year Ended 31.03.2014 (AUDITED)
31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)		31.12.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)		31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)		31.12.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	
873.85	854.08	752.84	2531.75	2255.47	3049.18	451.60	416.84	367.95	1249.49	1052.29	1446.72
3.96	13.70	30.20	22.04	37.62	42.68	3.95	9.65	29.95	17.63	37.37	42.86
877.81	867.78	782.84	2553.79	2293.09	3091.86	455.55	426.49	397.90	1267.12	1089.66	1489.58
139.80	140.69	124.66	407.80	367.58	506.88	60.59	63.09	50.59	177.23	149.32	205.79
138.45	126.30	101.02	384.05	290.47	395.66	120.58	114.50	92.96	348.64	296.49	364.40
34.48	26.29	21.08	84.18	60.83	79.22	-	-	-	-	11.40	11.40
65.35	52.98	57.70	156.38	141.49	200.95	30.87	29.27	27.98	80.91	75.13	107.34
46.17	56.73	32.97	145.30	99.35	134.53	33.92	44.23	25.50	110.33	70.31	96.09
113.16	97.81	94.94	297.98	250.35	342.83	69.66	54.33	61.06	169.51	156.39	214.39
537.41	500.80	432.37	1475.69	1210.07	1660.05	305.62	305.42	258.09	886.62	729.04	999.41
340.40	366.98	350.47	1078.10	1083.02	1431.81	149.93	121.07	139.81	380.50	360.62	493.17
158.12	153.04	169.55	458.14	495.64	658.03	85.45	82.21	91.24	244.74	274.02	360.01
-	-	-	-	(0.84)	7.28	-	-	-	-	(0.84)	(0.84)
182.28	213.94	180.92	619.96	588.22	766.50	64.48	38.86	48.57	135.76	87.44	134.00
0.51	14.29	0.01	56.04	10.63	10.75	0.27	13.96	0.04	34.50	8.90	9.03
29.43	37.75	(30.56)	81.24	162.24	99.46	22.26	26.81	(21.13)	60.99	127.00	77.25
36.50	40.54	40.70	119.59	85.64	131.33	34.44	81.51	38.62	192.70	163.09	201.39
66.44	92.58	10.15	256.87	258.51	241.54	56.97	122.28	17.53	288.19	296.99	267.67
248.72	306.52	191.07	876.83	846.73	1008.04	121.45	161.14	66.10	423.95	386.43	421.67
71.25	78.42	92.29	225.03	283.31	374.89	48.38	47.99	52.97	143.50	165.01	212.99
177.47	228.10	98.78	651.80	583.42	633.15	73.07	113.15	13.13	280.45	221.42	208.88
-	-	-	4.38	-	-	-	-	-	4.38	-	-
177.47	228.10	98.78	656.18	583.42	633.15	73.07	113.15	13.13	284.83	221.42	208.88
(4.38)	20.50	(8.76)	43.80	50.31	54.52	4.00	5.00	-	20.00	4.00	4.00
0.15	0.96	-	1.11	-	(0.77)	-	-	-	-	-	-
-	-	6.04	-	6.00	5.45	-	-	-	-	-	-
(4.23)	21.46	(2.72)	44.91	56.31	59.20	4.00	5.00	-	20.00	4.00	4.00
181.70	206.64	101.50	811.27	507.11	573.95	69.07	108.15	13.13	264.83	217.42	204.68

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014.

PART I						(Rs. in Crores)					
CONSOLIDATED						STANDALONE					
Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended on		Year Ended	Particulars	Quarter Ended		Nine Months Ended on		Year Ended
31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	31.03.2014 (AUDITED)		31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.03.2014 (AUDITED)
150.78	150.78	150.81	150.78	150.81	150.78	15. Paid-up Equity Share Capital (Face Value Rs. 10/-)	150.78	150.78	150.81	150.78	150.81
					6622.07	16. Reserves excluding revaluation reserves					4655.54
12.05	13.71	6.73	40.54	33.40	37.87	17. Earnings per share (of Rs. 10 each) (not annualised) (in Rupees)	4.58	7.17	0.87	17.56	14.32
12.03	13.68	6.71	40.46	33.34	37.79	(a) Basic	4.57	7.16	0.87	17.53	14.29
						(b) Diluted					13.48
						See accompanying notes to the financial results					

PART II						A. PARTICULARS OF SHAREHOLDING					
104862545	104796644	105329316	104862545	105329316	104796644	1. Public Shareholding -	104862545	104796644	105329316	104862545	105329316
69.55	69.50	69.84	69.55	69.84	69.50	- Number of Shares	69.55	69.50	69.84	69.55	69.84
						- Percentage of shareholding					69.50
7000	7000	7000	7000	7000	7000	2. Promoters and promoter group shareholding	7000	7000	7000	7000	7000
0.02	0.02	0.02	0.02	0.02	0.02	(a) Pledged/Encumbered	0.02	0.02	0.02	0.02	0.02
-	-	-	-	-	-	- Number of shares	-	-	-	-	-
						- Percentage of shares(as a % of the total shareholding of promoter and promoter group)					
45907520	45973421	45473421	45907520	45473421	45973421	- Percentage of shares(as a % of the total share capital of the Company) (Less than 0.01%)	45907520	45973421	45473421	45907520	45473421
99.98	99.98	99.98	99.98	99.98	99.98	(b) Non-encumbered	99.98	99.98	99.98	99.98	99.98
30.45	30.50	30.16	30.45	30.16	30.50	- Number of shares	30.45	30.50	30.16	30.45	30.16
						- 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)					30.50

B. INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	-
- Received during the quarter	2
- Disposed off during the quarter	2
- Remaining unresolved at the end of the quarter	-

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THE GREAT EASTERN SHIPPING CO. LTD.

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Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai 400018.
Website : www.greatship.com, Email : corp_comm@greatship.com, CIN : L35110MH1948PLC006472

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		31.12.2013 (UNAUDITED)	Nine Months Ended		Year Ended 31.03.2014 (AUDITED)
	31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)		31.12.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	
a) Segment Revenue :						
Shipping	556.22	571.86	423.64	1633.98	1409.91	1810.34
Offshore	388.08	433.09	369.40	1256.31	1222.42	1604.43
Sub-total	944.30	1004.95	793.04	2890.29	2632.33	3414.77
Less : Inter Segment Revenue	0.05	44.59	0.05	79.63	80.73	81.37
Total	944.25	960.36	792.99	2810.66	2551.60	3333.40
b) Segment Results :						
Profit before tax and interest						
Shipping	121.11	108.96	61.94	335.96	293.49	327.37
Offshore	127.61	197.56	129.13	545.25	553.24	680.67
Sub-total	248.72	306.52	191.07	881.21	846.73	1008.04
Less : Interest	71.25	78.42	92.29	225.03	283.31	374.89
Total Profit before tax	177.47	228.10	98.78	656.18	563.42	633.15
c) Capital Employed :						
Shipping	6609.74	6587.56	6852.96	6609.74	6852.96	6592.83
Offshore	7010.60	6694.27	6692.26	7010.60	6692.26	6288.70
Total	13620.34	13281.83	13545.22	13620.34	13545.22	12881.53

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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

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 05, 2015 and have been prepared in accordance with Clause 41 of the Listing Agreement.
2. Consequent to Schedule II of The Companies Act, 2013, becoming applicable with effect from April 01, 2014, depreciation for the quarter and nine months ended December 31, 2014, has been provided on the basis of the useful lives and residual values as prescribed in Schedule II; except in case of certain types of assets where, based on past experience, the Group has adopted useful lives and residual values other than those prescribed in Schedule II. In some cases, the Group has adopted useful lives of assets that are lower than those prescribed in Schedule II, resulting in a higher charge of depreciation. The Group has also estimated the residual values for the fleet based on the long term average of scrap rates in place of the residual values prescribed in Schedule II, resulting in a lower charge of depreciation. The net impact of these changes is that the depreciation charge for the quarter is lower by Rs. 17.07 crores and for nine months ended is lower by Rs. 50.63 crores.
3. Company has changed the method of calculating depreciation for Ownership Flats and Buildings from Written Down Value Method to Straight Line Method with effect from April 01, 2014. The reversal of excess depreciation charged upto March 31, 2014, amounting to Rs. 4.38 crores due to this change is shown as an Exceptional Item in the Statement of Profit and Loss.
4. During the quarter, the Company took delivery of a Medium Range Product Tanker named "Jag Pranam" (Year Built: 2004) of DWT 48694 MT.

Subsequent to the end of the quarter,

- the Company sold and delivered a Very Large Gas Carrier named "Jag Vidhi" (Year Built: 1990) of DWT 49701 MT.
 - Greatship (India) Limited, a wholly owned subsidiary, has purchased and taken delivery of a Platform Supply Vessel (Year Built : 2015) of DWT 4000 MT.
5. Previous period figures have been re-grouped/restated wherever necessary.

For The Great Eastern Shipping Co. Ltd.



(K. M. Sheth)
Chairman

Place: Mumbai
Date : 05.02.2015