THE GREAT EASTERN
SHIPPING COMPANY LIMITED

OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 5661 3000 / 2492 2100 Fax : +91(22) 2492 0200

Our Ref.: S/0255/2012/JMT

June 9, 2012

Bombay Stock Exchange
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Fax No.22723121/3719

Dear Sir,

We wish to inform you that Greatship Global Offshore Services Pte. Ltd., a Singapore incorporated subsidiary of Greatship (India) Limited (GIL), a subsidiary of The Great Eastern Shipping Company Limited, has contracted to sell its 2010 built Multipurpose Platform Supply and Support Vessel "Greatship Mamta". The vessel is expected to be delivered to the buyers in Q2FY13.

Press Release to be issued in this connection is enclosed.

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 (Secl. & 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. Fax No. 00(352) 477 936 275

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Greatship's subsidiary contracts to sell a Multipurpose Platform Supply and Support Vessel (MPSSV)

(India) Limited (GIL), a subsidiary of The Great Eastern Shipping Company Limited, has contracted to sell its 2010 built Multipurpose Platform Supply and Support Vessel "Greatship Mamta". The vessel is expected to be delivered to the buyers in Q2FY13.

GIL and its subsidiaries currently own and operate four PSVs, nine AHTSVs, three MPSSVs, three ROVSVs and two jack up rigs. GIL and its subsidiaries also have an order book of three ROVSVs in Sri Lanka and one 350 feet jack up rig in Dubai.

Place: MUMBAI
Date: June 9, 2012