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

February 04, 2014

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

Fax No.22723121/3719

Sub: Buyback of company's Equity Shares from Shareholders holding shares in physical form.

Dear Sir,

We enclose here with 3 copies of the letter being issued to the shareholders holding shares in physical form requesting them to submit the certificates and other documents for buyback on or before February 21, 2014.

You are requested to kindly take note of the above.

Thanking You,

Yours faithfully,

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. ost@bourse.lu

THE GREAT EASTERN SHIPPING COMPANY LIMITED

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

Dear Shareholder(s),

Sub: Buyback of Company's Equity Shares from shareholders holding shares in physical form.

We refer to our letter dated November 28, 2013 setting out the mechanism for Buyback of physical shares and documents required to be submitted for the same. Copy of the said letter is available on the website of the Company (www.greatship.com) as well as websites of BSE and NSE. In case you wish to tender your physical shares in the Buyback, we once again request you to submit share certificates together with all the necessary documents as mentioned in our aforesaid letter to:

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

The Company's buy-back programme is scheduled to close on February 28, 2014. Since Kotak Securities Limited, who will be acting as your broker, will require sufficient time to complete its KYC norms; your documents along with the share certificates need to reach Kotak Securities Limited **on or before February 21, 2014.**

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.

The price at which physical shares are being bought back during the week ending January 24, 2014 is Rs. 278.05 per share, which is the volume weighted average price of the demat shares last bought back by the Company on BSE during the week ended November 01, 2013. Please note that the maximum buyback price is Rs. 279 per share and hence no equity share can be bought back by the Company at a price exceeding Rs. 279 per share.

If you need any other information on the aforementioned, please contact following persons:

Kotak Mahindra Capital Company Limited
Attn: Mr. Ganesh Rane
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
Email - project.geshipping@kotak.com

The Great Eastern Shipping Company Limited
Attn: Mr. Dakshesh J. Vyas
Senior Manager (Secretarial)
Ocean House, 134 /A, Dr. Annie Besant Road, Worli, Mumbai - 400 018
Phone - 022 - 6661 3000; Fax - 022 - 2492 5900
Email - buyback2013@greatship.com

All other information and terms of the Buyback disclosed in the public announcement issued on August 13, 2013(**"Public Announcement"**), the corrigendum issued on August 14, 2013 (**"1st Corrigendum"**) and the corrigendum issued on August 23, 2013 (**"2nd Corrigendum"**) and the corrigendum issued on November 28, 2013(**"3rd Corrigendum"**) remain unchanged. The capitalized terms and abbreviations used in this letter have the same meaning as ascribed to them in the Public Announcement, unless otherwise specified.

The Company wishes to reiterate that the shareholders are free to sell or hold their physical shares entirely at their discretion and that the Company has made this arrangement only to assist those shareholders holding shares in the physical form, who are desirous of selling their shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.

DIRECTORS' RESPONSIBILITY:
As per Regulation 19(1)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this letter 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.

Thanking You,
Yours Sincerely,
For **The Great Eastern Shipping Company Limited**

JAYESH M. TRIVEDI
Company Secretary
Place : Mumbai
Date : January 28, 2014