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**") is being issued in connection with the buyback of its fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten) 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. The capitalised terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the Public Announcement, unless otherwise specified.

The Equity Shareholders/ beneficial owners of the Company are requested to take note of the following in connection with the Public Announcement:

In accordance with the undertaking provided by the Company in the Public Announcement, the Company has deposited an Additional Escrow Amount, i.e. ₹ 62,77,50,000 (Rupees Sixty Two Crore Seventy Seven Lakh and Fifty Thousand), being 22.5% of the Maximum Buyback Size in the Escrow Account. The Escrow Account consists of Initial Escrow Amount (i.e. ₹ 6,97,50,000/- (Rupees Six Crore Ninety Seven Lakh and Fifty Thousand), being 2.5% of the Maximum Buyback Size) and Additional Escrow Amount and is together equivalent to the minimum amount of escrow requirement (i.e. ₹ 69,75,00,000/- (Rupees Sixty Nine Crore Seventy Five Lakh), being 25% of Maximum Buyback Size), in accordance with the Buyback Regulations.

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:	Bakhtawar 1st Floor, 229 Nariman Point, Mumbai - 400 021
Phone:	(022) - 66341110
Fax:	(022) - 22840492
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 : **August 13, 2013**

PRESSMAN

Size : 12(w) x 15(h)