**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

Our Ref.: S/058/2016/JMT

April 29, 2016

**BSE Limited**
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

**National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sir,

Further to our letter dated April 26, 2016 this is to inform you that the Debenture Issue Committee has approved the issue of Unsecured Non-Convertible Debentures upto an amount not exceeding Rs. 500 crore in two tranches of Rs. 250 crore each in the month of May 2016 by way of private placement.

Given below are the relevant details of the said issuance:

1. Issue size: Rs. 500 crore (in tranches of Rs. 250 crore each)
2. Listing of Security: National Stock Exchange of India Limited (WDM segment)
3. Credit Rating: Credit Analysis & Research Ltd. has assigned "CARE AAA" rating and Brickwork Ratings India Private Limited has assigned "BWR AAA" rating.
4. Charge/security, if any , created over the assets – unsecured (Negative Lien: The Company shall at all times during the currency of these Debentures, maintain unencumbered assets (including cash and cash equivalents) of market value not less than outstanding face value amount of these Debentures)
5. Tenure: Tranche 1 - 10 years, Tranche 2 - 9 years
6. Date of maturity/redemption: Same as above

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7. Coupon/interest offered: 8.70% p.a. (For both tranches)
8. Schedule of payment of coupon/interest : Annually (For both tranches)
9. Schedule of payment of principal : On maturity (For both tranches)

The meeting of the Committee commenced at 6:00 p.m. and concluded at 7.15 p.m.

You are requested to take note of the above.

Thanking You,
Yours faithfully,
**For The Great Eastern Shipping Co. Ltd.**

for

**Jayesh M. Trivedi**
**President (Secl. & Legal) & Company Secretary**
jayesh_trivedi@greatship.com

CC: Luxembourg Stock Exchange, LUXEMBOURG. ost@bourse.lu