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/079/2018/JMT

May 04, 2018

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 May 04, 2018, we enclose herewith Press Release to be issued pertaining to the Financial Results for the quarter and year ended March 31, 2018.

You are requested to take note of the above.

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

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

The Great Eastern Shipping Co. Ltd.

PRESENTATION

FY 2018

CORPORATE PROFILE

Shipping (Bulk)

- **Tankers**
  - Crude
  - Products/LPG
- **Dry Bulk**

Offshore

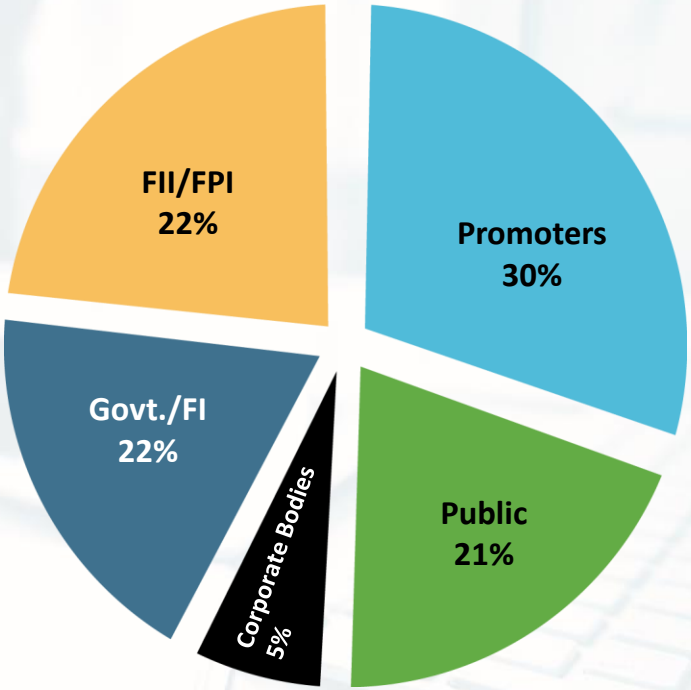
(Through wholly-owned subsidiary Greatship (India) Limited)

- **Logistics**
- **Drilling**

India’s largest private sector shipping company over 69 years of experience

SHAREHOLDING PATTERN

Shareholding Pattern as on 31 March 2018



FLEET PROFILE

The Great Eastern Shipping Co. Ltd.

SHIPPING

Fleet	DWT	Number of Ships	Average Age (Yrs.)
Crude Carriers	1,608,683	12	12.39
Product Carriers	987,207	17	10.30
Gas Carriers	126,099	3	22.48
Dry Bulk Carriers	1,211,485	16	6.29
Total	**3,933,474**	**48**	**10.31**

OFFSHORE

Fleet	Number of Units	Average Age (Yrs.)
Jack Up Rigs	4	6.34
Platform Supply Vessels	4	8.51
Anchor handling Tug Cum Supply Vessels	8	8.36
Multipurpose Platform Supply & Support Vessels	2	7.82
ROV Support Vessels	5	6.53

FLEET DEVELOPMENT

The Great Eastern Shipping Co. Ltd.

Sale & Purchase activities during Q4 FY18

The company delivered to buyers previously contracted Supramax Dry Bulk Carrier named Jag Rahul built in 2003

The Company contracted to buy a secondhand Medium Gas Carrier built in 1996 for delivery in Q1FY19

Sale & Purchase activities subsequent to Q4 FY18

The Company contracted to buy and took delivery of secondhand Very Large Gas Carrier and renamed it as Jag Viraat

FINANCIAL RESULTS

FY 2017-18

The Great Eastern Shipping Co. Ltd.

FINANCIAL HIGHLIGHTS

GE Shipping FY18 consolidated Net Loss at Rs. 209.57 Crore

Proposes a dividend of Rs. 7.20 per share

Standalone		*Key Figures*	Consolidated	
FY18	**FY17**	**(Amount in Rs. Crs)**	**FY18**	**FY17**
		Income Statement		
2399.27	2224.71	Revenue (including other income)	3376.50	3622.76
986.88	1261.97	EBITDA (including other income)	1508.46	2121.44
160.19	601.39	**Net Profit**	(209.57)	754.96
		Balance Sheet		
10523.37	10748.19	Total Assets	14649.46	15402.28
5225.42	5162.02	Equity	6929.22	7223.33
4222.63	4431.71	Total Debt (Gross)	6213.34	6815.75
1571.67	1384.68	Long Term Debt (Net of Cash)	2430.58	2472.34
		Cash Flow*		
518.98	717.00	From operating activities	978.93	1521.00
(279.85)	(1786.00)	From investing activities	(407.24)	(1734.00)
(636.86)	1283.00	From financing activities	(1158.05)	713.00
(397.73)	214.00	Net cash inflow/(outflow)	(586.36)	500.00

- Placement of Bank deposits and sale and purchase of Mutual Funds are not considered in Cash flow as they are considered as cash and cash equivalent.

* Non-GAAP measures

FINANCIAL HIGHLIGHTS

The Great Eastern Shipping Co. Ltd.

Standalone		*Key Figures*	Consolidated	
FY18	**FY17**		**FY18**	**FY17**
		Key financial figures		
41.13%	56.73%	EBITDA Margin	44.68%	58.56%
3.08%	12.30%	Return on Equity (ROE)	-2.96%	10.95%
5.13%	9.93%	Return on Capital Employed (ROCE)	1.81%	8.59%
0.81	0.86	Gross Debt/Equity Ratio	0.90	0.94
0.30	0.27	Net Debt/Equity Ratio	0.35	0.34
64.48	67.11	Average Exchange rate USD/INR	64.48	67.11
65.18	64.85	End of Period Exchange rate USD/INR	65.18	64.85
		Share related figures(in Rs.)		
10.62	39.89	Earnings per share, EPS	(13.90)	50.07
10.60	39.81	Diluted earnings per share	(13.90)	49.97
43.22	64.66	Cash Profit per share	50.77	107.26
7.20	10.10	Dividend per share	7.20	10.10

FINANCIAL HIGHLIGHTS
(4TH QUARTER 2018)

The Great Eastern Shipping Co. Ltd.

Standalone		*Key Figures* (Amount in Rs. Crs)	Consolidated	
Q4FY18	**Q4FY17**		**Q4FY18**	**Q4FY17**
		Income Statement		
615.76	617.81	Revenue (including other income)	815.24	873.23
193.13	347.46	EBITDA (including other income)	259.79	456.27
(13.44)	155.34	**Net Profit**	(418.18)	(34.16)
		Balance Sheet		
10523.37	10748.19	Total Assets	14649.46	15402.28
5225.42	5162.02	Equity	6929.22	7223.33
4222.63	4431.71	Total Debt (Gross)	6213.34	6815.75
1571.67	1384.68	Long Term Debt (Net of Cash)	2430.58	2472.34
		Cash Flow*		
149.56	220.38	From operating activities	248.67	305.85
57.58	(1045.35)	From investing activities	(6.55)	(1057.86)
(388.34)	498.62	From financing activities	(562.08)	332.11
(181.20)	(326.35)	Net cash inflow/(outflow)	(319.96)	(419.90)

- Placement of Bank deposits and sale and purchase of Mutual Funds are not considered in Cash flow as they are considered as cash and cash equivalent.

* Non-GAAP measures

FINANCIAL HIGHLIGHTS (4TH QUARTER 2018)

The Great Eastern Shipping Co. Ltd.

Standalone		*Key Figures*	Consolidated	
Q4FY18	**Q4FY17**		**Q4FY18**	**Q4FY17**
		Key financial figures		
31.36%	56.24%	EBITDA Margin	31.87%	52.25%
-1.03%	12.15%	Return on Equity (ROE)	-23.48%	-1.87%
2.89%	9.78%	Return on Capital Employed (ROCE)	-8.74%	2.32%
0.81	0.86	Gross Debt/Equity Ratio	0.90	0.94
0.30	0.27	Net Debt/Equity Ratio	0.35	0.34
64.23	67.46	Average Exchange rate USD/INR	64.23	67.46
65.18	64.85	End of Period Exchange rate USD/INR	65.18	64.85
		Share related figures(in Rs.)		
(0.89)	10.30	Earnings per share, EPS	(27.73)	(2.27)
(0.89)	10.28	Diluted earnings per share	(27.73)	(2.27)
7.06	17.17	Cash Profit per share	(1.48)	21.07
7.20	6.50	Dividend per share	7.20	6.50

AN IMPORTANT NOTE TO FINANCIAL HIGHLIGHTS

The Great Eastern Shipping Co. Ltd.

The consolidated results of the company for the year ended March 31, 2018 includes the following non-cash charges to the Profit & Loss Account :

Greatship (India) Limited has recorded a deferred tax liability of Rs. 270.00 crores in its consolidated results. This charge is a result of temporary difference as per 'Ind AS 12 – Income Taxes' on purchase of rigs by Greatship (India) Ltd. from its overseas subsidiary during the year.

Greatship (India) Limited has made a provision of Rs. 206.39 crores in its consolidated results for impairment relating to some of the offshore vessels.

Excluding these non-cash charges as mentioned above, the profit for the year ended March 31, 2018 would have been higher by Rs. 476.39 crores.

PERFORMANCE REVIEW

Break up of Revenue days (Shipping)

Revenue Days	Q4 FY18	Q4 FY17
Owned Tonnage	4,215	3,636
Inchartered Tonnage	69	77
Total Revenue Days	**4,284**	**3,713**
Total Owned Tonnage (mn.dwt)	3.88	3.70

Break up of Revenue days (Offshore)

Revenue Days	Q4 FY18	Q4 FY17
Offshore Logistics	1,380	1,290
Drilling Services	263	278
Total	1,643	1,568

Average TCYs earned over last few quarters in various (Shipping) categories

Average (TCY $ per day)	Q4 FY18	Q3 FY18	Q2 FY18	Q1 FY18	Q4 FY17
Crude Carriers	12,846	16,811	15,975	15,584	20,897
Product Carriers (Incl. Gas)	14,598	15,259	13,833	15,432	15,868
Dry Bulk	11,852	12,231	8,940	9,166	8,345

REVENUE VISIBILITY & COVERAGE

The Great Eastern Shipping Co. Ltd.

Category-wise coverage of operating days (Shipping) --- FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
Crude Carriers	11%	**Rs. 264 Cr**
Product Carriers (Inc. Gas Carrier)	18%	
Dry Bulk	23%	

Category-wise coverage of operating days (Offshore) --- FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
PSV	89%	**Rs 806 Cr**
ROVSV	51%	
AHTSV	91%	
MPSVV	58%	
Jackup Rigs	98%	

Q4'FY18 Earnings Call scheduled @ 17:00 hrs (IST)
on
4th May 2018.

To participate, kindly dial (+91) – 22 – 6280 1321/ 7115 8222

Visit us @ www.greatship.com

THANK YOU