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/140/2017/JMT

November 10, 2017

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 November 10, 2017 (Ref.: S/139/2017/JMT), we enclose herewith Press Release to be issued pertaining to the Financial Results for the quarter and half year ended September 30, 2017.

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

CC: Luxembourg Stock Exchange, LUXEMBOURG.

The Great Eastern Shipping Co. Ltd.

Presentation

Q2 2018

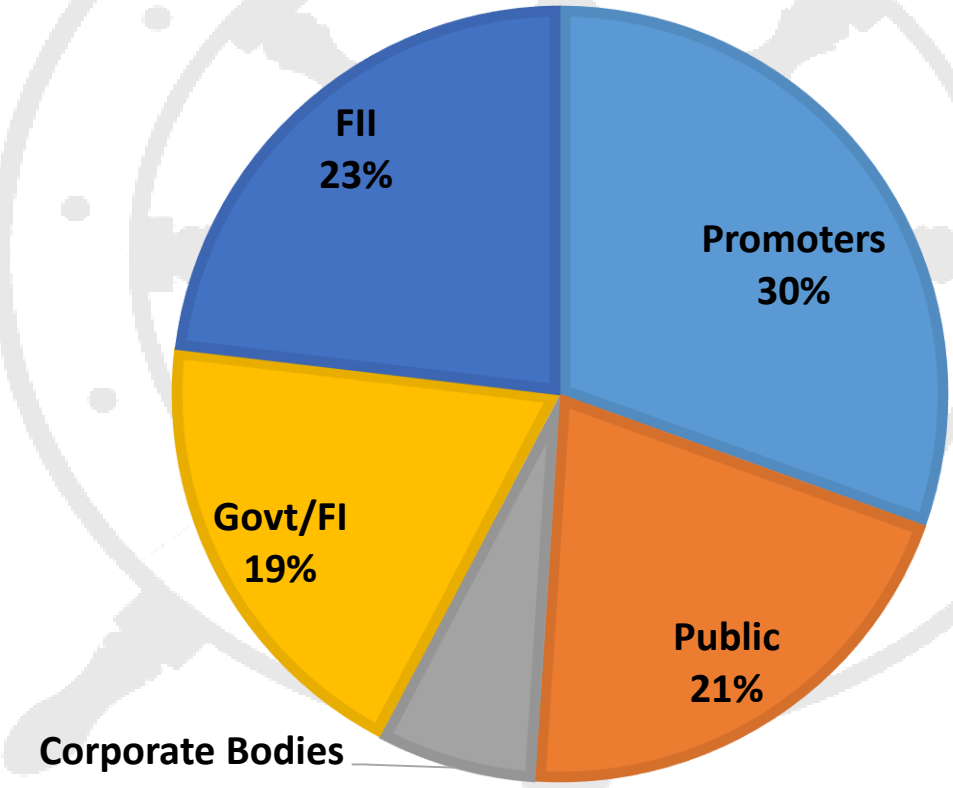
CORPORATE PROFILE

The Great Eastern Shipping Company Limited	**Shipping (Bulk)**	**Tankers** **- Crude** **- Products/LPG**
		Dry Bulk
	Offshore **(Through wholly-owned subsidiary** **Greatship (India) Limited)**	**Drilling**
		Logistics

India's largest private sector shipping company.
Over 69 years of experience

SHAREHOLDING PATTERN

Shareholding Pattern as on September 30, 2017



FLEET PROFILE

Shipping			
Fleet	**DWT**	**Number of ships**	**Average Age**
Crude Carriers	**1,608,683**	12	12.14
Product Carriers	**987,207**	17	10.05
Gas Carriers	**126,099**	3	22.23
Dry Bulk Carriers	**1,211,485**	16	6.04
Total	**3,933,474**	**48**	**10.06**

Offshore		
Fleet	**Number of Units**	**Average Age**
Jack-Up Rigs	4	6.09
Platform Supply Vessels	4	8.09
Anchor handling Tug Cum Supply Vessels	8	8.09
Multipurpose Platform Supply & Support Vessels	2	8.09
ROV Support Vessels	5	6.26
Total	**23**	

Vessels on Order: NIL

FINANCIAL RESULTS

Q2 FY 2017-18

Q2 FY 2017-18 FINANCIAL HIGHLIGHTS

GE Shipping Q2FY18 consolidated Net Profit at Rs. 6.86 crs

Standalone			*Key Figures*	Consolidated		
Q2'FY18	Q2'FY17	H1'FY18	(Amount in Rs. crs)	Q2'FY18	Q2'FY17	H1'FY18
			Income Statement			
557.96	578.93	1145.11	Revenue (including other income)	815.22	956.67	1672.65
248.34	326.63	522.35	EBITDA (including other income)	405.09	580.95	833.85
46.26	170.53	118.61	Net Profit	6.86	286.17	110.42
			Balance Sheet			
10627.93	9651.48	10627.93	Total Assets	15178.88	15861.53	15178.88
5169.91	4887.41	5169.91	Equity	7218.55	7103.66	7218.55
4513.77	3486.61	4513.77	Total Debt (Gross)	6735.61	6169.07	6735.61
1733.07	393.63	1733.07	Long Term Debt (Net of Cash)	2711.77	1881.38	2711.77
			Cash Flow*			
69.01	189.02	211.87	From operating activities	207.31	455.10	435.82
(188.89)	(412.39)	(322.86)	From investing activities	(195.74)	(416.79)	(360.11)
(126.17)	43.25	(173.77)	From financing activities	(264.77)	(90.30)	(440.32)
(246.05)	(180.12)	(284.76)	Net cash inflow/(outflow)	(253.19)	(51.99)	(364.61)

*Non-GAAP measures

Q2 FY 2017-18 FINANCIAL HIGHLIGHTS

Standalone			*Key Figures*	Consolidated		
Q2'FY18	**Q2'FY17**	**H1'FY18**	**(Amount in Rs. crs)**	**Q2'FY18**	**Q2'FY17**	**H1'FY18**
			Key financial figures			
44.51%	**56.42%**	**45.62%**	EBITDA Margin (%)	**49.69%**	**60.73%**	**49.85%**
3.58%	**14.21%**	**4.59%**	Return on Equity (ROE) (%)	**0.38%**	**14.23%**	**3.06%**
5.48%	**11.08%**	**5.89%**	Return on Capital Employed (ROCE) (%)	**4.32%**	**10.71%**	**5.11%**
0.87	**0.71**	**0.87**	Gross Debt/Equity Ratio (x)	**0.93**	**0.87**	**0.93**
0.34	**0.08**	**0.34**	Net Debt/Equity Ratio (x)	**0.38**	**0.26**	**0.38**
64.22	**67.11**	**64.36**	Exchange rate USD/INR, average (Rs)	**64.22**	**67.11**	**64.36**
65.35	**66.62**	**65.35**	Exchange rate USD/INR, end of period (Rs)	**65.35**	**66.62**	**65.35**
			Share related figures			
3.07	**11.31**	**7.87**	Earnings per share, EPS (Rs)	**0.45**	**18.98**	**7.32**
3.06	**11.29**	**7.85**	Diluted earnings per share (Rs)	**0.45**	**18.94**	**7.31**
11.06	**17.47**	**23.55**	**Cash Profit per share (Rs)**	**13.07**	**30.24**	**32.19**
-	-	-	Dividend per share (Rs)	-	-	-

PERFORMANCE REVIEW OF Q2 FY 2017-18

Break up of Revenue days (Shipping):

Revenue Days	Q2'FY18	Q2'FY17
Owned Tonnage	4,089	3,131
Inchartered Tonnage	-	101
Total Revenue Days	**4,089**	**3,232**
Total Owned Tonnage (mn.dwt)*	**3.93**	**2.88**

**** As on 30th September 2017***

Break up of Revenue days (Offshore):

Revenue Days	Q2'FY18	Q2'FY17
Offshore Logistics	1,466	1,521
Drilling Services	271	363
Total	**1,737**	**1,884**

Average TCYs earned over last 12 months in various (Shipping) categories:

Average (TCY $ per day)	Q2'FY18	Q1'FY18	Q4'FY17	Q3'FY17		Q2'FY17
Crude Carriers	15,975	15,584	20,897	19,231		23,591
Product Carriers (Incl. Gas)	13,833	15,432	15,868	16,285		19,975
Dry Bulk	8,940	9,166	8,345	6,972		6,324

FLEET DEVELOPMENT

Sale & Purchase Activities during Q2 FY2017-18:

The company,

- Contracted & took delivery of 1997 built Medium Gas Carrier of 35,420 cbm cargo capacity, and renamed it as “Jag Vijaya”, on September 25, 2017.
- Contracted & took delivery of 2009 built Long Range 2 Product Tanker of DWT 105,900 MT, and renamed it as “Jag Lokesh”, on September 26, 2017.

Sale & Purchase Activities subsequent to the quarter:

NIL

REVENUE VISIBILITY & COVERAGE

REVENUE VISIBILITY (Shipping):

The revenue visibility for FY 2017-18 is around Rs. 303 crores.

Category-wise coverage of operating days (Shipping):

Category	Extent of coverage of fleet's operating days (percent)
Crude Carriers	31
Product Carriers (Inc. Gas Carrier)	38
Dry Bulk	37

REVENUE VISIBILITY (Offshore):

The revenue visibility for FY 2017-18 is around Rs. 433 crores.

Category-wise coverage of operating days (Offshore):

Category	Extent of coverage of fleet's operating days (percent)
PSV	64
ROVSV	53
AHTSV	100
MPSVV	52
Jackup Rigs	64

Q2'FY18 Earnings Call scheduled @ 17:00 hrs (IST) on 13th November 2017.

To participate, kindly dial (+91) – 22 – 3960 0724

Visit us at www.greatship.com

Email: corp_comm@greatship.com

THANK YOU