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

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

February 09, 2012

Fax No.22723121/3719

Dear Sir,

We wish to inform you that Greatship Global Offshore Services Pte. Ltd., a Singapore incorporated subsidiary of the Company's subsidiary - Greatship (India) Limited, has taken delivery of 'Greatship Vimla', a 150T Anchor Handling Tug cum Supply Vessel from Drydocks World-Singapore Pte. Ltd., Singapore.

Press Release to be issued in this connection is enclosed.

You are requested to kindly take note of the above.

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

for

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.
Attn: Mr. Braun – Commercial Dept. Fax No. 00(352) 477 936 275.

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PRESS RELEASE

Greatship's subsidiary takes delivery of one Anchor Handling Tug cum Supply Vessel (AHTSV)

Greatship Global Offshore Services Pte. Ltd. (GGOS), a Singapore incorporated subsidiary of Greatship (India) Limited (GIL), which is a subsidiary of The Great Eastern Shipping Company Limited has taken delivery of GREATSHIP VIMLA, a 150T Anchor Handling Tug cum Supply Vessel, from Drydocks World-Singapore Pte. Ltd., Singapore. GIL had entered into the shipbuilding contract for the said vessel which was later novated to GGOS.

Greatship Vimla is a Class II DP vessel equipped with Fire Fighting Capability and has been built complying with the new SPS Code 2008, capable of supporting offshore exploration and production.

With the delivery of Greatship Vimla, GIL and its subsidiaries currently own and operate four PSVs, nine AHTSVs, three MPSSVs, three ROVSVs and two jack up rigs. GIL and its subsidiaries also have an order book of three ROVSVs in Sri Lanka and one 350 feet jack up rig in Dubai.

Place: MUMBAI
Date: 9 February 2012