

**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/124/2018/JMT

August 10, 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 August 10, 2018, we enclose herewith Press Release to be issued pertaining to the Financial Results for the quarter ended June 30, 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 (SecI. & Legal) & Company Secretary

Email Id : jayesh_trivedi@greatship.com



The Great Eastern
Shipping Co. Ltd.

PRESENTATION

1Q FY 2019



CORPORATE PROFILE



Shipping (Bulk)

Offshore

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

Tankers

- Crude
- Products/LPG

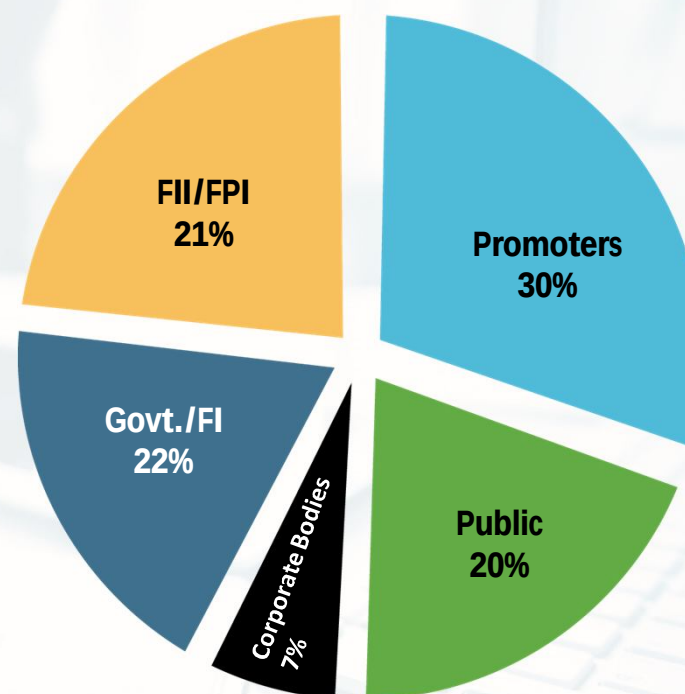
Dry Bulk

Logistics

Drilling

India's largest private sector shipping company over 70 years of experience

Shareholding Pattern as on 30 June 2018



FLEET PROFILE

SHIPPING			
Fleet	DWT	Number of Ships	Average Age (Yrs.)
Crude Carriers	1,608,683	12	12.89
Product Carriers	987,207	17	10.80
Gas Carriers	218,976	5	19.90
Dry Bulk Carriers	1,106,942	14	5.89
Total	3,921,808	48	10.78

OFFSHORE		
Fleet	Number of Units	Average Age (Yrs.)
Jack Up Rigs	4	6.84
Platform Supply Vessels	4	9.01
Anchor handling Tug Cum Supply Vessels	8	8.86
Multipurpose Platform Supply & Support Vessels	2	8.32
ROV Support Vessels	5	7.03

VESSELS ON ORDER

Vessel on order

Vessel	Yard	Expected Delivery
1 Secondhand Very Large Gas Carrier	MHI Nagasaki, Japan	Q2FY19

FLEET DEVELOPMENT

Sale & Purchase activities during Q1 FY19

The company contracted to sell its Supramax Dry Bulk Carrier named 'Jag Ratan' built in 2001

The Company contracted to buy and took delivery of a secondhand Very Large Gas Carrier 'Jag Viraat' built in 2007

The Company took delivery of previously contracted secondhand Medium Gas Carrier 'Jag Vaayu' built in 1996

Sale & Purchase activities subsequent to Q1 FY19

The Company delivered to buyers previously contracted its Supramax Dry Bulk Carrier named 'Jag Ratan' built in 2001

The Company contracted to buy a secondhand Very Large Gas Carrier built in 2006 and is expected to join in Q2FY19

FINANCIAL RESULTS

Q1 FY 2018-19

FINANCIAL HIGHLIGHTS

GE Shipping Q1FY19 consolidated Net Loss at Rs. 245.08 Crore

Standalone		Key Figures	Consolidated	
Q1 FY19	Q1 FY18	(Amount in Rs. Crs)	Q1 FY19	Q1 FY18
		Income Statement		
677.27	506.88	Revenue (including other income)	876.44	777.16
(14.13)	274.01	EBITDA (including other income)	84.56	428.76
(232.87)	72.35	Net Profit	(245.08)	103.56
		Balance Sheet		
10748.98	10664.09	Total Assets	14923.45	15160.55
4990.52	5235.51	Equity	6740.37	7316.38
4515.74	4455.17	Total Debt (Gross)	6557.12	6731.88
1726.36	1436.78	Long Term Debt (Net of Cash)	2661.76	2481.76
		Cash Flow*		
188.16	142.86	From operating activities	212.22	228.51
(307.71)	(133.97)	From investing activities	(332.28)	(164.38)
183.18	(47.60)	From financing activities	108.95	(175.55)
63.63	(38.71)	Net cash inflow/(outflow)	(11.11)	(111.42)

- 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

Standalone		Key Figures	Consolidated	
Q1 FY19	Q1 FY18		Q1 FY19	Q1 FY18
		Key financial figures		
-2.09%	54.06%	EBITDA Margin	9.65%	55.17%
-18.24%	5.57%	Return on Equity (ROE)*	-14.34%	5.70%
-5.94%	6.27%	Return on Capital Employed (ROCE)*	-3.53%	5.87%
0.90	0.85	Gross Debt/Equity Ratio	0.97	0.92
0.35	0.27	Net Debt/Equity Ratio	0.39	0.34
66.43	64.49	Average Exchange rate USD/INR	66.43	64.49
68.47	64.57	End of Period Exchange rate USD/INR	68.47	64.57
		Share related figures(in Rs.)		
(15.44)	4.80	Earnings per share, EPS	(16.25)	6.87
(15.44)	4.79	Diluted earnings per share	(16.25)	6.86
8.43	8.72	Cash Profit per share	15.38	14.12
-	-	Dividend per share	-	-

* Annualised based on Q1 figures

PERFORMANCE REVIEW

Break up of Revenue days (Shipping)

Revenue Days	Q1 FY19	Q1 FY18
Owned Tonnage	4,190	3,998
Inchartered Tonnage	56	77
Total Revenue Days	4,246	4,074
Total Owned Tonnage (mn.dwt)	3.97	3.80

Break up of Revenue days (Offshore)

Revenue Days	Q1 FY19	Q1 FY18
Offshore Logistics	1,481	1,449
Drilling Services	364	273
Total	1,845	1,721

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

Average (TCY \$ per day)	Q1 FY19	Q4 FY18	Q3 FY18	Q2 FY18	Q1 FY18
Crude Carriers	11,011	12,846	16,811	15,975	15,584
Product Carriers (Incl. Gas)	14,697	14,598	15,259	13,833	15,432
Dry Bulk	13,597	11,852	12,231	8,940	9,166

REVENUE VISIBILITY & COVERAGE

Category-wise coverage of operating days (Shipping) --- 9M' FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
Crude Carriers	13%	Rs. 229 Cr
Product Carriers (Inc. Gas Carrier)	23%	
Dry Bulk	24%	

Category-wise coverage of operating days (Offshore) ---9M' FY19

Category	Extent of coverage of fleet's operating days	Revenue Visibility
PSV	100%	Rs 615 Cr
ROVSV	75%	
AHTSV	88%	
MPSVV	41%	
Jackup Rigs	98%	

**Q1'FY19 Earnings Call scheduled @ 16:30 hrs (IST)
on
13th August 2018.**

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

Visit us @ www.greatship.com

THANK YOU