



THE GREAT EASTERN SHIPPING COMPANY LIMITED

Registered Office: Ocean House, 134/A, Dr Annie Besant Road, Worli, Mumbai - 400 018.

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Contact Person: Jayesh Trivedi, President (Secretarial & Legal) & Company Secretary

POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF SHAREHOLDERS OF THE GREAT EASTERN SHIPPING COMPANY LIMITED

This post buyback public advertisement ('**Advertisement**') is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('**Buyback Regulations**') including any statutory modification(s), or re-enactment for the time being in force, regarding completion of the Buyback (as defined below) by The Great Eastern Shipping Company Limited (the '**Company**') of its own equity shares from the members of the Company (other than the promoters, promoter group and persons in control of the Company).

This Advertisement should be read in conjunction with the public announcement dated December 28, 2021 ('**Public Announcement**'), issued in connection with the Buyback. Unless specifically defined herein, capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUYBACK

- 1.1 The Board of Directors of the Company (hereinafter referred to as the '**Board**', which expression includes any committee duly constituted by the Board to exercise its powers, and / or the powers conferred by the Board Resolution), at its meeting held on December 27, 2021, has, by way of a Board Resolution ('**Board Resolution**') and subject to the approvals of such statutory, regulatory or governmental authorities as may be required under applicable laws, and subject to the consent of the lenders, approved the proposal to buyback its own fully paid-up Equity Shares of face value of INR 10/- each ('**Equity Shares**') from the members of the Company (other than those who are promoters, part of the promoter group and persons in control of the Company) payable in cash, for an amount aggregating up to INR 225 crore (Rupees Two Hundred and Twenty Five Crore only) including transaction costs which are payable on buyback of Equity Shares on the stock exchange platform namely brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, exchange transaction charges, SEBI turnover fees etc. ('**Maximum Buyback Size**') at a price not exceeding INR 333/- (Rupees Three Hundred and Thirty Three only) per Equity Share ('**Maximum Buyback Price**'), under the open market route through the stock exchanges, in accordance with Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Companies (Management and Administration) Rules, 2014, as amended and the Buyback Regulations (the transaction / process hereinafter referred to as the '**Buyback**').
- 1.2 The Maximum Buy Back Size does not include other expenses incurred or to be incurred for the Buyback, such as filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as goods and services tax, income tax on amount of distributed income on buyback of shares and other incidental and related expenses.
- 1.3 The Buyback commenced on January 7, 2022 and closed on July 6, 2022. Till the date of closure of Buyback, the Company has utilized 59.21% of Maximum Buyback Size with a balance of INR 91,77,34,103.58 (Rupees Ninety One Crore, Seventy Seven Lakhs, Thirty Four Thousand, One Hundred and Three and Paise Fifty Eight only).
- 1.4 The Company has decided to close the Buyback on July 6, 2022, being the completion of 6 months from the date of the opening of the Buyback in accordance with Regulation 17(ii) of the Buyback Regulations. Intimation for closure of the Buyback was issued to the Stock Exchanges (as defined below) on July 6, 2022.
- 1.5 The total number of Equity Shares bought back under the Buyback is 41,99,323 Equity Shares.

2. DETAILS OF THE BUYBACK

- 2.1 The Company bought back a total of 41,99,323 Equity Shares, utilizing a total of INR 133,22,65,896.42 (Rupees One Hundred and Thirty Three Crores, Twenty Two Lakhs, Sixty Five Thousand, Eight Hundred and Ninety Six and Paise Forty Two only) which represents 59.21% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on BSE Limited and National Stock Exchange of India Limited, together referred to as '**Stock Exchanges**'. The highest price at which the Equity Shares were bought back was INR 333.00/- per Equity Share while the lowest price was INR 301.65/- per Equity Share. The Equity Shares were bought back at an average price of INR 316.21/- per Equity Share. These prices are based on contract notes issued by the Company's Broker (Kotak Securities Limited) and exclude Transaction Costs.
- 2.2 The payout formalities have been completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished all the Equity Shares acquired under the Buyback.
- 2.3 All Equity Shares bought back were in the demat segment from the platform of the Stock Exchanges. As the Buyback was done from the open market through the Stock Exchanges, the identity of members from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company as on the date of the Public Announcement and as on July 6, 2022 ('**Post Buyback**') is set forth below:

Particulars	As on the date of Public Announcement		Post Buyback	
	No of Equity Shares	Amount (INR)	No of Equity Shares	Amount (INR)
Authorized share capital				
Equity Shares of INR 10/- each	30,00,00,000	3,00,00,00,000	30,00,00,000	3,00,00,00,000
Preference Shares of INR 10/- each	20,00,00,000	2,00,00,00,000	20,00,00,000	2,00,00,00,000
Issued share capital				
Equity Shares of INR 10/- each	14,73,52,845	147,35,28,450	14,31,53,522	143,15,35,220
Subscribed and fully paid-up share capital				
Equity Shares of INR 10/- each	14,69,66,484	146,96,64,840	14,27,67,161	142,76,71,610

- 3.2 The shareholding pattern of the Company as on December 24, 2021 as disclosed in the Public Announcement ('**Pre Buyback**') and as on the date of this Advertisement ('**Post Buyback**') is as follows:

Shareholders	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of Shares	No. of Equity Shares	% of Shares
Promoters and/or persons who are in the control and/or acting in concert (Promoter Group)	4,29,36,248	29.21	4,29,36,248	30.07
Public				
Banks	44,191	0.03	9,98,30,913	69.93
Mutual Funds	2,89,96,149	19.73		
Government Companies	10,238	0.01		
Insurance Companies	30,02,283	2.04		
Indian Public & Corporates	4,00,51,108	27.25		
Foreign Portfolio Investors	3,05,32,334	20.77		
NRIs	13,91,069	0.95		
Foreign Nationals and Overseas Corporate Bodies	2,864	0.01		
Total	14,69,66,484	100.00	14,27,67,161	100.00

4. MERCHANT BANKER TO THE BUYBACK

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

27BKC, 1st Floor, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Contact Person: Mr. Ganesh Rane

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SEBI Registration: INM000008704

Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.greatship.com) and the websites of the Stock Exchanges (i.e. www.bseindia.com and www.nseindia.com)

6. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company, in their capacity as directors, accept full and final responsibility for all the information contained in this Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information. This Advertisement is issued under the authority of the Board in terms of the resolution passed by the Buyback Committee on July 6, 2022.

For and on behalf of the Board of Directors of The Great Eastern Shipping Company Limited

Sd/- Mr. Bharat K. Sheth Deputy Chairman & Managing Director DIN: 00022102	Sd/- Mr. Cyrus Guzder Director DIN: 00080358	Sd/- Mr. Jayesh M. Trivedi President (Secretarial & Legal) & Company Secretary
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Place: Mumbai

Date: July 6, 2022