

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010.

(Rs. in Crores)

CONSOLIDATED				STANDALONE			
Quarter Ended on		Nine Months Ended on		Quarter Ended on		Nine Months Ended on	
31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)
							Year Ended on 31.03.2010 (AUDITED)
7.71	6.20	30.07	23.44	5.22	4.94	19.60	25.99
7.70	6.19	30.00	23.40	5.21	4.93	19.55	25.93
106576587	106563498	106576587	106563498	106576587	106563498	106576587	106599577
69.98	69.97	69.98	69.97	69.98	69.97	69.98	70.00
7000	7000	7000	7000	7000	7000	7000	7000
0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
-	-	-	-	-	-	-	-
45706097	45719186	45706097	45719186	45706097	45719186	45719186	45683107
99.98	99.98	99.98	99.98	99.98	99.98	99.98	99.98
30.02	30.03	30.02	30.03	30.02	30.03	30.02	30.00
18. Earnings per share (in Rs.) - Basic - Diluted							
19. Public Shareholding - - Number of Shares - Percentage of shareholding							
20. Promoters and promoter group shareholding (a) Pledged/Encumbered - Number of shares - Percentage of shares(as a % of the total shareholding of promoter and promoter group) - Percentage of shares(as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares(as a % of the total shareholding of promoter and promoter group) - Percentage of shares(as a % of the total share capital of the Company)							

THE GREAT EASTERN SHIPPING CO. LTD.

Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai 400018.

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED :

The Company is mainly engaged in shipping business and there are no separate reportable segments as per Accounting Standard (AS) 17 for standalone results. Hence Segment information is given below for consolidated results only.

	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
a) Segment Revenue :					
Shipping	434.41	594.01	1408.92	1947.04	2559.16
Offshore	209.94	201.96	679.53	536.48	763.05
Sub-total	644.35	795.97	2088.45	2483.52	3322.21
Add/(Less): Inter Segment Revenue	(0.05)	-	(0.51)	-	-
Total	644.30	795.97	2087.94	2483.52	3322.21
b) Segment Results :					
Profit/(Loss) before tax and interest					
Shipping	114.41	123.25	417.86	446.62	586.37
Offshore	71.39	19.77	260.98	111.38	180.48
Sub-total	185.80	143.02	678.84	558.00	766.85
Less : Interest	48.56	50.54	174.69	165.85	212.27
Total Profit before tax	137.24	92.48	504.15	392.15	554.58
c) Capital employed :					
Shipping	7957.73	7856.85	7957.73	7856.85	8054.67
Offshore	3279.12	3142.38	3279.12	3142.38	3025.26
Total	11236.85	10999.23	11236.85	10999.23	11079.93

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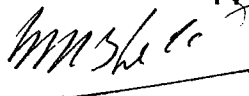
Regd. Office: Ocean House, 134-A, Dr. Annie Besant Road, Mumbai-400 018.

NOTES TO CONSOLIDATED RESULTS:

1. Greatship (India) Limited (GIL), a subsidiary of the Company, has withdrawn the Draft Red Herring Prospectus filed with SEBI for its initial public offering of equity shares in May 2010.
2. During the quarter :
 - the Company –
 - took delivery of a General Purpose Product Tanker named "Jag Prachi" (Year Built: 1991) of DWT 28610 MT
 - sold and delivered a Non-double Hull Aframax Crude Oil Carrier named "Jag Lamha" (Year Built: 1987) of DWT 98214 MT. (Already informed in previous quarter).
 - sold and delivered a Handysize Dry Bulk Carrier named "Jag Vikram" (Year Built: 1980) of DWT 27463 MT.
 - sold and delivered a Non-double Hull General Purpose Product Tanker named "Jag Pragati" (Year Built: 1985) of DWT 27402 MT.
 - the Subsidiary Company –
 - took delivery of a Platform / Remotely Operated Vehicle Support Vessel named "Greatship Rohini" (Year Built: 2010) of DWT 3683 MT.
 - has contracted to construct two Platform / Remotely Operated Vehicle Support Vessels of DWT 3600 MT each for delivery in fourth quarter of financial year 2011-12 and first quarter of financial year 2012-13 respectively. (Already informed in previous quarter).
 - has contracted to construct a Platform / Remotely Operated Vehicle Support Vessel of DWT 3600 MT for delivery in second quarter of financial year 2012-13.

Subsequent to the end of the quarter, the Subsidiary Company has contracted to purchase 350 feet jack up drilling rig "Greatdrill Chetna", for delivery in fourth quarter of financial year 2010-11.
3. Previous period figures have been re-grouped wherever necessary.
4. Number of Investor Complaints at the beginning of the quarter were "Nil", received during the quarter were "7", disposed off during the quarter were "7" and lying unresolved at the end of the quarter were "Nil".
5. The above results which have been subjected to a "Limited Review" by the Statutory Auditors of the Company were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 11, 2011 and have been prepared in accordance with Clause 41 of the Listing Agreement.

For The Great Eastern Shipping Co. Ltd.



(K. M. Sheth)
Executive Chairman

Place: Mumbai.
Date : 11.02.2011