

**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/011/2017/JMT

January 16, 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 January 11, 2016 this is to inform you that the Debenture Issue Committee at its meeting held today has approved the issue of 5000 Unsecured Non-Convertible Debentures of Rs. 10 lac each aggregating to Rs. 500 crore by way of private placement.

Given below are the relevant details of the said issuance:

1. Issue size: Rs. 500 crore (in two tranches of Rs. 250 crore each)
2. Listing of Security: National Stock Exchange of India Limited (WDM segment)
3. Credit Rating: Credit Analysis & Research Ltd. has assigned "CARE AAA" rating and Brickwork Ratings India Private Limited has assigned "BWR AAA" rating.
4. Charge/security, if any, created over the assets – NA as the NCDs are unsecured. However, the Company shall at all times during the currency of these Debentures, maintain unencumbered assets (including cash and cash equivalents) of market value not less than outstanding face value amount of these Debentures)
5. Tenure: Tranche 1 - 7 years, Tranche 2 - 8 years
6. Date of maturity/redemption: Same as above
7. Coupon/interest offered: 7.99% p.a. (For both tranches)
8. Schedule of payment of coupon/interest : Annually (For both tranches)
9. Schedule of payment of principal : On maturity (For both tranches)

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The meeting of the Committee commenced at 11:00 a.m. and concluded at 11.30 a.m.

You are requested to take note of the above.

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

for

Jayesh M. Trivedi
President (SecI. & Legal) & Company Secretary
jayesh_trivedi@greatship.com