

**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

January 31, 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,

The Board of Directors of Greatship (India) Limited, wholly owned-subsiary of the Company, at its meeting held today approved a rationalization of its manner of holding overseas assets through foreign subsidiary. The restructuring would be subject to all requisite statutory approvals.

Further to the decision of the Board of Directors at their meeting held on January 6, 2017, to acquire full ownership of Greatship Global Energy Services Pte. Ltd. (GGES), the Board has further decided to acquire full ownership of the jack up rigs of GGES.

The aforesaid re-structuring is expected to have only a very marginal (if any) impact on cash flow.

The proposed re-structuring does not offer any benefit to the promoters, promoter group companies in any way.

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

Jayesh M. Trivedi
President (Sec. & Legal) & Company Secretary

CC: Luxembourg Stock Exchange, LUXEMBOURG. ost@bourse.lu