



THE GREAT EASTERN SHIPPING CO. LTD.

Regd. Office: Ocean House, 134 - A, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
 CIN No.: L35110MH1948PLC006472; Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900
 Website: www.greatship.com; Email: corp_comm@greatship.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ in Crores)

CONSOLIDATED				STANDALONE			
Quarter Ended		Year Ended		Quarter Ended		Year Ended	
31.03.2018 (AUDITED)	31.12.2017 (UNAUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2018 (AUDITED)	31.12.2017 (UNAUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)
769.90	329.49	746.52	3038.38	564.53	594.42	466.44	2061.03
(259.07)	125.35	(10.59)	78.32	(9.44)	56.02	173.34	167.19
(418.18)	98.19	(34.16)	(209.57)	(13.44)	55.02	155.34	160.19
(369.83)	67.67	(136.27)	(181.52)	(10.61)	65.36	160.03	176.04
150.78	150.78	150.78	150.78	150.78	150.78	150.78	150.78
(27.73)	6.51	(2.27)	6778.44	(0.89)	3.65	10.30	10.62
(27.73)	6.50	(2.27)	7072.55	(0.89)	3.64	10.28	10.60
			50.07				39.89
			49.97				39.81

NOTES TO FINANCIAL RESULTS:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 04, 2018. The Statutory Auditors of the Company have carried out the audit of the results for the year ended March 31, 2018.
- The above is an extract of the detailed format of the financial results for the year ended on 31st March, 2018 filed with the Stock Exchanges under Regulation 39 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The consolidated results of the company for the year ended March 31, 2018 includes the following non-cash charges to the Statement of Profit & Loss Account:
 - Greatship (India) Limited has recorded a deferred tax liability of ₹ 270.00 crores in its consolidated results. This charge is a result of temporary difference as per Ind AS 12 - Income Taxes' on purchase of rigs by Greatship (India) Ltd. from its overseas subsidiary during the year.
 - Greatship (India) Limited has made a provision of ₹ 206.39 crores in its consolidated results for impairment relating to some of the offshore vessels.
 Excluding these non-cash charges as mentioned above, the profit for the year ended March 31, 2018 would have been higher by ₹ 476.35 crores.
- During the quarter, the Company has changed the estimated useful life for Product Tankers from 20 years to 23 years based on technical assessment and international practices resulting into reduction in depreciation of ₹ 9.21 crores for the quarter and year ended March 31, 2018.
- The full format of the result are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange Website (URL: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/financial_result.html).

Place: Mumbai
Date : 04.05.2018

For The Great Eastern Shipping Co. Ltd.

(K. An. Sheth)
Chairman

NIS-1211012018