



THE GREAT EASTERN SHIPPING COMPANY LIMITED

G E Shipping brings down costs to boost bottom line

September 27, 2001

The Great Eastern Shipping Company Ltd., (G E Shipping) had appointed Accenture to conduct a re-engineering exercise which resulted in cost savings of Rs. 14 crores in FY 2000-01. With process integration and systems orientation in place, the company is now targeting an aggressive cost reduction of around Rs. 22 crores for the financial year ending March 2002.

Senior management team of the company with Accenture as consultants identified areas of improvement to boost the efficiency and effectiveness of operations. The exercise resulted in streamlining of budgeting, planning and procurement practices. Further more, benchmarking productivity levels on vessels with global shipping companies helped in significant cost reduction; while IT enabling contributed in systematic efficiency.

"We have immensely benefited by the rationalisation process and the numbers have been encouraging, as it has enabled cost reduction without compromising on quality, safety and operating standards of the fleet", said Mr. Bharat K. Sheth, Managing Director, GE Shipping.