

**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) 2498 5335

Our Ref.: S/2023/JMT

June 21, 2023

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

BSE Scrip code: **500620**

Trading Symbol - **GESHIP**

Dear Sir/ Madam,

Sub: Intimation of Revision in Ratings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the "Regulations"), please note that CARE Ratings Limited vide its letter dated June 21, 2023 has revised its ratings for the Company as follows:

S.NO.	CREDIT RATING AGENCY	INSTRUMENT/ FACILITY	EXISTING CREDIT RATING	REVISED CREDIT RATING
1.	CARE Ratings Limited	Non - Convertible debentures	CARE AA+; Stable (Double A Plus; Outlook: Stable)	CARE AAA; Stable (Triple A; Outlook: Stable)
		Long Term / Short Term Bank Facilities	CARE AA+; Stable / CARE A1+ (Double A Plus ; Outlook: Stable / A One Plus)	CARE AAA; Stable / CARE A1+ (Triple A ; Outlook: Stable / A One Plus)

The rating letter received from CARE Ratings Limited is attached as Annexure A.

You are requested to take note of the above.

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

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

www.greatship.com

No. CARE/HRO/RL/2023-24/1111
Shri G. Shivakumar
Chief Financial Officer
The Great Eastern Shipping Company Limited
 Ocean House, 134/A,
 Dr. Annie Besant Road, Worli,
 Mumbai
 Maharashtra 400018

June 21, 2023

Confidential

Dear Sir,

Credit rating for Non-Convertible Debenture issue

On the basis of recent developments including operational and financial performance of your Company for FY23, our Rating Committee has reviewed the following ratings

Sr. No.	Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	500.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
2.	Non Convertible Debentures	400.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
3.	Non Convertible Debentures	100.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
4.	Non Convertible Debentures	400.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
5.	Non Convertible Debentures	300.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
6.	Non Convertible Debentures	300.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
7.	Non Convertible Debentures	150.00	CARE AAA; Stable (Triple A; Outlook: Stable)	Revised from CARE AA+; Stable (Double A Plus; Outlook: Stable)
	Total Instruments	2,150.00		

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

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 Hyderabad - 500 029
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