

**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/2024/JMT

May 08, 2024

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: Disclosure of material events / information under Regulations 30(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This refers to our letter dated August 10, 2023 informing the details of outstanding material litigations against Greatship (India) Limited ('GIL'), a wholly owned subsidiary of the Company, which inter alia included service tax related matters involving aggregate liability of Rs. 362.89 crore.

GIL has now received Final Order No. A/85462/2024 dated May 03, 2024 from Customs, Excise and Service Tax Tribunal, Mumbai ('CESTAT') in the matter whereby CESTAT has dropped service tax demand aggregating to Rs. 248.28 crore. The details of update in the matter are attached as Annexure 'A'.

You are requested to note the same.

Thanking You,
Yours faithfully,
For **The Great Eastern Shipping Company Limited**

Anand Punde
Company Secretary

Greatship (India) Limited
Indirect tax litigations

	Amount Rs. Cr.	Pre-deposit / Tax paid Rs. Cr.	Particulars	Pending before
Service Tax				
FY 2008-09 to FY 2014-15	248.64	10.24	<u>Update</u> : CESTAT has passed an order, wherein Service tax demand on reverse charge basis in respect of Bareboat Charter payment for jack up rigs to Greatship Global Energy Service Pte. Ltd., Singapore (wholly owned subsidiary), along with certain other payments to foreign vendors is dropped (amounting to Rs. 248.28 crore). While demand in respect of service tax on payments to consulting engineer to the extent of Rs 0.36 Crores is confirmed along with interest and penalty.	
October 2015 to June 2017	114.25	8.57	Service tax demanded on reverse charge basis in respect of Bareboat Charter payment for jack up rigs to Greatship Global Energy Service Pte. Ltd., Singapore (wholly owned subsidiary) considering the same as service of Supply of Tangible Goods for Use.	CESTAT
Total	362.89	18.81		

GIL considers that it has a good and strong case on merits in respect of the remaining matter for October 2015 to June 2017.