



THE GREAT EASTERN SHIPPING CO. LTD.

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Crores)

CONSOLIDATED						Particulars	STANDALONE					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.03.2020 (AUDITED)		30.09.2020 (UNAUDITED)	30.06.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.03.2020 (AUDITED)
774.99	1068.37	817.54	1843.36	1600.13	3686.73	Total income from operations	599.04	905.47	610.81	1504.51	1200.51	2870.76
234.78	476.16	(9.82)	710.94	(45.38)	235.03	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extra ordinary items)	224.14	478.68	7.75	702.82	(31.46)	319.53
225.44	467.74	(18.93)	693.18	(72.89)	207.14	Net Profit/(Loss) for the period (after tax, Exceptional and/or Extra ordinary items)	215.96	465.27	4.75	681.23	(45.46)	280.69
196.45	472.81	(5.69)	669.26	(60.08)	267.45	Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax))	200.05	472.66	(7.33)	672.71	(65.40)	282.82
146.97	146.97	147.90	146.97	147.90	146.97	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	146.97	146.97	147.90	146.97	147.90	146.97
					6648.67	Reserves excluding revaluation reserves						4920.08
						Earnings per share (of Rs. 10 each) (not annualised for the quarter) (in Rupees)						
15.34	31.83	(1.27)	47.16	(4.86)	13.94	(a) Basic	14.69	31.66	0.32	46.35	(3.03)	18.89
15.31	31.77	(1.27)	47.08	(4.86)	13.91	(b) Diluted	14.67	31.60	0.32	46.26	(3.03)	18.85
						See accompanying notes to the financial results						

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 October 29, 2020. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2020.
- The above is an extract of the detailed format of the financial results for the quarter ended on September 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The shipping and offshore operations of the Group have continued, albeit with some disruptions and additional cost due to COVID 19. Operational challenges including movement of manpower and materials are being appropriately addressed by the Management.

Offshore assets under term contracts with reputed customers continue to operate as per original contracts. For shipping, the impact of COVID-19 pandemic has been different across different types of assets. The volatility of freight rates has been higher than usual in some cases, but ships have continued to be deployed. Such temporary higher volatility in the market has not materially impacted estimates of long-term rates considered in assessing recoverable amounts of the property, plant and equipment. The possible effects from the pandemic on the carrying amounts of receivables and unbilled revenues have been assessed, and carrying amounts of such assets are expected to be fully recoverable. The Group has adequate resources to meet its financial obligations in the foreseeable future.

The impact of COVID-19 may differ from that estimated as at the date of approval of these financial results.

- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The financial results for the quarter ended September 30, 2020, 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).

For The Great Eastern Shipping Co. Ltd.

Place : Mumbai
Date : 29.10.2020

(K. M. Sheth)
Chairman