

**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

July 6, 2022

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
Scrip Code : 500620

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051
NSE Symbol : GESHIP

Dear Sir/Madam,

Sub: Closure of Buyback

This is in furtherance of (i) our letter dated December 27, 2021, disclosing the outcome of the meeting of the Board of Directors of the Company ("**Board**") held on the same day that approved the Buyback (as defined hereinafter) and (ii) our letter dated December 29, 2021 regarding submission of the public announcement dated December 28, 2021 ("**Public Announcement**").

The Buyback Committee of the Company, at its meeting held today, has approved the closure of the Buy-back with effect from today, i.e. July 6, 2022, on the expiry of six months from the Commencement Date i.e. January 7, 2022.

In this regard, please note that the Board at its meeting held on December 27, 2021 had approved buyback of fully paid-up equity shares of the Company of face value Rs. 10 each ('**Equity Shares**') from the members of the Company (other than the promoters, the promoter group and persons in control of the Company) payable in cash, for an aggregate amount not exceeding Rs. 225 crore (Rupees Two Hundred and Twenty- Five Crore only) including transaction costs which are payable on buyback of Equity Shares on the stock exchange platform namely brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, exchange transaction charges, SEBI turnover fees etc. ('**Maximum Buyback Size**') at a price not exceeding INR 333/- (Rupees Three Hundred and Thirty-Three only) per Equity Share ('**Maximum Buyback Price**'), under the open market route through the stock exchanges, in accordance with Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Companies (Management and Administration) Rules, 2014, as amended and the Buyback Regulations (the transaction / process herein after referred to as the '**Buyback**').

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In this regard, please be informed that the Company has bought back 41,99,323 Equity Shares at a volume weighted average price (excluding transaction costs) of Rs. 316.21 per Equity Share.

The total amount utilized during the Buyback is Rs. 133,22,65,896.42 i.e. 59.21% of the Maximum Buyback Size with a balance of Rs. 91,77,34,103.58 till July 6, 2022. The Company could not utilize the Maximum Buyback Size as the share price quoted on the stock exchanges has remained above the Maximum Buyback Price of Rs. 333 per share since March 30, 2022.

This is for your information and records and be treated as compliance with Regulation 30, read with Part A of Schedule III, or any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

Yours sincerely,

For The Great Eastern Shipping Company Limited

Jayesh Trivedi

President (Secl & Legal) & Company Secretary

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Annexure

The shareholding pattern of the Company both pre and post the Buyback is as follows:

	Pre Buyback		Post Buyback	
Shareholders	No. of Equity Shares	% of Shares	No. of Equity Shares	% of Shares
Promoters and/or persons who are in the control and/or acting in concert (Promoter Group)	4,29,36,248	29.21	4,29,36,248	30.07
Public			9,98,30,913	69.93
Banks	44,191	0.03		
Mutual Funds	2,89,96,149	19.73		
Government Companies	10,238	0.01		
Insurance Companies	30,02,283	2.04		
Indian Public & Corporates	4,00,51,108	27.25		
Foreign Portfolio Investors	3,05,32,334	20.77		
NRIs	13,91,069	0.95		
Foreign Nationals and Overseas Corporate Bodies	2,864	0.01		
Total	14,69,66,484	100%	14,27,67,161	100%