



THE GREAT EASTERN SHIPPING COMPANY LIMITED

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PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF HOLDERS OF THE EQUITY SHARES OF THE GREAT EASTERN SHIPPING COMPANY LIMITED (THE “COMPANY”) FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the “**Public Announcement**”) is being made in relation to the Buyback (*as defined hereinafter*) of Equity Shares (*as defined hereinafter*) of the Company from the open market through stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (including any statutory modification(s) or amendment(s) from time to time) (the “**SEBI Buyback Regulations**”) and contains the disclosures, as specified in Schedule IV read with Schedule I of the SEBI Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in ‘crore’. One crore represents 10 million, i.e. 10,000,000.

“Working Day” means any working day of the SEBI (*as defined hereinafter*).

BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH THE STOCK EXCHANGES.

PART A - DISCLOSURES IN ACCORDANCE WITH SCHEDULE I OF THE SEBI BUYBACK REGULATIONS.

1. DETAILS OF BUYBACK OFFER AND OFFER PRICE

- 1.1 Pursuant to the provisions of Article 65 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time (the “**Companies Act**”) (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the SEBI Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”) (including any statutory amendment(s), modification(s) or re-enactments from time to time), and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), the stock exchanges on which the equity shares of the Company are listed (the “**Stock Exchanges**”), Ministry of Corporate Affairs (“**MCA**”), Registrar of Companies (the “**RoC**”) and/ or other authorities, institutions or bodies (together with SEBI, Stock Exchanges, MCA, and RoC, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications, if any, as may be prescribed or imposed by the Appropriate Authorities, while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any committee constituted by the Board to exercise its powers), the Board at its meeting held on August 27, 2026 (“**Board Meeting**”) approved the buyback by the Company of its fully paid-up Equity Shares of the face value of INR 10/- (Indian Rupees Ten only) (“**Equity Shares**”) of the Company, each from its shareholders/ beneficial owners (other than those who are promoters, members of the promoter group or persons in control of the Company) from the open market through Stock Exchange mechanism i.e., using the electronic trading facilities of the Stock Exchanges, for an aggregate amount not exceeding INR 900,00,00,000/- (Indian Rupees Nine Hundred Crores only) (“**Maximum Buyback Size**”), and at a price not exceeding INR 1,530/- (Indian Rupees One Thousand Five Hundred and Thirty only) per Equity Share (“**Maximum Buyback Price**”), payable in cash (the process being referred to as “**Buyback**”). The Maximum Buyback Size does not include any transaction costs viz. brokerage, turnover charges, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, expenses incurred for the Buyback like filing fees payable to SEBI, advisors/ legal fees, intermediary fees, public announcement, publication expenses, printing, dispatch expenses and other incidental and related expenses, etc (collectively referred to as “**Transaction Costs**”).

- 1.2 The Maximum Buyback Size represents 7.19% and 6.34% of the aggregate of the Company’s fully paid-up Equity Share Capital and free reserves based on the audited standalone and consolidated financial statements of the Company as of March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company). Further, since the Maximum Buyback Size is less than 10% of the total paid-up Equity Share capital and free reserves of the Company based on both audited standalone and consolidated financial statements of the Company as of March 31, 2026, in accordance with the proviso to the Section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, approval from the shareholders of the Company is not required under the applicable laws.

- 1.3 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 58,82,352 (Fifty Eight Lakhs Eighty Two Thousand Three Hundred and Fifty Two) Equity Shares (“**Maximum Buyback Shares**”), representing 4.12% (which will not exceed 25%) of the total number of Equity Shares in the total paid-up Equity Share Capital of the Company as of March 31, 2026 and as on the date of the Board Meeting and Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

- 1.4 The Company shall utilize at least 75% of the Maximum Buyback Size i.e., INR 675,00,00,000/- (Indian Rupees Six Hundred and Seventy Five Crores only) (“**Minimum Buyback Size**”) towards the Buyback and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company would purchase a minimum of 44,11,764 (Forty Four Lakhs Eleven Thousand Seven Hundred and Sixty Four) Equity Shares. Further, at least 40% of the Maximum Buyback Size, i.e., INR 360,00,00,000/- (Indian Rupees Three Hundred and Sixty Crores only) shall be utilized within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buyback offer.

- 1.5 In accordance with Regulation 17(iii) of the SEBI Buyback Regulations, the Buyback offer shall open within 4 (four) Working Days from the date of this Public Announcement and close within 66 (sixty-six) Working Days from the date of the opening of the Buyback offer (“**Maximum Buyback Period**”). The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback which shall not be later than the Maximum Buyback Period after the Minimum Buyback Size has been reached and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and the SEBI Buyback Regulations.

- 1.6 The Buyback will be implemented by the Company from its free reserves, the securities premium account or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the SEBI Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii) and proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except ‘all or none’ order matching system as provided under the SEBI Buyback Regulations.

- 1.7 The Buyback is subject to such sanctions and approvals as may be required under applicable laws and regulations. The Buyback from shareholders/ beneficial owners, who are persons resident outside India, including the foreign portfolio investors/ foreign institutional investors, erstwhile overseas corporate bodies and non-resident Indians, if any, shall be subject to such necessary approvals as may be required, including approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and the same shall be procured by such shareholders, if applicable.

- 1.8 A copy of this Public Announcement will be made available on the Company’s website (www.greatship.com) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of the National Stock Exchange of India Limited (“**NSE**”) (www.nseindia.com), website of BSE Limited (“**BSE**”) (www.bseindia.com) and website of the Manager to the Buyback (<https://investmentbank.kotak.com/>) during the period of the Buyback.

- 1.9 In addition to publication of this Public Announcement and its availability on the websites of the Company, SEBI and the Stock Exchanges, the Company shall disseminate information regarding the Buyback to all shareholders of the Company holding Equity Shares on the date of making this Public Announcement, through electronic means, within the timeline prescribed under the SEBI (Buy-Back of Securities) (Amendment) Regulations, 2026 (effective from August 1, 2026), which re-introduced the open market buyback route through the Stock Exchanges.

2. NECESSITY FOR THE BUYBACK

- 2.1 In continuation of the Company’s efforts to effectively utilize its resources, it is proposed to undertake the Buyback of its own Equity Shares. The Buyback is being undertaken, *inter alia*, for the following reasons:

- (i) The Buyback would result in reduction in outstanding number of Equity Shares and consequently increase earnings per share and book value per share, based on the assumption that the Company would earn similar profits as in the past over a period of time;

- (ii) The Buyback would help to effectively utilize available cash;

- (iii) The Buyback may help to improve return on equity, by reduction in the equity base, thereby leading to long-term increase in shareholders’ value. At the same time, it will not materially impact the ability of the Company to pursue growth opportunities; and

- (iv) The Buyback gives an option to the shareholders holding Equity Shares of the Company (except the promoters, promoter group and the person in control of the Company), who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in returns on their shareholding, post the Buyback offer, without any additional investment.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

- 3.1 The maximum amount of funds required for the Buyback will not exceed INR 900,00,00,000/- (Indian Rupees Nine Hundred Crores only), excluding Transaction Costs.

- 3.2 The Maximum Buyback Size represents 7.19% and 6.34% of the aggregate of the Company’s fully paid-up Equity Share capital and free reserves based on the audited standalone and consolidated financial statements of the Company as of March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company), and the same is within the prescribed limit of 10% of the aggregate total paid-up Equity Share capital and free reserves of the Company, based on both standalone and consolidated audited financial statements of the Company as of March 31, 2026, under the Board approval route as per Section 68 and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the SEBI Buyback Regulations.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

- 4.1 At the Maximum Buyback Price and the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 58,82,352 (Fifty Eight Lakhs Eighty Two Thousand Three Hundred and Fifty Two) Equity Shares, representing 4.12% (which will not exceed 25%) of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as of March 31, 2026 and as on the date of the Board Meeting and Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares but will always be subject to the Maximum Buyback Size.

- 4.2 In terms of Regulation 15(i) of the SEBI Buyback Regulations, the Company shall utilize at least 75% of the amount earmarked as the Maximum Buyback Size for the Buyback, i.e. INR 675,00,00,000/- (Indian Rupees Six Hundred and Seventy Five Crores only). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,11,764 (Forty Four Lakhs Eleven Thousand Seven Hundred and Sixty Four) Equity Shares.

- 4.3 In terms of Regulation 15(ii) of the SEBI Buyback Regulations, the Company shall utilize a minimum of 40% of the amount earmarked for the Buyback i.e., INR 360,00,00,000/- (Indian Rupees Three Hundred and Sixty Crores only) within the initial half of the Maximum Buyback Period.

- 4.4 The actual number of Equity Shares bought back during the Buyback period will depend upon the actual price paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size and shall not exceed the 25% of the paid-up Equity Share capital of the Company.

5. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE

- 5.1 The Equity Shares of the Company are proposed to be bought back at a price not exceeding INR 1,530/- (Indian Rupees One Thousand Five Hundred and Thirty only) per Equity Share i.e., the Maximum Buyback Price.

- 5.2 The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Stock Exchanges where the Equity Shares are listed, possible impact of the Buyback on the price earnings ratio, impact on net worth, earnings and book value per Equity Share and other financial parameters.

- 5.3 The Maximum Buyback Price per Equity Share represents:

- (i) a premium of 9.81% and 10.17% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during one month preceding the date of intimation, i.e., August 24, 2026 (“**Intimation Date**”) to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback.

- (ii) a premium of 17.38% and 17.42% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks preceding the Intimation Date.

- (iii) a premium of 15.12% and 14.78% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.

- 5.4 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,530/- (Indian Rupees One Thousand Five Hundred and Thirty only) per Equity Share.

6. COMPLIANCE WITH REGULATION 4 OF THE SEBI BUYBACK REGULATIONS

In terms of the provisions of the SEBI Buyback Regulations, the offer for Buyback under board approval cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company, whichever sets out a lower amount. As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up Equity Share capital and free reserves are as follows:

(INR crore)		
Particulars	Standalone	Consolidated
Total paid-up equity capital (A)	142.77	142.77
Total free reserves (B)	12,366.08	14,046.74
Total paid-up Equity Share capital and free reserves (A+B)	12,508.85	14,189.51
Maximum amount permissible for Buyback under the Regulation 4(iv) of the SEBI Buyback Regulations, i.e., lower of 15% of the total paid-up Equity Share capital and free reserves of standalone and consolidated financial statements.	1,876.33	
Maximum amount permissible for Buyback with the approval of Board under Section 68(2)(b) of the Companies Act and proviso to Regulation 5(i) (b) of the SEBI Buyback Regulations (10% of the aggregate total paid-up capital and free reserves, based on the standalone and consolidated financial statements of the Company, whichever sets out a lower amount)	1,250.89	

Based on the above, the Maximum Buyback Size is less than 10% of the total paid-up Equity Share capital and free reserves of the Company based on both audited standalone and consolidated financial statements of the Company as of March 31, 2026.

7. METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN REGULATION 4(iv)(b) AND REGULATION 16 OF THE SEBI BUYBACK REGULATIONS

- 7.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except “all or none” order matching system, as provided under the SEBI Buyback Regulations.

- 7.2 In terms of Regulation 40(1) of the SEBI LODR Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialized form. The promoters, promoter group and the persons in control of the Company shall not participate in the Buyback. Further, as required under the SEBI Buyback Regulations, the Company will not buyback Equity Shares which are locked-in or non-transferable or held in physical form, until the pendency of such lock-in or until the time such Equity Shares become transferable or until the time such Equity Shares are converted into dematerialized form (“**Demat Shares**”), as applicable.

- 7.3 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8. THE AGGREGATE SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, THE DIRECTORS OF THE PROMOTER/PROMOTER GROUP WHERE PROMOTER/PROMOTER GROUP IS A COMPANY, DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company), persons in control of the Company, directors and key managerial personnel of the Company as on the date of the Board Meeting and the date of this Public Announcement, is below.

- 8.1 The aggregate shareholding of the promoters/ promoter group including persons in control of the Company:

Sr. No.	Name of the Shareholder	Number of Equity Shares	% Shareholding (on a fully diluted basis)
Promoters & Promoter Group			
1	Ravi K. Sheth	1,66,63,095*	11.67%
2	Bharat K. Sheth	1,61,19,490*	11.29%

Sr. No.	Name of the Shareholder	Number of Equity Shares	% Shareholding (on a fully diluted basis)
Promoters & Promoter Group			
3	Laadki Trading and Investments Limited	61,54,981	4.31%
4	Sachin Mulji	10,55,000	0.74%
5	Sangita Mulji	5,82,415	0.41%
6	Kabir Mulji	5,29,615	0.37%
7	Rosaleen Mulji	4,32,000	0.30%
8	Gopa Investments Co. Pvt. Ltd.	4,24,000	0.30%
9	K. M. Sheth	2,78,133	0.19%
10	Amita Ravi Sheth	1,83,808	0.13%
11	Jyoti Bharat Sheth	1,37,796	0.10%
12	Nisha Viraj Mehta	1,12,037	0.08%
13	Rahul Ravi Sheth	1,08,521	0.08%
14	Nirja Bharat Sheth	1,05,317	0.07%
15	Arjun Ravi Sheth	50,040	0.04%
16	Gopali Mulji	-	-
Total		4,29,36,248	30.07%

*including shares held as trustee

- 8.2 The aggregate shareholding of the directors of companies which are a part of the promoter and promoter group of the Company:

- (i) Shareholding of directors of the promoter group (i.e., Laadki Trading and Investments Limited) in the Company:

Sr. No.	Name of the Director	Number of Equity Shares	% Shareholding (on a fully diluted basis)
1	Amita Ravi Sheth	1,83,808	0.13%
2	Rahul Ravi Sheth	1,08,521	0.08%
3	Ankit Mamniya	-	0.00%
4	Rajesh Bhatt	-	0.00%
Total		2,92,329	0.21%

- (ii) Shareholding of directors of the promoter group (i.e., Gopa Investments Co. Pvt Ltd) in the Company:

Sr. No.	Name of the Director	Number of Equity Shares	% Shareholding (on a fully diluted basis)
1	Sachin Mulji	10,55,000	0.74%
2	Sangita Mulji	5,82,415	0.41%
3	Kabir Mulji	5,29,615	0.37%
4	Pankaj Pandey	1,50,000	0.11%
5	Vijay Udani	21,000	0.01%
6	Gopali Mulji	-	0.00%
Total		23,38,030	1.64%

- 8.3 The aggregate shareholding of the directors and key managerial personnel of the Company:

Sr. No.	Name	Designation	Number of Equity Shares	% of Paid-up Equity Share Capital
1	K. M. Sheth	Chairman Emeritus	2,78,133	0.19%
Directors				
2	Bharat K. Sheth	Chairman and Managing Director	1,61,19,490*	11.29%
3	Ravi K. Sheth	Non-Executive - Non Independent Director	1,66,63,095*	11.67%
4	Amitabh Kumar	Non-Executive - Independent Director	-	-
5	Bhavna Doshi	Non-Executive - Independent Director	1,192®	0.00%
6	Kalpana Morparia	Non-Executive - Independent Director	-	-
7	Keki Mistry	Non-Executive - Independent Director	-	-
8	Raju Shukla	Non-Executive - Independent Director	-	-
9	Ranjit Pandit	Non-Executive - Independent Director	-	-
10	Shivshankar Menon	Non-Executive - Independent Director	-	-
11	T. N. Ninan	Non-Executive - Independent Director	-	-
12	Uday Shankar	Non-Executive - Independent Director	11,384	0.01%
13	G. Shivakumar	Executive Director and Chief Financial Officer	57	0.00%
Key Managerial Personnel				
14	Anand Punde	Company Secretary	5	0.00%

* including shares held as trustee

® held jointly with husband as a second holder

- 8.4 Aggregate shares purchased or sold by the promoter and members of the promoter group, persons in control, directors of companies which are a part of the promoter and promoter group of the Company during a period of 12 (twelve) months preceding the date of this Public Announcement (and during a period of 6 (six) months preceding the date of the Board Meeting approving the Buyback (i.e., August 27, 2026):

- (i) Aggregate shares purchased or sold by the promoter and promoter group and persons who are in control of the Company: Nil

- (ii) Aggregate shares purchased or sold by the directors of companies which are a part of the promoter and promoter group of the Company:

Shareholder	Aggregate No. of Equity Shares Purchased / (Sold)	Nature of Transaction	Maximum Price (INR)	Date of Maximum Price	Minimum Price (INR)	Date of Minimum Price
Pankaj Pandey	5,000	Off-market transfer	Nil	June 18, 2026	Nil	June 18, 2026
Uday Shankar	10,000	Market Purchase	990.00	September 9, 2025	983.00	September 9, 2025

9. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUYBACK

- 9.1 In terms of Regulation 16(ii) of the SEBI Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be extended to the promoters, promoter group and persons in control of the Company.

- 9.2 Further, in compliance with Regulation 24(i)(e) of the SEBI Buyback Regulations, neither the promoters nor the promoter group nor his/ their associates shall deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares amongst them) during the period from the date of the Board Meeting till the closing of the Buyback.

- 9.3 In addition to the above, as per Regulation 24(i)(ea) of the SEBI Buyback Regulations, the Equity Shares held by the promoters and promoter group including their associates, for which Buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of the Board Meeting till the closing of the Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of Buyback, may be allowed subject to the freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by SEBI. The operationalization of this ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026, on Operationalization of Freezing Holdings of Promoter and Promoter Group (including their associates) at the ISIN level under Regulation 24(i)(ea) of the SEBI Buyback Regulations, and the operational guidelines issued by the depositories pursuant thereto. The Company has provided necessary instructions to the depositories to give effect to such freezing of Equity Shares.

10. SUBSISTING DEFAULTS

The Company confirms that there are no subsisting defaults in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

11. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- (i) immediately following the date on which the meeting of the Board of Directors is convened on August 27, 2026, approving the Buyback (“**Board Meeting Date**”), there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) as regards the Company’s prospects for the year immediately following the Board Meeting Date, having regard to the Board’s intentions with respect to the management of the Company’s business during that year and to the amount and character of the financial resources which will, in the Board’s view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the Board Meeting Date; and
- (iii) in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended.

12. CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

- (i) all the Equity Shares of the Company are fully paid-up;
- (ii) the Company shall not issue any Equity Shares or other securities including by way of bonus from the date of the Board approving the Buyback till the date of expiry of the Buyback period except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (iii) except in discharge of its subsisting obligations, the Company shall not raise further capital for a period of either six months or one year, as the case may be, under the Companies Act and SEBI Buyback Regulations, respectively, from the expiry of the Buyback period;
- (iv) the Company, as per the provisions of Section 68(8) of the Companies Act, shall not make any further issue of the same kind of shares or other securities including allotment of new shares or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (v) the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (vi) the aggregate maximum amount of the Buyback i.e. INR 900,00,00,000/- (Indian Rupees Nine Hundred Crores only) does not exceed 10% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on both audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount;
- (vii) the number of Equity Shares proposed to be purchased under the Buyback i.e. 58,82,352 (Fifty Eight Lakhs Eighty Two Thousand Three Hundred and Fifty Two) Equity Shares, does not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital as of March 31, 2026 and as on the date of the Board Meeting and Public Announcement;
- (viii) there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act (“**Scheme**”) involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- (ix) the consideration for the Buyback shall be paid by the Company only in cash;
- (x) the Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders in case it results in a breach of any covenant with such lenders;
- (xi) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buyback Regulations;
- (xii) the Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;
- (xiii) the Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolution and within such period as may be prescribed in the SEBI Buyback Regulations;
- (xiv) the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- (xv) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;
- (xvi) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- (xvii) the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies;
- (xviii) the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- (xix) there are no subsisting defaults in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- (xx) the Company will not buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- (xxi) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves, after the Buyback, based on both standalone or consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount;
- (xxii) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- (xxiii) Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- (xxiv) Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI LODR Regulations;
- (xxv) the Company shall submit the information regarding the Equity Shares bought back by the Company to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations and in such form as may be prescribed by SEBI so as to enable the Stock Exchanges to upload the same on their website immediately;
- (xxvi) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group of the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board approving the Buyback till the closing of the Buyback offer; and
- (xxvii) the Company has not completed a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting.

13. REPORT BY THE COMPANY’S STATUTORY AUDITOR

The text of the report dated August 27, 2026, received from Deloitte Haskins & Sells LLP, the statutory auditor of the Company addressed to the Board of the Company is reproduced below:

Quote

Ref: MP/2026-27/24

To,
The Board of Directors,
The Great Eastern Shipping Company Limited
Ocean House
134/A, Dr. Annie Besant Road
Worli, Mumbai - 400018

Re: Statutory Auditor’s Report in respect of proposed buyback of Equity Shares by The Great Eastern Shipping Company Limited (“the Company”) in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“the Buyback Regulations”)

1. This Report is issued in accordance with the terms of our engagement letter with reference no. MP/EL/2026-27/03 dated August 20, 2026.
2. The Board of Directors of the Company has approved a proposal for buyback of Equity Shares by the Company at its meeting held on August 27, 2026, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the “Act”) and the Buyback Regulations.
3. We have been requested by the Management of the Company to provide a report on the accompanying “Statement of Permissible Capital Payment (including premium)

based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026” (“Annexure A”) (hereinafter referred to as the “Statement”). This Statement has been prepared by the Management, which we have stamped and initialed for the purposes of identification only.

Management’s Responsibility

4. The preparation of the Statement in compliance with the proviso to Section 68(2) (b) of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. As the Buyback Regulations and the Act do not define the term “insolvent”, the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company’s ability to continue as a going concern for a period of one year from August 27, 2026. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date of board meeting. The Board of Directors are also responsible for ensuring that the Company complies with all the requirements of the Act and Buyback Regulations.

Auditor’s Responsibility

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
 - i. we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026 which were approved by the Board of Directors of the Company at their meeting held on May 14, 2026;
 - ii. the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026 and other relevant supporting records and documents maintained by the Company, in accordance with proviso to Section 68(2)(b) of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buyback Regulations, as applicable; and
 - iii. the Board of Directors of the Company, in its Meeting held on August 27, 2026 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in Management’s Responsibility above) within a period of one year from the aforesaid date with regard to which the proposed buyback is approved at Board meeting.
7. Our responsibility did not include the evaluation of adherence by the Company with the other applicable provisions/regulations of the Act and the Buyback Regulations, in connection with the proposed Buyback.
8. Nothing contained in this Report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
9. The annual standalone and consolidated financial statements of the Company referred to in paragraph 6 above, were audited by us, on which we had issued an unmodified audit opinion in our reports each dated May 14, 2026. We conducted our audit of the said annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the “Guidance Note”) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this report. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.
12. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

Opinion

13. Based on inquiries conducted and our examination as above, we report that:
 - i. We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026, which have been approved by the Board of Directors of the Company in their meeting held on May 14, 2026.
 - ii. The amount of permissible capital payment (including premium) towards the proposed buy back of Equity Shares as computed in the Statement attached herewith, as Annexure A, in our view, has been properly determined in accordance with proviso to Section 68(2)(b) of the Act the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buyback Regulations, as applicable.
 - iii. The Board of Directors of the Company, in its meeting held on August 27, 2026 has formed opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in Management’s Responsibility above) within a period of one year from the date of passing the Board Resolution dated August 27, 2026.

Restriction on use

14. This Report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of Equity Shares by the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement, and other documents pertaining to the proposed buyback to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited, and (iii) for sharing with the Merchant Bankers in connection with the proposed buyback of Equity Shares by the Company for onward submission to relevant authorities in pursuance of the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm’s Registration No. 117366W/ W-100018)

Mehul Parekh

Partner

(Membership No. 121513)

Mumbai, August 27, 2026

UDIN: 26121513OXXVXSX1420

Annexure A – Statement of Permissible Capital Payment (including premium) based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026

Computation of amount of permissible capital payment towards buyback of Equity Shares of The Great Eastern Shipping Company Limited in compliance with proviso to Section 68(2)(b) of the Companies Act, 2013 (“the Act”) read with proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“the Buyback Regulations”), based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2026.

(Rs. In crores)

Particulars		Standalone	Consolidated
Paid up equity capital as at March 31, 2026	(A)	142.77	142.77
Free reserves as at March 31, 2026:			
Retained earnings		8,471.03	9,933.41
Securities premium reserve		-	74.76
General reserve		4,399.70	4,625.67
Unrealised gain on fair valuation of assets and liabilities as at March 31, 2026		(504.65)	(587.10)
Total free reserves	(B)	12,366.08	14,046.74
Total paid up Equity capital and free reserves	C=(A+B)	12,508.85	14,189.51

Particulars		Standalone	Consolidated
Maximum amount permissible for buyback under proviso to Section 68(2)(b) of the Act, i.e. 10% of the total paid up capital and free reserves.	C*10%	1,250.89	1,418.95
Maximum amount permissible for buyback under the proviso to Regulation 4(iv) of the Buyback Regulations, i.e. 15% of the total paid up capital and free reserves	C*15%	1,876.33	2,128.43
Maximum amount permissible for buyback under the proviso to Regulation 5(i)(b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	C*10%	1,250.89	1,418.95
Maximum amount permissible for buyback under proviso to Section 68(2)(b) of the Act and proviso to Regulation 5(i)(b) of the Buyback Regulations, i.e. lower of Standalone and Consolidated amounts			1,250.89

Notes:

1. The amount of paid-up equity capital and free reserves as at March 31, 2026 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026 which was approved by the Board of Directors at the Board Meeting held on May 14, 2026 and other relevant supporting records and documents maintained by the Company. The Board of Directors have approved a proposal for the Company to buyback its own fully paid-up Equity Shares of a face value of Rs. 10/- each for an amount not exceeding Rs. 900 crores excluding any transaction costs for a price not exceeding Rs. 1,530 per Equity Share from the shareholders of the Company.
2. Free reserves includes Securities premium reserve as given in Explanation II to Section 68 of the Act.
3. As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the Act do not define the term “insolvent”, the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company’s ability to continue as a going concern for a period of one year immediately following the date of passing of the Board Meeting resolution dated August 27, 2026.

For **The Great Eastern Shipping Company Limited**

G. Shivakumar

Chennai, August 27, 2026

Executive Director & CFO

Unquote

14. PRIOR APPROVAL FROM THE LENDERS

As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buyback Regulations, it is confirmed that there is no breach of any covenants as per the agreements with the lenders and the consent of the lenders has been obtained by the Company for undertaking the Buyback.

PART B – DISCLOSURES IN ACCORDANCE WITH SCHEDULE IV OF THE SEBI BUYBACK REGULATIONS

1. DATE OF BOARD APPROVAL FOR BUYBACK

The Buyback has been approved by the Board in the Board Meeting held on August 27, 2026. Further, since the Maximum Buyback Size is less than 10% of the total paid-up Equity Share capital and free reserves of the Company based on both standalone and consolidated financial statements of the Company as of March 31, 2026, in accordance with the proviso to the Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the SEBI Buyback Regulations, approval from the shareholders of the Company is not required.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

- 2.1 At the Maximum Buyback Price and the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 58,82,352 (Fifty Eight Lakhs Eighty Two Thousand Three Hundred and Fifty Two) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as of March 31, 2026 and as on the date of the Board Meeting and Public Announcement.
- 2.2 The actual number of Equity Shares bought back will depend upon the actual price excluding the Transaction Costs, paid for the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.
- 2.3 Further, in accordance with SEBI Buyback Regulations, the Company shall utilize at least 75% of the Maximum Buyback Size for the Buyback i.e., INR 675,00,00,000/- (Indian Rupees Six Hundred and Seventy Five Crores only) and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 44,11,764 (Forty Four Lakhs Eleven Thousand Seven Hundred and Sixty Four) Equity Shares. Further, at least 40% of the Maximum Buyback Size, i.e., INR 360,00,00,000/- (Indian Rupees Three Hundred and Sixty Crores only) shall be utilized within the initial half of the Maximum Buyback Period.
- 2.4 The Buyback will be funded out of the internal accruals of the Company including free reserves and/or such other sources as may be permitted by the SEBI Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions will not be used for the Buyback. In terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves a sum equal to the face value of the Equity Shares bought back through the Buyback to the capital redemption reserve account, and the details of such transfer shall be disclosed in its subsequent audited financial statements.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board resolution approving Buyback	August 27, 2026
Date of publication of the Public Announcement	August 31, 2026
Date of opening of the Buyback	On or before September 4, 2026
Acceptance of Equity Shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, circulars and guidelines framed thereunder and Regulation 21 of the SEBI Buyback Regulations. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buyback period
Last Date for the completion of the Buyback	Earlier of: (a) December 11, 2026 (that is 66 working days from the date of the opening of the Buyback); or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back in accordance with the SEBI Buyback Regulations), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- 4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialized form “**Demat Shares**”. Shareholders holding shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching depository participant. However, as per Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made from the promoter, members of the promoter group, and persons in control of the Company.
- 4.2 Further, as required under the Companies Act and SEBI Buyback Regulations, the Company will not purchase Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, in the Buyback, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- 4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except “all or none” order matching system, as provided under the SEBI Buyback Regulations and price-time priority-based order matching principle, as provided under Stock Exchange circulars, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 dated July 1, 2026 (effective from August 1, 2026) and in accordance with the SEBI circular SEBI/HO/CFD/PoD-

2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

4.4 For the implementation of the Buyback, the Company has appointed Kotak Securities Limited as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:



Kotak Securities Limited

27 BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Contact Person: Tabrez Anwar

Phone: 1800 209 9191

Email: support@kotakneo.com

SEBI Registration: INZ000200137

4.5 The Equity Shares are traded in dematerialized mode under the scrip code 500620 at BSE and under the symbol code GESHIP at NSE. The ISIN of the Equity Shares of the Company is INE017A01032.

4.6 The Company, shall, in accordance with the applicable laws, commencing on or before September 4, 2026 (i.e. the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under BO series to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, which will be in accordance with Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 dated July 1, 2026 (effective from August 1, 2026), SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08,2023, Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and the Stock Exchange circulars, not exceeding the Maximum Buyback Price of INR 1,530/- (Indian Rupees One Thousand Five Hundred and Thirty only) per Equity Share, as it may deem fit.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis.

4.8 It may be noted that a uniform price would not be paid to all the shareholders/ beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/ beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the SEBI LODR Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In light of this, the Company shall not accept the Equity Shares offered under the Buyback unless such Equity Shares are in dematerialized form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the SEBI Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI, in accordance with the SEBI Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.greatship.com) on a daily basis.

4.13 Eligible sellers who intend to participate in the Buyback should consult their respective tax advisors before participating in the Buyback.

5. METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account 'The Great Eastern Shipping Company Limited - Buyback-2026-27' with Ventura Securities Limited ("**Company Demat Account**") for the purpose of Buyback. Demat shares bought back by the Company will be transferred into the Company Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by offering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 14.2 of Part B.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the SEBI Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Company Demat Account will be extinguished within 15 (fifteen) days of the succeeding month of the month in which Equity Shares are accepted provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

6. BRIEF INFORMATION ABOUT THE COMPANY

The Great Eastern Shipping Company Limited was incorporated on August 3, 1948, under the Indian Companies Act, 1913. The CIN of the Company is L35110MH1948PLC006472. The Company's registered office is at Ocean House, 134/A, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018.

The Company is a private sector shipping service provider with presence in the international maritime industry. The shipping business operates under two main businesses: dry bulk carriers and tankers. This involves services of transportation of crude oil, petroleum products, gas and dry bulk commodities.

The Company's current fleet stands at 40 vessels, comprising 25 tankers (5 crude tankers, 16 product tankers, 4 LPG carriers) and 15 dry bulk carriers (2 Capesize, 10 Kamsarmax, 1 Ultramax, 2 Supramax) aggregating 3.24 mn dwt.

Greatship (India) Limited (**GIL**), a wholly owned subsidiary of the Company, is engaged in providing offshore oilfield services with the principal activity of offshore logistics and drilling services. GIL, alongwith its subsidiaries, currently owns and operates nineteen vessels and four jack up drilling rigs. The fleet of nineteen vessels comprises of 8 Platform Supply Vessels (PSVs) (including 4 R-Class Supply Vessels), 9 Anchor Handling Tug cum Supply Vessels (AHTSVs) and 2 Multi-purpose Platform Supply and Support Vessels (MPSSVs).

7. FINANCIAL INFORMATION ABOUT THE COMPANY

7.1. The brief financial information of the Company, as extracted from the unaudited standalone financial statements for the 3 (three) months ended June 30, 2026, and audited standalone financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, are set out below:

Excerpts from the Statement of Profit and Loss - Standalone

(INR crore)

Particulars	For the three months period ended June 30, 2026	For the twelve months period ended		
		March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations	1,554	3,659	3,830	4,165
Other income	265	761	884	559
Total income	1,819	4,420	4,713	4,724
Total expenses excluding interest, depreciation, amortization & tax	439	1,295	1,687	1,674
Interest	19	105	168	198
Depreciation and amortization	166	594	527	455
Impairment on certain assets	-	-	69	-
Profit before tax	1,195	2,426	2,262	2,397
Provision for tax (incl. deferred tax)	38	70	96	80
Profit after tax	1,157	2,356	2,166	2,316
Other comprehensive income / (loss), net of tax	(2)	(8)	(19)	2
Total comprehensive income	1,155	2,348	2,148	2,319

Excerpts from the Balance Sheet and Key Financial Ratios - Standalone

(INR crore, except per share data)

Particulars	As at and for the period ended			
	June 30, 2026	March 31, 2026	March 31, 2025	March 31, 2024
Equity Share Capital	143	143	143	143
Reserves and Surplus	14,775	13,787	11,850	10,204
Net Worth/ Shareholders Equity ⁽¹⁾	14,917	13,930	11,993	10,346
Total Debt ⁽²⁾	799	1,049	1,499	2,227
Key Financial Ratios				
Earnings per Share (₹) (Basic) ⁽³⁾	81.05	165.06	151.73	162.25
Book value per Share (₹) ⁽⁴⁾	1,044.87	975.69	840.02	724.70
Debt-Equity Ratio ⁽⁵⁾	0.05	0.08	0.12	0.22
Return on Net Worth (%) ⁽⁶⁾	20.95	16.92	18.06	22.39

Notes:

- 1) *Net worth = Equity share capital plus reserves and surplus.*
- 2) *Total debt includes long-term borrowings and short-term borrowings.*
- 3) *Earnings per Share = Profit after tax / Weighted average number of Equity Shares for the period.*
- 4) *Book value per Share = Net worth / Number of Equity Shares at the end of the period.*
- 5) *Debt-Equity Ratio = Total debt divided by Net worth at the end of the period.*
- 6) *Return on Net worth = Profit after tax/ Closing Net worth. Number for three months ended June 30, 2026 is computed as profit after tax for the last 12 months ending June 30, 2026 divided by closing net worth as on June 30, 2026.*
- 7) *Figures for three months ended June 30, 2026 have been taken from the unaudited limited review financial statements for three months ended June 30, 2026. Figures for years ended on March 31, 2026 and March 31, 2025 have been taken from audited standalone financial statements of the Company under Ind AS for the year ended on March 31, 2026. Figures for year ended March 31, 2024 have been taken from audited standalone financial statements of the Company under Ind AS for the year ended on March 31, 2024.*

7.2. The brief financial information of the Company, as extracted from the unaudited consolidated financial statements for the 3 (three) months ended June 30, 2026, and audited consolidated financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, are set out below:

Excerpts from the Statement of Profit and Loss – Consolidated

(INR crore)

Particulars	For the three months period ended June 30, 2026	For the twelve months period ended		
		March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations	2,005	5,409	5,323	5,255
Other income	281	903	834	664
Total income	2,286	6,312	6,157	5,919
Total expenses excluding interest, depreciation, amortization & tax	668	2,261	2,584	2,247
Interest	20	136	236	265
Depreciation and amortization	234	889	813	726
Impairment on certain assets	-	-	61	(13)
Profit before tax	1,365	3,026	2,462	2,694
Provision for tax (incl. deferred tax)	56	83	117	80
Profit after tax	1,309	2,943	2,344	2,614
Other comprehensive income / (loss), net of tax	(5)	172	19	0
Total comprehensive income	1,303	3,114	2,363	2,615

Excerpts from the Balance Sheet and Key Financial Ratios - Consolidated

(INR crore, except per share data)

Particulars	As at and for the period ended			
	June 30, 2026	March 31, 2026	March 31, 2025	March 31, 2024
Equity Share Capital	143	143	143	143
Reserves and Surplus	17,956	16,820	14,116	12,255
Net Worth/ Shareholders Equity ⁽¹⁾	18,099	16,962	14,259	12,397
Total Debt ⁽²⁾	799	1,049	2,155	3,031
Key Financial Ratios				
Earnings per Share (₹) (Basic) ⁽³⁾	91.68	206.11	164.20	183.11
Book value per Share (₹) ⁽⁴⁾	1,267.72	1,188.12	998.77	868.37
Debt-Equity Ratio ⁽⁵⁾	0.04	0.06	0.15	0.24
Return on Net Worth (%) ⁽⁶⁾	20.70	17.35	16.44	21.09

Notes:

- 1) *Net worth = Equity share capital plus reserves and surplus.*
- 2) *Total debt includes long-term borrowings and short-term borrowings.*
- 3) *Earnings per Share = Profit after tax / Weighted average number of Equity Shares for the period.*
- 4) *Book value per Share = Net worth / Number of Equity Shares at the end of the period*
- 5) *Debt-Equity Ratio = Total debt divided by Net worth at the end of the period.*
- 6) *Return on Net worth = Profit after tax/ Closing Net worth. Number for three months ended June 30, 2026 is computed as profit after tax for the last 12 months ending June 30, 2026 divided by closing net worth as on June 30, 2026.*
- 7) *Figures for three months ended June 30, 2026 have been taken from the unaudited limited review financial statements for three months ended June 30, 2026. Figures for years ended on March 31, 2026 and March 31, 2025 have been taken from audited consolidated financial statements of the Company under Ind AS for the year ended on March 31, 2026. Figures for year ended March 31, 2024 have been taken from audited consolidated financial statements of the Company under Ind AS for the year ended on March 31, 2024.*

8. DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

8.1 In accordance with Regulation 20 of the SEBI Buyback Regulations and towards security for performance of its obligations under the SEBI Buyback Regulations, the Company has entered into an escrow agreement dated August 27, 2026 ("**Escrow Agreement**") with the Manager to the Buyback (as defined hereinafter) and Kotak

Mahindra Bank Limited who has been appointed as escrow banker ("**Escrow Bank**") pursuant to which the Company has opened an escrow account in the name and style "GESCO – Buyback 2026 Escrow Account" ("**Escrow Account**"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the SEBI Buyback Regulations and the Escrow Agreement. The Company will deposit in the Escrow Account an amount in cash aggregating to INR 225,00,00,000/- (Indian Rupees Two Hundred and Twenty Five Crores only), being 25% of the Maximum Buyback Size in the Escrow Account ("**Escrow Amount**") in accordance with the SEBI Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 The balance lying to the credit of the Escrow Account will be released to the Company in compliance with SEBI Buyback Regulations.

8.4 If the Company is unable to complete Buyback equivalent to Minimum Buyback Size, or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e., INR 360,00,00,000/- (Indian Rupees Three Hundred and Sixty Crores only) within the initial half of the 66 (sixty-six) Working Days from the date of opening of the Buyback, except for reasons mentioned in the SEBI Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the SEBI Buyback Regulations.

9. FIRM FINANCING ARRANGEMENTS

9.1 The Company, duly authorized by its Board, has identified and earmarked funds for the purpose of fulfillment of its obligation under the Buyback. Such earmarked funds are in excess of the Maximum Buyback Size.

9.2 Based on the resolution of the Board dated August 27, 2026 in this regard, and other facts/documents, Kashyap Vaidya & Company (Proprietor- Membership Number 032032), Chartered Accountants, have certified, vide their letter dated August 27, 2026, that the Company has made firm financing arrangements for fulfilling the obligations under the Buyback.

9.3 The Manager to the Buyback, having regard to the above, confirms that firm arrangements for fulfilling the obligations under the Buyback are in place.

10. LISTING DETAILS AND STOCK MARKET DATA

10.1 The Equity Shares of the Company are listed on the Stock Exchanges.

10.2 The high, low and average prices for the preceding three years and the monthly high, low and average prices for the six months preceding the date of this Public Announcement and the corresponding volumes on BSE and the NSE, are as follows:

BSE

Twelve months period ended	High (*) (INR)	Date of High	No. of Equity Shares traded on that date	Low* (INR)	Date of low	No. of Equity Shares traded on that date	Average price® (INR)	Total volume traded in the period
31-Mar-24	1,051.50	05-Mar-24	52,794	623.70	05-Apr-23	5,133	824.10	57,95,816
31-Mar-25	1,542.80	11-Jul-24	7,96,308	797.25	04-Mar-25	28,859	1,114.12	1,62,59,193
31-Mar-26	1,509.15	13-Mar-26	94,017	817.20	07-Apr-25	6,877	1,065.19	82,79,177

Last six months	High (*) (INR)	Date of High	No. of Equity Shares traded on that date	Low* (INR)	Date of low	No. of Equity Shares traded on that date	Average price® INR	Total volume traded in the period
Feb-26	1,374.45	25-Feb-26	33,947	1,126.10	01-Feb-26	23,795	1,295.77	6,17,017
Mar-26	1,509.15	13-Mar-26	94,017	1,290.00	04-Mar-26	61,805	1,405.44	10,04,811
Apr-26	1,590.00	29-Apr-26	3,85,339	1,322.55	13-Apr-26	16,200	1,432.22	8,87,446
May-26	1,798.00	19-May-26	6,35,588	1,410.00	29-May-26	1,40,969	1,582.67	42,26,847
Jun-26	1,538.80	03-Jun-26	30,574	1,350.95	11-Jun-26	39,087	1,449.49	8,39,157
Jul-26	1,508.30	01-Jul-26	64,323	1,333.00	17-Jul-26	32,635	1,400.06	8,17,609

Source: BSE

[^] High is the highest price recorded for the Equity Share of the Company during the said period

[#] Low is the lowest price recorded for the Equity Share of the Company during the said period

[@] Average price is the arithmetical average of daily closing prices during the said period

NSE

Twelve months period ended	High (*) (INR)	Date of High	No. of Equity Shares traded on that date	Low* (INR)	Date of low	No. of Equity Shares traded on that date	Average price® INR	Total volume traded in the period
31-Mar-24	1,052.00	05-Mar-24	9,15,491	623.65	05-Apr-23	2,98,276	824.23	10,13,64,012
31-Mar-25	1,543.70	11-Jul-24	1,80,69,056	797.50	04-Mar-25	6,53,156	1,114.45	21,08,32,645
31-Mar-26	1,509.00	13-Mar-26	12,02,406	802.25	07-Apr-25	3,15,363	1,065.32	12,46,04,199

Last six months	High (*) (INR)	Date of High	No. of Equity Shares traded on that date	Low* (INR)	Date of low	No. of Equity Shares traded on that date	Average price® INR	Total volume traded in the period
Feb-26	1,375.00	25-Feb-26	5,59,062	1,125.00	01-Feb-26	3,34,493	1,296.02	94,08,128
Mar-26	1,509.00	13-Mar-26	12,02,406	1,290.10	04-Mar-26	6,03,009	1,405.55	1,39,17,013
Apr-26	1,590.80	29-Apr-26	25,00,676	1,320.00	13-Apr-26	4,69,571	1,432.47	1,23,59,445
May-26	1,798.00	19-May-26	73,26,701	1,410.00	29-May-26	24,47,379	1,583.13	5,15,61,058
Jun-26	1,536.00	29-Jun-26	11,34,721	1,352.10	11-Jun-26	8,40,778	1,449.78	1,52,18,012
Jul-26	1,509.20	01-Jul-26	4,97,982	1,332.50	17-Jul-26	4,44,699	1,400.20	92,62,237

Source: NSE

[^] High is the highest price recorded for the Equity Share of the Company during the said period

[#] Low is the lowest price recorded for the Equity Share of the Company during the said period

[@] Average price is the arithmetical average of daily closing prices during the said period

10.3 The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
August 21, 2026	Day prior to notice of Board Meeting to consider proposal of Buyback was given to Stock Exchanges	1,329.00	1,290.25	1,311.15	1,329.80	1,291.50	1,311.30
August 24, 2026	Date on which notice of the Board Meeting to consider proposal of Buyback was given to Stock Exchanges	1,345.90	1,314.00	1,329.00	1,346.00	1,318.00	1,333.00
August 27, 2026	Board Meeting day	1,342.00	1,313.00	1,316.35	1,341.80	1,311.50	1,317.20
August 28, 2026	First trading day post Board Meeting day	1,362.15	1,321.55	1,338.95	1,363.00	1,321.20	1,339.60

11. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

11.1 The capital structure of the Company, as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

(Amounts in INR)

Particulars of share capital	Pre-Buyback	Post-Buyback*
Authorised:		
30,00,00,000 Equity Shares of INR 10/- each	3,00,00,00,000	3,00,00,00,000
20,00,00,000 Preference Shares of INR 10/- each	2,00,00,00,000	2,00,00,00,000
Issued:		
14,31,53,522 Equity Shares of INR 10/- each fully paid-up	1,43,15,35,220	1,37,27,11,700
Subscribed and fully paid up:		
14,27,67,161 Equity Shares of INR 10/- each fully paid-up	1,42,76,71,610	1,36,88,48,090

* Assuming the Company buys back the Maximum Buyback Shares. The capital structure post completion of the Buyback may differ depending on the actual number of Equity Shares bought back under the Buyback.

11.2 The shareholding pattern of the Company as on August 21, 2026 ("Pre-Buyback") and the post Buyback shareholding pattern, is as follows:

Category of shareholder	Pre Buyback		Post Buyback*	
	Number of Equity Shares	% to the existing equity share capital	Number of Equity Shares	% to the existing equity share capital
Promoter and Promoter Group along with the persons acting in the concert, (collectively "the promoter")	4,29,36,248	30.07	4,29,36,248	31.37
Foreign Investors (including FPIs, FIIs, Non-Resident Indians, Foreign Banks, Overseas Corporate Bodies)	4,25,91,979	29.83	9,39,48,561	68.63
Mutual Funds, Financial Institutions/ Banks, AIFs, NBFCs, Insurance Companies	1,78,31,858	12.49		
Others (Individuals, Bodies Corporate, Trusts etc.)	3,94,07,076	27.60		
Total	14,27,67,161	100.00	13,68,84,809	100.00

* Assuming that as a part of the Buyback, Maximum Buyback Shares are bought back. The shareholding, post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback.

11.3 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with calls in arrears.

11.4 As on the date of this Public Announcement there are no outstanding instruments, including Employee Stock Options under the employee stock option plan, convertible into Equity Shares.

12. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

12.1 For the details of aggregate shareholding of the promoters, members of the promoter group, persons in control of the Company, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company), directors and key managerial personnel as on the date of this Public Announcement, please refer to paragraph 8.1, 8.2 and 8.3 of Part A above.

12.2 For details of Equity Shares sold or purchased by the persons mentioned in paragraph 12.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, please refer to paragraph 8.4 of Part A above.

13. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

13.1 The Buyback is generally expected to improve return on equity and improve earnings per share by reduction in the equity base, thereby leading to increase in members' value over the long term. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be invested out of cash and bank balances/deposits and/or short-term investments and/ or internal accruals of the Company.

13.2 The Buyback is not expected to impact growth opportunities for the Company in any material way.

13.3 Pursuant to Regulation 16(ii) of the SEBI Buyback Regulations, the promoters are not entitled to participate under the Buyback.

13.4 The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.

13.5 Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders excluding the Promoters, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid-up Equity Share capital of the Company.

13.6 As required under Section 68(2)(d) of the Companies Act, 2013 and Regulation 4(ii) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower.

13.7 Unless otherwise determined by the Board, the Buyback will be completed within a maximum period of 66 (sixty-six) Working Days from the date of opening of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made.

13.8 In accordance with Regulation 24 (i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations and in accordance with Regulation 24(i)(b) of the SEBI Buyback Regulations, the Company shall not issue any Equity Shares or other specified securities including by way of bonus till the expiry of the Buyback period except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

13.9 Consequent to the Buyback and based on the number of Equity Shares bought back by the Company from its shareholders (other than from its promoters and promoter group), the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid-up Equity Share capital of the Company.

13.10 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.

13.11 The aggregate shareholding of the promoters as on date of this Public Announcement is 30.07% of the total Equity Share capital of the Company. While the promoters and promoter group are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally.

13.12 Such an increase in the percentage holding/voting rights of the promoters and promoter group is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

14. STATUTORY AND OTHER APPROVALS

14.1 Pursuant to Sections 68, 69, 70 and all other applicable provisions, of the Companies Act, 2013 and the rules made thereunder and the provisions of the SEBI Buyback Regulations and Article 65 of Articles of Association of the Company, the Board at its meeting held on August 27, 2026 approved the proposal for the Buyback.

14.2 Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/ or Appropriate Authorities, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of such consents and approvals obtained by them to the Company's Broker.

14.3 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

14.4 To the best knowledge of the Company, as on the date hereof, there is no other statutory or regulatory approval required to implement the Buyback, other than that indicated above. If any statutory or regulatory approval becomes applicable subsequently, the Buyback offer will be subject to such statutory or regulatory approval(s) and subject to the obligations of the eligible shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out under paragraph 14.2 above, the Company shall obtain such statutory or regulatory approvals, as may be required from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

15. COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

16. POTENTIAL IMPACT OF SUBSISTING OBLIGATIONS

As on the date of this Public Announcement, there are no outstanding instruments convertible into Equity Shares. There is no potential impact of subsisting obligations.

17. COMPLIANCE OFFICER

Investors may contact the Compliance Officer for any clarification to or address their grievances, if any, during office hours, i.e., 10:00 a.m. to 4:30 p.m. on all Working Days except Saturday, Sunday and public holidays.

Mr. Anand Punde

Company Secretary and Compliance Officer

The Great Eastern Shipping Company Limited

Ocean House, 134/A, Dr. Annie Besant Road, Worli, Mumbai 400018

Tel.: +91 22 66613000

Email: shares@greatship.com

18. REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact KFin Technologies Limited, the Registrar to the Buyback, and Issue and Share Transfer Agent of the Company and appointed as the Investor Service Centre for the purposes of the Buyback, at the following address:



KFin Technologies Limited

Address: Selenium, Tower B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India

Contact Person: Mr. Anil Dalvi

Tel. No.: +91 40 6716 2222/ 7961 1000

Toll Free No.: 18003094001

Email: greatship.buyback@kfintech.com

Website: www.kfintech.com

Investor Grievance E-mail: einward.ris@kfintech.com

SEBI Registration Number: INR000000221

Validity Period: Permanent Registration

CIN: L72400MH2017PLC444072

19. MERCHANT BANKER TO THE BUYBACK

The Company has appointed the following as Merchant Banker to the Buyback:



Kotak Mahindra Capital Company Limited

Address: 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Contact Person: Mr. Ganesh Rane

Tel. No.: +91 22 4336 0758

Fax No.: +91 22 6713 2447

Email: geship.buyback2026@kotak.com

Website: <https://investmentbank.kotak.com/>

SEBI Registration Number: INM000008704

Validity Period: Permanent Registration

CIN: U67120MH1995PLC134050

20. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that this Public Announcement contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors
of The Great Eastern Shipping Company Limited**

Mr. Bharat K. Sheth
Chairman & Managing Director
DIN: 00022102

Mr. Keki Mistry
Independent Director
DIN: 00008886

Mr. Anand Punde
Company Secretary

Place : Mumbai

Date : August 29, 2026