

**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 6661 3000 / 2492 2100 Fax : +91(22) 2498 5335

Our Ref.: S/2026/SECL

August 05, 2026

BSE Limited

1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Scrip code: **500620**

Trading Symbol – **GESHIP**

Dear Sir/ Madam,

Sub: Chairman's Speech at the 78th Annual General Meeting of the Company

We are enclosing herewith a copy of the Chairman's Speech delivered at the 78th Annual General Meeting of the Company held on Tuesday, August 04, 2026.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For THE GREAT EASTERN SHIPPING COMPANY LIMITED

Anand Punde

Company Secretary

Email Id: anand_punde@greatship.com



Chairman's Statement for the AGM (FY 2025-2026)

Mr. Bharat K. Sheth, Chairman and Managing Director

My dear shareholders, good afternoon to you all.

I am happy to begin this meeting by announcing that yesterday we not only completed 78 years, but we also declared our highest-ever quarterly profits, together with declaring our highest-ever interim dividend. This dividend represents our eighteenth consecutive quarterly payment. As can be seen from the results, both the shipping as well as the offshore business delivered a strong performance.

Numbers aside, let me share with you our current focus areas. Firstly, with ship prices at multi-year highs, it is our belief that expanding the fleet today will provide poor risk-adjusted returns over the medium to long term. Having said this, we also recognise that our fleet is growing older with each passing year, and older vessels earn sub-optimal rates as many customers refrain from considering them for potential business. Bearing this in mind, our priority is to modernise the fleet so that neither do we earn sub-optimal rates nor do we reduce our revenue days. In this respect, in FY26, we completed ten transactions, entailing a net capital expenditure of about US\$ 135 million or around Rupees 1,300 crores, fully funded by the company's treasury. Secondly, in order to remain competitive, we continue to focus on reducing our fuel consumption through the adoption of various initiatives. Efficient fuel consumption is one of the key considerations by customers in awarding business. Parallely, this also helps the company in reducing its greenhouse gas emissions. Thirdly, we will continue to focus on training our seafarers at our facilities in Mumbai and Lonavala, as well as on board our ships. This is clearly paying dividends, as we recorded our best year in FY26 across almost all measurable operational parameters. Fourthly, we are also investing considerable sums in improving our systems and processes across our offices, to bring in greater efficiency while reducing

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bureaucracy. This we believe will enable us to own and operate another 10 to 15 ships with minimal headcount increase.

In our offshore subsidiary, Greatship (India) Limited, too, we will broadly follow a similar approach to that of shipping i.e. to own more assets that can straddle different customers across the globe.

Since I last addressed you through our annual report, I am happy to say that all our ships that were stranded west of the Strait of Hormuz have successfully transited. Currently, the company has no intention of transiting the Strait of Hormuz.

At Great Eastern, we hold a passionate belief that every dollar earned is not merely a return on investment, but a means of changing the lives of those less fortunate than us. Towards this, the Great Eastern Foundation has supported many noble causes across 22 states in India, in areas such as education, health, and livelihood development, positively impacting thousands of lives. This meaningful work of the Foundation gives me immense satisfaction.

Thank you shareholders for your patience and attention.