

Regulatory Story

[Go to market news section](#)



Great Eastern Energy Corp Ltd - GEEC

Directors' Dealing
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Great Eastern Energy Corp Ltd

19 December 2017

December 19, 2017

Great Eastern Energy Corporation Limited ("Great Eastern" or "the Company")

Directors' Dealing

The Company announces that Mr. Yogendra Kr. Modi, Executive Chairman, and Mr. Prashant Modi, Managing Director & CEO, purchased through YKM Holdings Private Ltd., 243,798 ordinary shares (of INR 10 each) at INR 62.50 each on December 14, 2017 in the Company (1 ordinary share of INR 10 each represents 2 GDRs of the Company). The price per implied GDR for this transaction translates to ~ 36p per GDR. The ordinary shares are unlisted. The Company was notified on December 18, 2017.

Following this purchase, they have a beneficial interest of 74,814,150 implied GDRs (42,955,000 GDRs and 15,929,575 ordinary shares) in the Company, representing approximately 62.80% of the total issued share capital.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Yogendra Kr. Modi and Prashant Modi
2	Reason for the notification	
a)	Position/status	Executive Chairman, and Managing Director & CEO, respectively
b)	Initial notification / Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

a)	Name	Great Eastern Energy Corporation Limited					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary share of INR 10 each representing 2 GDRs of Great Eastern Energy Corporation Limited Identification code (ISIN) for Great Eastern Energy Corporation Limited ordinary shares: US39032T1060					
b)	Nature of the transaction	Purchase of shares					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>INR 62.50</td> <td>243,798</td> </tr> </tbody> </table>	Price(s)	Volume(s)	INR 62.50	243,798	
Price(s)	Volume(s)						
INR 62.50	243,798						
d)	Aggregated information - Aggregated volume - Price	243,798 ordinary shares of INR 10 each INR 62.50 average price					
e)	Date of the transaction	14 December 2017					
f)	Place of the transaction	Private transaction in India					

About the Company:

The Company is a fully integrated gas production, development and exploration Company in India, providing gas to the growing industrial region of West Bengal. Gas is being produced (Coal-Bed Methane gas) from the Raniganj (South) license area, which covers 210 sq. km, with 2.62 TCF of Gas-in-Place.

The Company's second asset is the Mannargudi license situated in the state of Tamil Nadu in India, which covers an area of 667 sq. km and 0.98 TCF Gas-in-Place.

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This information is provided by RNS

The company news service from the London Stock Exchange