

Regulatory Story

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Great Eastern Energy Corp Ltd - GEEC
Directors' Dealing
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Great Eastern Energy Corp Ltd
03 January 2018

January 3, 2018

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., 102,583 ordinary shares (of INR 10 each) at INR 62.50 each on December 20, 2017 and 243,798 ordinary shares (of INR 10 each) at INR 62.50 each on December 29, 2017 in the Company (1 ordinary share of INR 10 each represents 2 GDRs of the Company). The price per implied GDR for these transactions translates to ~ 36p per GDR. The ordinary shares are unlisted. The Company was notified on January 2, 2018.

Following this purchase, they have a beneficial interest of 75,506,912 implied GDRs (42,955,000 GDRs and 16,275,956 ordinary shares) in the Company, representing approximately 63.39% 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)	Price(s)	Volume(s)
		INR 62.50	102,583
		INR 62.50	243,798
d)	Aggregated information - Aggregated volume - Price	346,381 ordinary shares of INR 10 each INR 62.50 average price	
e)	Date of the transaction	20 December 2017 and 29 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.

For further information please contact:

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This information is provided by RNS
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