

Essar Shipping Limited

Essar House
11 K.K.Marg
Mahalaxmi
Mumbai- 400 034

Corporate Identification Number
L61200GJ2010PLC060285

T + 91 22 6660 1100

F + 91 22 2354 4312

www.essar.com

October 3, 2024

To, The Manager Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Fax: +91 22 2272 2082/3132 BSE Code: 533704	To, The Manager Bandra Kurla Complex "Exchange Plaza" National Stock Exchange of India Limited Listing Department, Bandra (E), Mumbai – 400 051. Fax: +91 22 2659 8237/38 NSE Code: ESSARSHPNG
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Sub: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that pursuant to the mandatory provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR) and the Companies Act, 2013, in the 14th Annual General meeting held on 30th September, 2024 members inter-alia; considered and approved:

1. Disinvestment in Overseas Wholly Owned Subsidiary (Essar Shipping DMCC, Dubai) under section 180(1)(a) of the companies act, 2013

Upon completion of said transaction, the said WOS's will cease to be the subsidiary of the Company.

The above mentioned disclosure in terms of regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure-I**.

Please take the same on record of the exchanges.

Thanking You,

For **Essar Shipping Limited**

Rachana H Trivedi
Company Secretary and Compliance Officer

Annexure-I

Details as required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details Required	Essar Shipping DMCC, Dubai
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Amount of total Income = Rs. 1.70 crores (8.39%) ESDMCC- Net-worth= -Rs. 414.22 crores (Negative) ESDMCC- Net-worth contribution (%) = 14.76%
2.	Date on which the agreement for sale has been entered into	The agreement is yet to be executed
3.	the expected date of completion of sale/disposal	Within 1 year from the 14th AGM.
4.	consideration received from such sale/disposal	Consideration to be received. This will not be less than the fair market value as per OI Rules **
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	M/s. Equinox Realty Holdings Limited, Mauritius. Company incorporated on 15.01.2008. The prospective buyer belongs to the Promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	It is a related party transaction. Transaction is being done on arm's length basis, as the transaction will not be less than the fair market value as per OI Rules **
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same	Yes, the disposal of subsidiary is due to the transfer of entire shares held by the Company in these subsidiaries.

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	including compliance with regulation 37A of LODR Regulations	The company has complied with the provisions as required under regulation 37 of SEBI (LODR) Regulations, 2015.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

**The FEM (Overseas Investment) Rules, 2022; (ii) the FEM (Overseas Investment) Directions, 2022; and (ii) the FEM (Overseas Investment) Regulations, 2022 (collectively referred to as the "OI Rules").