



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

Date: **31st May, 2022**

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
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Mumbai-400 001
Fax: +91 22 2272 2082/3132
BSE Code: 533704

The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Listing Department
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai - 400 051
NSE Code: ESSARSHPNG

The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Wholesale Debt Department
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai - 400 051
NSE Code: ESSARSHPNG

Dear Sir/Madam,

Subject: Extract of Board Meeting Minutes for Re-classification of Promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and with reference to letter submitted to Stock Exchange on May 27, 2022 with regard to reclassification of shares of M/s. Arcelor Mittal Nippon Steel India Limited, the said matter was discussed by the Board in its Board Meeting held on Monday, May 30, 2022.

Essar Shipping Limited

Registered Office: EBTSL Premises, ER-2 Building (Admn Bldg), Salaya, 44 KM, P.O. Box No.7, Taluka Khambalia, Devbhumi Dwarka,Gujarat-361305 T +91 2833 661444 F +91 2833661366

Email Id: esl.secretarial@essarshipping.co.in



In accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outcome of the Board Meeting, whereby the Board of Directors have approved (subject to the approval of the Stock exchanges and/or such other approvals, if any, as may be required) reclassification of M/s. Arcelor Mittal Nippon Steel India Limited from “promoter & promoter group” to “public category” is enclosed.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For **Essar Shipping Limited**

Nisha Barnwal
Company Secretary and Compliance Officer
Membership No A66804

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CERTIFIED TRUE COPY OF EXTRACT OF THE MINUTES OF THE 76TH BOARD MEETING OF ESSAR SHIPPING LIMITED HELD ON MONDAY, MAY 30, 2022 AT 11.30 AM AND CONCLUDED AT 5.15 PM HELD THROUGH VIDEO CONFERENCE AND RECORDED AT 5TH FLOOR, ESSAR HOUSE, 11 K.K. MARG, MAHLAXAMI, MUMBAI-400034

To consider and approve the requests received from M/s. Arcelor Mittal Nippon Steel (AMNS) Limited (FKA Essar Steel India Limited) for re-classification from “Promoter & Promoter Group Category to public Category”

The Board was informed that M/s. Arcelor Mittal Nippon Steel (AMNS) Limited (FKA Essar Steel India Limited) holding 12,73,611 (Twelve Lakh Seventy three Thousand six hundred and eleven only) equity shares had vide their letter dated May 26, 2022 (received by the Company on May 27, 2022) requested the Company for re-classification of their shareholding from Promoter & Promoter Group Category to Public Category.

The Board was also informed about the rationale for such re-classification that AMNS is not a group Company anymore as it was acquired as a going concern, pursuant to the CIRP proceedings initiated on the Essar Steel India Limited.

Further the Board was also briefed that AMNS had specifically mentioned in their respective requests that they are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and also confirmed that at all times from the date of such re-classification/removal of name, they shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of



Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub- clause (iv) and (v) of clause (b) of Sub- regulation (3) of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such reclassification/removal of name, failing which they shall automatically be reclassified as promoter/persons belonging to Promoter Group as applicable.

Accordingly on the basis of the rationale and the confirmation provided by them in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned requests for reclassification/removal of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of Stock Exchanges and/or such other approval, if any, as may be necessary in this regard.

The Board was also informed that none of the Directors of the company is/are interested in this resolution.

The Board considered the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other relevant provisions, including any modification(s) or re-enactment(s) thereof for the time being in force, subject to approval of members of the Company; approval of the Board is hereby accorded for re-classification of Arcelor Mittal Nippon Steel (AMNS) Limited (FKA Essar Steel India Limited) from “Promoter & Promoter Group Category” to “Public Category”

RESOLVED FURTHER THAT the Board hereby authorizes the Company Secretary to take all such steps as may be necessary, proper and expedient to give effect to the foregoing resolution.”

For Essar Shipping Limited

Nisha Barnwal
Company Secretary & Compliance Officer
ACS: 66804