

The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Fax: +91 22 2272 2082/3132  
BSE Code: 533704

Essar Shipping Limited  
Essar House  
11 K. K. Marg  
Mahalaxmi  
Mumbai - 400 034  
India

Corporate Identity Number  
L61200GJ2010PLC060285

T +91 22 6660 1100  
F +91 22 2354 4312  
[www.essar.com](http://www.essar.com)

Dear Sir / Madam,

**Sub: Initial Disclosure by Essar Shipping Limited pursuant to SEBI circular SEBI/HO/DDHS/CIR /P/2018/144 dated November 26, 2018**

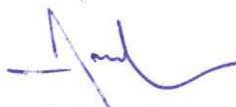
| Sr. No. | Particulars  | Details                               |
|---------|--|---------------------------------------|
| 1       | Name of the Company  | Essar Shipping Limited                |
| 2       | CIN  | L61200GJ2010PLC060285                 |
| 3       | Outstanding borrowing of the Company as on 31st December 2018  | Rs. 3105.87/- crore                   |
| 4       | Highest Credit Rating During the previous FY along with the name of the Credit Rating Agency*                              | Rating Suspended                      |
| 5       | Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | National Stock Exchange Limited (NSE) |

\*Credit Analysis & Research Limited (CARE) has given A+ credit rating at the time of issue of Non-Convertible Debentures (NCDs)

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

**NOTE: Our Debt Securities are listed on National Stock Exchange of India Limited (NSE) only**

For Essar Shipping Limited



**Awaneesh Srivastava**  
Company Secretary  
Awaneesh.Srivastava3@essarshipping.co.in

For Essar Shipping Limited



**Ketan Shah**  
Chief Financial Officer  
ketan.shah@essarshipping.co.in

Date : May 24, 2019