



Date: 10<sup>th</sup> December, 2021

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

Corporate Identification Number  
L61200GJ2010PLC060285

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[www.essar.com](http://www.essar.com)

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: Intimation under Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, please find enclosed herewith the disclosures of related party transactions on a consolidated basis for half year ended September 30, 2021, in the format specified in the relevant accounting standards.

Kindly take the same on your record.

Yours faithfully,

For **Essar Shipping Limited**

**Nisha Barnwal**  
**Company Secretary & Compliance Officer**  
**ACS: 66804**

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

## Disclosure of Related party transactions for the half year ended 30th September, 2021

### a) Holding companies

- i) Essar Global Fund Limited , Cayman Island, ultimate holding company
- ii) IDH International Drilling Holdco Limited, Cyprus, intermediate holding company
- iii) Essar Shipping Mauritius Holdings Limited, Mauritius, immediate holding company

### b) Associates

- i) Arkay Logistics Limited, India

### c) Key management personnel

- i) Mr. Ranjit Singh (President & CEO)
- ii) Mr. Subimal Mahato (Wholetime Director till 30.11.2021)
- iii) Mr. Shaleen Sharma (Whole-time Director)
- iv) Mr. Ketan Shah (Chief Financial Officer)
- v) Mr. Radhakrishna Murthy (Chief Financial Officer)
- vi) Mr. N. Srinivasan (Non- Executive Independent Director)
- vii) Capt. B. S. Kumar (Non- Executive Independent Director)
- viii) Mr. Dinesh Pande ( Non-Executive Director )
- ix) Ms. Sunita Kotian (Non- Executive Director till 29.9.2021)
- x) Mr. Sumit Agarwal (Additional Director till 06.08.2021)
- xi) Mr. Rajesh Desai (Executive Director from 01.11.2021)
- xii) Ms. Jyotsna Gupta (Company Secretary till 01.08.2021)
- xiii) Ms. Nisha Barnwal (Company Secretary from 23.09.2021)
- xiv) Mr. Habib Jan (Company Secretary)
- xv) Mr. Suresh Ramamirtham (Non-Executive Independent Director from 31.08.2021)
- xvi) Mr. Jayakumar (Non-Executive Independent Director from 31.08.2021)
- xvii) Mrs. Saraswathy SUbramnian (Non-Executive Director from 29.09.2021)
- xviii) Mr. Saurabh Dhariwal (Director)

### d) Fellow subsidiaries / Other related parties :

- i) Essar Bulk Terminal Limited
- ii) Essar Shipping (Cyprus) Limited
- iii) Essar Oil & Gas Exploration & Production Limited
- iv) Essar Capital (Mauritius) Limited
- v) Essar Steel Metal Trading Limited
- vi) AGC Networks Limited
- vii) OGD-EHES JV Private Limited
- viii) Essar Projects (India) Limited
- ix) Essar Capital Holdings Limited

### e) Trusts:

- (i) Essar Shipping Staff Provident Fund Trust
- (ii) Essar Shipping Employee Stock Options Trust

Details of transactions with related parties during the year				
Nature of transactions	Holding Companies / Promoter group companies	Fellow subsidiaries/ Trust/ associates	Managerial remuneration / Sitting fees	Total
	Half year ended 30 September, 2021	Half year ended 30 September, 2021	Half year ended 30 September, 2021	Half year ended 30 September, 2021
<b>Revenue from operations</b>				
Essar Shipping (Cyprus) Limited	-	3.04	-	3.04
<b>Total</b>	-	<b>3.04</b>	-	<b>3.04</b>
<b>Interest income</b>				
Essar Global Fund Limited	0.04	-	-	0.04
Essar Capital Holdings Limited	-	11.47	-	11.47
Essar Projects (India) Limited	-	0.45	-	0.45
<b>Total</b>	<b>0.04</b>	<b>11.92</b>	-	<b>11.96</b>
<b>Managerial remuneration #</b>				
Ranjit Singh	-	-	1.07	1.07
Radhakrishna Murthy	-	-	0.33	0.33
Shaleen Sharma	-	-	0.54	0.54
Ketan Shah	-	-	0.78	0.78
Jyotsna Gupta	-	-	0.23	0.23
Subimal Mahato	-	-	0.34	0.34
Habib Jan	-	-	0.13	0.13
Nisha Barnwal	-	-	0.01	0.01
Saurabh Dhariwal	-	-	0.17	0.17
Sitting Fees paid to Non-Executive Directors	-	-	0.14	0.14
<b>Total</b>	-	-	<b>3.81</b>	<b>3.81</b>
<b>Direct Voyage expenses</b>				
Essar Shipping (Cyprus) Limited	-	75.17	-	75.17
Essar Bulk Terminal Limited	-	3.34	-	3.34
Arkay Logistics Limited	-	2.72	-	2.72
<b>Total</b>	-	<b>81.23</b>	-	<b>6.07</b>
<b>Rent</b>				
Essar Oil & Gas Exploration & Production Limited	-	0.03	-	0.03
<b>Total</b>	-	<b>0.03</b>	-	<b>0.03</b>
<b>Repair and maintenance</b>				
AGC Networks Limited	-	0.24	-	0.24
<b>Total</b>	-	<b>0.24</b>	-	<b>0.24</b>
<b>Provision for Impairment</b>				
Essar Capital Holdings Limited	-	9.63	-	9.63
Essar Projects (India) Limited	-	0.45	-	0.45
<b>Total</b>	-	-	-	-
<b>Interest expenses</b>				
Arkay Logistics Limited	-	0.39	-	0.39
<b>Total</b>	-	<b>0.39</b>	-	<b>0.39</b>
<b>Contribution to staff provident fund</b>				
Essar Shipping Staff Provident Fund Trust	-	0.27	-	0.27
<b>Total</b>	-	<b>0.27</b>	-	<b>0.27</b>
<b>Loans and advances given</b>				
IDH International Drilling Holdco Limited	1.34	-	-	1.34
OGD-EHES JV Private Limited	-	1.27	-	1.27
Essar Capital Holding Limited	-	12.46	-	12.46
<b>Total</b>	<b>1.34</b>	<b>13.72</b>	-	<b>15.06</b>
<b>Loans and advances received</b>				
Essar Steel Metal Trading Limited	-	2.13	-	2.13
Essar Shipping Employee Stock Options Trust	-	0.00	-	-
<b>Total</b>	-	<b>2.14</b>	-	<b>2.14</b>