

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Essar Shipping Limited	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		Essar Shipping & Logistics Limited	
Whether the acquirer belongs to Promoter/Promoter group		Promoter	
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		BSE Limited National Stock Exchange of India Limited	
Details of the acquisition/Sale as follows		Number	%w.r.t. total share/voting capital wherever applicable
			% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/Sale under consideration, holding of :			
a)	Shares carrying voting rights	170,451,851	83.05
b)	Voting rights (VFR) otherwise than by shares	Not Applicable	Not Applicable
c)	# Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	#2800	Not Applicable
d)	Total (a + b + c)	170,451,851	83.05
Details of acquisition/sale			
a)	Shares carrying voting rights acquired/sold	6810327	3.32
b)	VFRs acquired/sold otherwise than by shares	Not Applicable	Not Applicable
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Not Applicable	Not Applicable
d)	Total (a + b + c)	6810327	3.32
After the acquisition/sale holding of:			
a)	Shares carrying voting rights	163,641,524	79.74
b)	VFRs otherwise than by shares	Not Applicable	Not Applicable
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	#2800	Not Applicable
d)	Total (a + b + c)	163,641,524	79.74
Mode of acquisition/sale (e.g., open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer e.t.c.).		Inter-se transfer	
Date of acquisition/sale of shares/VFR or date of receipt of intimation of allotment of shares, whichever is applicable		April 17, 2012	
Equity share capital/total voting capital of the TC before the said acquisition/sale		205,227,768 Equity Shares of Face Value of Rs. 10/(Rupees ten only) each Fully Paid-up aggregating to Rs. 2,052,277,680	
Equity share capital/total voting capital of the TC after the said acquisition/sale		205,227,768 Equity Shares of Face Value of Rs. 10/(Rupees ten only) each Fully Paid-up aggregating to Rs. 2,052,277,680	
Total diluted share/voting capital of the TC after the said acquisition/Sale		328,080,555 Equity Shares of Face Value of Rs. 10/(Rupees ten only) each Fully Paid-up aggregating to Rs. 3,280,805,550	
* Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.			
#	2800 FCCBs held by Essar Shipping & Logistics Limited (ESLL) convertible into 122,852,787 Equity Shares of Rs. 10/- (Rupees ten only) Each at the option of ESLL		

For Essar Shipping & Logistics Limited


 Authorised Signatory (Seller)