Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC) | Essar Shipping Limited |
|--|---|
| Name of the Promoter(s) on whose shares encumbrance was created/ | Imperial Consultants & Securities Private Limited |
| invoked/ released-(tick the relevant one) | mponal constitution a occurrent invale citilled |
| Date of reporting | |
| Date of leporting | 04.05.2012 |
| Names of the stock exchanges where the shares of the target company are listed | Bombay Stock Exchange Limited and National Stock Exchange India Limited |
| | |

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

| (*) Details shall include the details re- | Essar Shipping & Logistics Limited Essar Global Limited | PAC | Private Limited | | | | Names | | | Florioter (s) or PACs with him | Domatics (a) and DAG |
|---|---|-----|-----------------|---------|-------------|----------------------------|---|-----------|---|--------------------------------|----------------------|
| garding the pers | | | 68,78,409 | | | | Number | | | Pre-event holding | |
| on(s) on who | ` | | 3.35% | | capital | share | % of total | | | | |
| se favour the | | | Creation | release | invocation/ | creation/ | Type – | | to encur | Details of eve | |
| encumbrance | | | 26.04.2012 | | | | Date (s) | | to encumbrance | Details of events pertaining | İ |
| has been created | | | 68,082 | | | | Number | excluded) | (encumbered sh | Post event holding | |
| and other i | | | 0.03% | | capital | share s | % of total F | <u>a</u> | ares to be | olding | |
| (*) Details shall include the details regarding the person(s) on whose favour the engineering has been created and other important features of such oncumberation | | | | | | shares in favour YES Bank. | % of total Pledge of 68,10,327 (3.32%) equity | | (encumbered shares to be \ \(\) (pledge/lien or others- give details \ | (*) Details of encumbrance | |
| | | | | | | | | | | ' | |

person(s) on whose rayour the encumbrance has been created and other important teatures of such encumbrance.

Consultants & Securities Private Limited

Place : Mumbai

Diffector

Date: 04.05.2012

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