

**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/ invoked/ released (tick the relevant one)	Imperial Consultants & Securities Private Limited
Date of reporting	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 )

Promoter (s) or PACs with him	Pre-event holding	Details of events pertaining to encumbrance	Post event holding (encumbered shares to be excluded)	(*) Details of encumbrance (pledge/lien or others- give details)
Names	Number	Type - creation/ invocation/ release	Number	
Imperial Consultants & Securities Private Limited	68,78,409	Creation	68,082	(*) Details of encumbrance (pledge/lien or others- give details)
PAC				
Essar Steel India Limited				
Essar Shipping & Logistics Limited				
Essar Global Limited				

(\*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

**For Imperial Consultants & Securities Private Limited**

  
Director

Place : Mumbai  
Date : 04.05.2012