

January 17, 2013

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**  
Tower - 2, 1st Floor  
Equinox Business Park  
Off Bandra Kurla Complex  
L.B.S. Marg, Kurla (W)  
Mumbai 400 070.  
India

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

The Manger  
Listing Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza"  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
Fax: +91 22 2659 8237/38  
**NSE Code: ESSARSHPNG**

The Manger  
Wholesale Debt Market  
**National Stock Exchange of India Limited**  
"Exchange Plaza"  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
Fax: +91 22 2659 8237/38

Sirs,

**Sub : Demise of Independent Director – Mr. K. V. Krishnamurthy**

We are deeply saddened to inform you of the untimely demise of our Independent Director, Mr. K. V. Krishnamurthy on January 16, 2013.

By profession, Mr. K. V. Krishnamurthy was a Chartered Accountant and a Fellow Member of the Indian Institute of Bankers, having previously served as a Member of its Governing Board.

Mr. Krishnamurthy was appointed as an Independent Director of the Company and also as a Chairman of Audit Committee and Member of Compensation Committee on May 23, 2011. He had more than 33 years experience in Public Sector Banking. His expertise included Domestic and International Banking, Treasury Management, Risk Management, Foreign Exchange Management and Human Resource Management. He was credited with the remarkable turnaround of both Bank of India and Syndicate Bank, two leading Nationalized Banks. He was the Chairman/Director of Nationalized Banks including Bank of India, Bank of Baroda, Syndicate Bank and other Financial Institutions including Indo Hong Kong International Finance Company Limited, Export Credit Guarantee Corporation of India and Agricultural Finance Corporation of India Limited. He was also serving as a Director on the board of various Indian Public Limited Companies.

Thanking You

Yours Faithfully

For **Essar Shipping Limited**

  
Vinayak Joshi  
**Company Secretary**

