

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/Seller and Persons Acting in Concert (PAC) with the Acquirer/Seller		Essar Shipping & Logistics Limited (Seller)		
		PAC	Essar Steel India Limited	
			Imperial Consultants & Securities Private Limited	
		Essar Global Limited		
Whether the Seller/Acquirer belongs to Promoter/Promoter Group		Promoter		
Names of the Stock Exchanges where the Shares of the Target Company are Listed		BSE Limited; and National Stock Exchange of India Limited		
Details of the Acquisition/Disposal of Shares/Voting Rights/Holdings of the Acquirer/Seller and the PAC		Number	% w.r.t. Total Share/Voting Capital wherever applicable	% w.r.t. Total Diluted Share/Voting Capital of the Target Company
Before the Acquisition under consideration, holding of:				
(a)	Shares Carrying Voting Rights (VRs)	171793577	83.71	89.81
(b)	Voting Rights (VR) otherwise than by Shares	Not Applicable	Not Applicable	Not Applicable
(c)	** Warrants/Convertible Securities/Any Other Instrument that entitles the Acquirer/Seller to Receive Shares Carrying Voting Rights in the TC (Specify Holding in Each Category)	**2800	Not Applicable	Not Applicable
(d)	Total [(a)+(b)+(c)]	171793577	83.71	89.81
Details of Acquisition/Sale				
(a)	Shares Carrying Voting Rights Acquired/Sold	17872751	8.71	5.45
(b)	VRs Acquired/Sold otherwise than by Shares	Not Applicable	Not Applicable	Not Applicable
(c)	Warrants/Convertible Securities/Any Other Instrument that Entitles the Acquirer/Seller to Receive Shares Carrying Voting Rights in the TC (Specify Holding in Each Category) Acquired/Sold	Not Applicable	Not Applicable	Not Applicable
(d)	Total [(a)+(b)+(c)]	17872751	8.71	5.45
After the Acquisition/Sale, holding of:				
(a)	Shares Carrying Voting Rights	153920826	75.00	84.36
(b)	VRs otherwise than by Shares	Not Applicable	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	Not Applicable
(d)	Total [(a)+(b)+(c)]	153920826	75.00	84.36
Mode of Acquisition/Sale (e.g., Open Market/Off-Market/Public Issue/Rights Issue/Preferential Allotment/Inter-Se Transfer e.t.c.,)		Offer For Sale through Stock Exchange Mechanism Pursuant to SEBI Circular Number CIR/MRD/DP/18/2012 Dated July 18, 2012, As Amended Pursuant to the Circular CIR/MRD/DP/04/2013 Dated January 25, 2013		
Date of Acquisition/Sale of Shares/VRs or Date of Receipt of Intimation of Allotment Of Shares, whichever is applicable		Thursday, May 30, 2013		
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 [Seller]


 Authorised Signatory

Place: Mauritius

Date: June 3, 2013