

Format for 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) and 31(2) 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) Essar Shipping & Logistics Limited

Date of reporting September 30, 2013

Names of the stock exchanges where the shares of the target company are listed BSE Limited
National Stock Exchange of 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 to		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details)
	Number	% of Total Share Capital	Type – Release and Creation	Date (s)	Number	% of Total Share Capital	
Essar Shipping & Logistics Limited	145768773	71.03	21041698	23-09-2013	0.00	0.00	Release and Re-pledge of Equity Shares of Essar Shipping Limited in favor of IDBI Trusteeship Services Limited, Security Trustee on behalf of the Lenders of Essar Oil 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 Essar Shipping & Logistics Limited

 Authorized Signatory
 DIRECTOR / AUTHORISED SIGNATORY

Place : Mauritius

Date : September 30, 2013