

November 18, 2014

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**  
Essar House  
11 K. K. Marg  
Mahalaxmi  
Mumbai - 400 034  
India

**Corporate Identity Number**  
L61200GJ2010PLC060285

**T** +91 22 6660 1100  
**F** +91 22 2354 4312  
[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

Dear Sirs,

**Re: Clause 35A of the Listing Agreement**

**Sub: Details regarding the Voting Results of Postal Ballot and E-voting for Delisting Resolution**

This has reference to the Postal Ballot Notice dated October 11, 2014 sent to the Members of the Company seeking the approval of the members for voluntary delisting the shares of the Company from the BSE Limited and the National Stock Exchange of India Limited in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 by Postal Ballot pursuant to Section 110 of the Companies Act, 2013.

With reference to the above Mr. Bhavin Mehta, Practicing Company Secretary, Scrutinizer for the Postal Ballot and E-voting process has submitted his report dated November 18, 2014 to the Company. (Copy enclosed)

We wish to inform you that the members of the Company have passed the Special Resolution with 96.567% votes in favour of the Special Resolution as per the report dated November 18, 2014 submitted by Mr. Bhavin Mehta, as detailed below:

Total number of shareholders as on October 10, 2014 (the Cut-off date):	97,351
Total number of Shares as on October 10, 2014:	20,52,27,768

Contd....2



Details of voting:							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	15,39,20,826	Nil	Nil	Nil	Nil	Nil	Nil
Public – Institutional holders	1,87,48,021	92,23,566	49.197	92,23,566	Nil	100.000	Nil
Public-Others	3,25,58,921	1,33,22,657	40.919	1,25,48,551	7,74,106	94.190	5.810
<b>Total</b>	<b>20,52,27,768</b>	<b>2,25,46,223</b>	<b>10.986</b>	<b>2,17,72,117</b>	<b>7,74,106</b>	<b>96.567</b>	<b>3.433</b>

The results of the Postal Ballot were declared at the Registered Office of the Company at Jamnagar on November 18, 2014.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For Essar Shipping Limited



Hitesh Jain  
Company Secretary





18<sup>th</sup> November, 2014

To  
The Chairman,  
Essar Shipping Limited  
Administrative Building, Essar Refinery Complex  
Okha Highway (SH-25), Taluka Khambalia  
District Jamnagar, Gujarat - 361 305

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot of Essar Shipping Limited**

I, CS Bhavin Mehta, Partner, *MJP Associates*, Practising Company Secretaries, state that the Board of Directors of Essar Shipping Limited (the Company) had appointed me to act as a Scrutinizer in accordance with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement with the Stock Exchanges, for conducting the Postal Ballot Process in a fair and transparent manner.

I have scrutinized the Postal Ballot Papers and maintained a Register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

The Report required in accordance with said Rules is submitted as under :

1. The Company has completed the dispatch of the Notice, Postal Ballot Forms along with Postage Pre-paid Business Reply Envelope to its Members on 17<sup>th</sup> October, 2014.
2. The Postal Ballot Forms were kept under safe custody.
3. The Company had made arrangements with National Securities Depository Limited (NSDL) for providing a system of recording electronic votes of the Members through e-Voting and had set up the e-Voting facility on NSDL website (<http://www.evoting.nsdl.com>). The Company has fixed Monday, 17<sup>th</sup> November, 2014 as the last date for e-Voting.
4. The Postal Ballot Forms received on or before and upto the close of working hours i.e., at 5:00 p.m. on Monday, 17<sup>th</sup> November, 2014 (being last date fixed for return of the Postal Ballot in physical forms duly filled in by the Members), were considered for scrutiny.
5. During the scrutiny, I have come across neither any mutilated postal ballot forms nor any envelopes without any contents.
6. The details of polling results for the items placed for consideration by the Members are given below:



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Office 707, Star Plaza, Phulchhab Chowk, Rajkot- 360 001. Tele.: + 91 281 304 5040 / 654 1340  
Branch 311, Madhav Plaza, Opp, SBI, Nr. Lal Bunglaw, Jamnagar - 361 001

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...Page (2) of (2) of Scrutinizer's Report dated 18<sup>th</sup> November, 2014 on Postal Ballot of Essar Shipping Limited

**Resolution :** Delisting of Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited as specified in the Postal Ballot Notice dated 11<sup>th</sup> October, 2014

A	Total number of Shareholders as on 10 <sup>th</sup> October, 2014 (the Cut off date)	97,351	
B	Total number of Shares as on 10 <sup>th</sup> October, 2014 (the Cut off date)	20,52,27,768	
Details of voting as under			
Sl. No.	Particulars	Details	
		Number of Members (Physical and through NSDL E-voting Platform)	Number of Equity Shares
C	Total Votes cast through e-Voting	254	1,97,60,902
D	Total votes cast through postal ballot forms received	531	27,93,059
E	Grand Total of e-Voting & Postal Ballot Forms received	785	2,25,53,961
F	Less: Number of Invalid Postal Ballot Forms & e-Voting	60	7,738
G	Net Valid e-Voting & Postal Ballot Forms of which:		
	i e-Voting & Postal Ballot Forms with Assent for the Resolution	385	2,17,72,117
	ii e-Voting & Postal Ballot Forms with Dissent for the Resolution	340	7,74,106

Note: Invalid Votes were not taken into account for calculation of voting results



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...Page (3) of (3) of Scrutinizer's Report dated 18<sup>th</sup> November, 2014 on Postal Ballot of Essar Shipping Limited

Promoter/Public	No. of Shares held	No. of Votes Polled (Physical and through NSDL E-voting Platform)	% of Votes Polled on Outstanding Shares (Physical and through NSDL E-voting Platform)	No. of Votes (In Favour) (Physical and through NSDL E-voting Platform)	No. of Votes (Against) (Physical and through NSDL E-voting Platform)	% of Votes in Favour on Votes Polled (Physical and through NSDL E-voting Platform)	% of Votes Against on Votes Polled (Physical and through NSDL E-voting Platform)
Promoter and Promoter Group	15,39,20,826	Nil	Nil	Nil	Nil	Nil	Nil
Public - Institutional holders	1,87,48,021	92,23,566	49.197	92,23,566	Nil	100.000	0.000
Public-Others	3,25,58,921	1,33,22,657	40.919	1,25,48,551	7,74,106	94.190	5.810
<b>Total</b>	<b>20,52,27,768</b>	<b>2,25,46,223</b>	<b>10.986</b>	<b>2,17,72,117</b>	<b>7,74,106</b>	<b>96.567</b>	<b>3.433</b>

The number of votes casted in favour of Resolution is 96.567% and number of votes casted against the Resolution is 3.433%. Therefore, the Special Resolution has been passed by the Members with requisite majority.

- I have handed over the Postal Ballot Forms, the Register to be maintained along with all other documents for Safe Custody to Mr. Hitesh Jain, Company Secretary of the Company, who is authorised by the Board to supervise this Postal Ballot Process.
- You may accordingly declare the Result of the voting by Postal Ballot & e-Voting

Thanking you

Yours Faithfully

(CS BHAVIN MEHTA)

FCS: 5160 CP: 4240

Partner

MJP Associates

Practising Company Secretaries & Scrutinizer for the Postal Ballot Process of Essar Shipping Limited

Dated this 18<sup>th</sup> November, 2014

Place: Khambalia, Jamnagar



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