

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 and Persons Acting in Concert (PAC) with the acquirer	Essar Ports & Shipping Limited (“Acquirer”)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited and the BSE Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total share/voting capital of the TC (**)
Before the acquisition under consideration, holding of a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares	14,57,68,773 - -	71.03% - -	71.03% - -



d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-	-
e) Total (a+b+c+d)	14,57,68,773	71.03%	71.03%	71.03%
Details of acquisition/Sale				
a) Shares carrying voting rights acquired/sold	12,43,62,408	60.60%	60.60%	60.60%
b) VRs acquired /sold otherwise than by shares	-	-	-	-
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) acquired/sold	-	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-	-
e) Total (a+b+c+/-d)	12,43,62,408	60.60%	60.60%	60.60%
After the acquisition/Sale, holding of:				
a) Shares carrying voting rights	2,14,06,365	10.43%	10.43%	10.43%
b) Shares encumbered with the acquirer	-	-	-	-
c) VRs otherwise than by equity shares	-	-	-	-
d) 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	-	-	-	-
e) Total (a+b+c+d)	2,14,06,365	10.43%	10.43%	10.43%
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off-market			



Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 27, 2015
Equity share capital / total voting capital of the TC before the said acquisition /sale	20,52,27,768
Equity share capital/ total voting capital of the TC after the said acquisition /sale	20,52,27,768
Total diluted share/voting capital of the TC after the said acquisition	20,52,27,768

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Signature of Authorised Signatory of Essar Shipping and Logistics Limited



Place: Mauritius

Date: 31 March 2015