

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(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Essar Shipping Limited									
Names of the Stock Exchanges where the shares of the target company are listed		National Stock Exchange Of India Limited, and BSE Limited									
Date of reporting		27th October, 2016									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Essar Ports & Shipping Limited									
Details of the creation/invocation/release of encumbrance: -											
Details of events pertaining to encumbrance (3)											
Name of the Promoter (s) or PACs with him(**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Type of Event (creation / release / invocation)	Date of Creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien/ non-disposal undertaking/ others)	Reason for Encumbrance	No of Shares	% of total share capital	Name of the entity in whose favour shares encumbered	No of Shares	% of total share capital
Essar Ports & Shipping Limited	124,362, 408	124,36 2,408	Release	21st October, 2016	Non Disposal Undertaking	Loan availed by the company	124,36 2,408	60.09%	IDBI Trusteeship Services Limited	-	-

For Essar Ports & Shipping Limited



Signature:

Date: 3rd November, 2016