

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
Names of the Stock Exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited and National Stock Exchange of India Limited
Date of reporting	December 14, 2017
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Essar Steel India Limited

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])		
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number		% of total share capital	
Essar Steel India Limited	12,73,611	0.62	12,73,611	0.62	Release	December 14, 2017	Pledge	-	12,73,611	0.62	Yes Bank Limited	-

For Essar Steel India Limited
Pankaj S. Shourasara
 Company Secretary

Place: Mumbai
 Date: December 14, 2017

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 ***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.