

Date: 10<sup>th</sup> November, 2020

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 Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Listing Department  
Bandra (E)  
Fax: +91 22 2659 8237/38  
Mumbai - 400 051  
NSE Code: ESSARSHPNG

The Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Wholesale Debt Department  
Bandra (E)  
Fax: +91 22 2659 8237/38  
Mumbai - 400 051  
NSE Code: ESSARSHPNG

Dear Sir/Madam,

**Subject: Disclosure in terms of Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

We enclose herewith the captioned disclosure pursuant to Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Yours Faithfully,

**For Essar Shipping Limited**

  
**Jyotsna Gupta**  
Company Secretary  
ACS- 23899



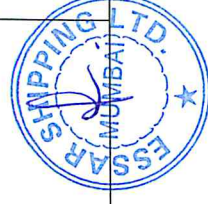
Encl: As above

**Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                      |                                                         |
|--------------------------------------------------------------------------------------|---------------------------------------------------------|
| <b>Name of the Target Company (TC)</b>                                               | Essar Shipping Limited                                  |
| <b>Name of the Stock Exchanges where the shares of the target company are Listed</b> | BSE Limited<br>National Stock Exchange of India Limited |
| <b>Date of reporting</b>                                                             | 10/11/2020                                              |
| <b>Name of the promoter or PAC on whose shares encumbrance has been released</b>     | IDH INTERNATIONAL DRILLING HOLDCO LIMITED               |

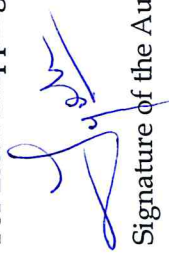
Details of Creation/invocation/-release of encumbrance:

| Name of the promoter (s) or PACs with whom | 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 [(2)-(3)]} |                          |
|--------------------------------------------|--------------------------------------------|--------------------------|--|-----------------------------------------|--------------------------|--|-------------------------------------------------|--------------------------------------------------------|---------------------|---------------------------|---------------|--------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------|
|                                            | No. of Shares                              | % of total share capital |  | No. of Shares                           | % of total share capital |  | Type of event (creation / release / invocation) | Date of creation / release / invocation of encumbrance | Type of encumbrance | Reasons for encumbrance** | No. of Shares | % of total share capital | Name of the entity in whose favor shares encumbered**** | No. of Shares                                                                                         | % of total share capital |
| IDH International Drilling Holdco Limited  | 21406365                                   | 10.34                    |  | 21041698                                | 10.167                   |  | Release                                         | 03/11/2020                                             | Pledge              | NA                        | 21041698      | 10.167                   | Life Insurance Corporation of India                     | NIL                                                                                                   | NIL                      |
| Essar Shipping Mauritius Holdings Limited  | 124362408                                  | 60.09                    |  | 124362408                               | 60.09                    |  | -                                               | -                                                      | -                   | -                         | -             | -                        | -                                                       | NIL                                                                                                   | NIL                      |



|                                             |         |      |         |      |   |   |   |   |   |   |   |   |   |   |   |   |     |     |
|---------------------------------------------|---------|------|---------|------|---|---|---|---|---|---|---|---|---|---|---|---|-----|-----|
| Essar Ports And Shipping Limited            | 33      | 0.00 | 0       | -    | - | - | - | - | - | - | - | - | - | - | - | - | NIL | NIL |
| Imperial Consultants And Securities Limited | 6878409 | 3.32 | 6810327 | 3.29 | - | - | - | - | - | - | - | - | - | - | - | - | NIL | NIL |
| Essar Steel India Limited                   | 1273611 | 0.62 | 1273611 | 0.62 | - | - | - | - | - | - | - | - | - | - | - | - | NIL | NIL |

For Essar Shipping Limited

  
  
Signature of the Authorized Signatory

Place: Mumbai

Date: 10/11/2020

\*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.