

Dated: April 9, 2021

The Manager
National Stock Exchange of India Limited
Bandra Kurla Complex "Exchange Plaza"
Listing Department, Bandra (E)
Mumbai - 400 051

NSE Code: ESSARSHPNG

Essar Shipping Limited
Essar House
11 K. K. Marg
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Mumbai - 400 034
India.

Corporate Identity Number :
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Dear Sir/Madam,

SUBJECT: Clarification w.r.t. Announcement dated April 08, 2021
REF.: E-MAIL DATED April 09, 2021

We refer to your mail bearing subject and reference quoted above wherein; we would like to submit our clarification as under:

S. No.	Particular	Clarification
1.	Date of entering the settlement agreement between the Company and the Corporate Creditor	March 26, 2021
2.	Details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity	The settlement agreement has been entered between the Corporate Lender, L&T Finance Limited, the Borrower, OGD Services Limited and The Listed Entity being the Corporate Guarantor. An upfront payment of Rs. 4.00 Crore was made by the Borrower under the settlement agreement. Thereafter, an additional payment has been made to the Corporate lender. The Balance payment under the settlement agreement are due to the lender by the borrower company in 2 months' time. In case, the Borrower delays the payment, there can be an adverse impact on the Listed Entity.
3.	Date when Order of Hon'ble National Company Law Tribunal, Ahmedabad Bench dated March 2, 2021 was published	March 6, 2021

Request you to take same on record and oblige.

Yours faithfully,
For Essar Shipping Limited


Jyotsna Gupta
Company Secretary & Compliance Officer
ACS: 23899

