

March 30, 2016

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

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

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"Exchange Plaza"
National Stock Exchange of India Limited
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T + 91 22 6660 1100
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www.essar.com

Dear Sirs,

Sub: Regulation 30 of SEBI (LODR) Regulations, 2015 - Intimation about allotment of 17,48,304 equity shares under Essar Shipping Employee Stock Options Scheme -2011 – 2 Tranche of Options under the scheme

We would like to inform you that on March 16, 2016, the Board of Directors of the Company has allotted 1748304 shares of Rs. 10/-each on exercise of 17,48,304 stock options under Essar Shipping Employee Stock Options Scheme -2011 to its employees covered under the scheme.

Following are the details of the increase in the Issued and Paid-up Capital of the Company:

Existing Issued and Paid-up Capital of the Company (Equity Shares of Rs. 10/- each)	20,52,27,768
Shares allotted / Increased by (Equity Shares of Rs. 10/- each)	17,48,304
Revised Issued and Paid-up Capital (Equity Shares of Rs. 10/- each)	20,69,76,072

The new equity shares rank pari passu in all respects with the existing capital.

We would further like to inform you that we have completed the corporate action for the above with Depositories and they have temporarily credited the Shares to the Essar Shipping Employee Stock Options Scheme Trust i.e IL AND FS Trust Company Limited (the Trustee) (Temporary ISIN No. IN8122M01018).

We will further submit the necessary documents for the purpose of listing of these shares on the stock exchange(s).

We request you to kindly note that we have already received the "In-Principle Approval" from you for listing of these shares under the said scheme as mentioned hereunder:

Scheme Name	BSE Approval vide letter dated	NSE Approval vide letter dated
Essar Shipping Employee Stock Options Scheme – 2011	January 17, 2012	January 03, 2012

We request you to kindly take the above information on your records.

Thanking You
For **Essar Shipping Limited**

Awareesh Srivastava
Company Secretary



Encl: Confirmation letter from CDSL dated: 29th March, 2016
Copy of In-principle Approvals from NSE and BSE
Copy of mail from RTA confirming the corporate Action, dated March30th 2016



Central Depository Services (India) Limited

CDSL/OPS/GHT/2015-16/14246

29-03-2016



The Company Secretary
Essar Shipping Limited (Formerly Essar Ports & Terminals Limited)
Administrative Building
Morarjee Mills Compound
Dr Ambedkar Rd, Parel
Jamnagar- 361305

Dear Sir,

Sub: Allotment of Equity Shares under ESOS.

We write in connection to the captioned subject.

We are pleased to inform you that the equity shares of Rs.10/- each of your company, as per details given below, have been admitted for dematerialization under the ISIN INE122M01019.

No. of Shares	Distinctive Numbers
1748304	205227769 To 206976072

If you require any clarifications in this regard please feel free to call the undersigned on 022-2272 8685 or Ms. Aditi Narvekar on 022-2272 8685 or email us at gulzar@cdslindia.com; aditin@cdslindia.com

Thanking you.

Yours sincerely,
For **Central Depository Services (India) Limited**

GULZAR

THANAWALA

Digitally signed by GULZAR
THANAWALA
DN: c=IN, o=CENTRAL DEPOSITORY
SERVICES INDIA LIMITED,
postalCode=400001, st=Maharashtra,
cn=GULZAR THANAWALA
Date: 2016.03.29 19:40:49 +05'30'

Gulzar Thanawala
Manager – Operations

Cc to: The General Manager – Listing – BSE.
The Asst. Vice President – Listing – NSE.



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

NIFTY 50

Stock of the nation

Ref: NSE/LIST/155392-F

January 03, 2012

The Company Secretary,
Essar Shipping Limited
Essar House,
11, K.K. Marg,
Mahalaxmi,
Mumbai - 400034

Kind Attn: Mr. Vinayak Joshi

Dear Sir,

Sub: In-principle approval for listing upto a maximum of 20,52,277 equity shares of Rs.10/- each of Essar Shipping Limited to be issued under Essar Shipping Employee Stock Options Scheme - 2011.

We are in receipt of your letter along with Schedule V as per SEBI (ESOS & ESPS) Guidelines and subsequent correspondences thereto, seeking in-principle approval for listing of a maximum of 20,52,277 equity shares of Rs. 10/- each to be allotted to the employees of the Company under the Essar Shipping Employee Stock Options Scheme - 2011 of the Company. In this regard, the Exchange is pleased to grant in-principle approval for the above equity shares to be allotted on exercise of options as and when exercised subject to fulfilling the following listing conditions:

1. Notification to the Exchange as per Schedule VI together with listing application only after allotment of securities and credit to the beneficiaries account or dispatch of share certificates, as may be applicable.
2. Receipt of statutory and other approvals and compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA, etc.
3. Compliance with all the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.
4. Compliance of all conditions of Listing Agreement as on date of listing.
5. Compliance to the Companies Act, 1956 and other applicable laws.
6. Submissions of documents as given in the enclosed list (as per annexure)

The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/ misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by statutory authorities, etc.



Kindly note that the Exchange will issue approval for listing and trading of equity shares subject to the compliances as stated above.

Yours faithfully,
For National Stock Exchange of India Limited

Johnson Joseph
Chief Manager

CC: National Securities Depository Limited
4th Floor, Trade world,
Kamala Mills Compound,
Senapati Bapat Marg.,
Lower Parel - Mumbai - 400 013

Central Depository Services Limited
P.J.Towers, 28th Floor,
Dalal Street, Mumbai - 400 023

P.S. Checklist of all the further issues is available on website of the Exchange at the following
URL: http://www.nseindia.com/content/equities/eq_checklist.htm



Annexure:

- 1 Part I - Letter of application
- 2 Part IV-Distribution Schedules alongwith annexures thereto (post allotment)
(see note)
- 3 Certified true copy of Schedule VI as per the format prescribed in SEBI
(ESOP/ESPS) Guidelines
- 4 NSDL/CDSL credit and/or dispatch of physical certificate confirmation by
the R & T agent
- 5 Certified true copy of Board resolution of allotment of shares
- 6 Certificate from Company Secretary or any other authorized signatory for
receipt of money.
- 7 List of allottees specifying the name of the allottee, number of shares
allotted for the same
- 8 Confirmation from Company for any shares allotted to NRIs
- 9 Details of employees who have been granted options / shares in excess of
1% of share capital (in case of ESOPs) or 5% (in case of ESPS) of options /
shares issued in one year
- 10 Confirmation as to whether any Directors have been issued shares pursuant
to ESOS/ESPS. If so, details of the issue to the Directors
- 11 Statement of the Compliance Officer/Company Secretary/ Authorised
signatory showing number of shares for which the in-principle approved
was taken and no. of shares allotted, date of allotment and the balance
outstanding

Note:

1. Distribution Schedule (post allotment) along with annexure thereto to be submitted only once in a calendar year with the first application made in the year either for conversion of FCCBs into Equity Shares or Equity Shares issued under ESOS/ESPS under Schedule VI.
2. In case of multiple dates of allotment, please provide an annexure as follows: (a) Date of Allotment, (b) Number of securities, (c) Issue price (d) Distinctive number range from and (e) Distinctive number range to (the same shall be provided in soft copy form in MS-Excel also)

DCS/AMAL/BS/ESOP-IP/703/2011-12

January 17, 2012

The Company Secretary,
Essar Shipping Limited
Administrative Building, Essar Refinery Complex,
Okha Highway (SH-25), Taluka Khambalia,
Dist. Jamnagar, Gujarat 361305

Dear Sir,

Re: Listing of your proposed 20,52,277 Equity Shares of Rs.10/- each to be issued under Essar Shipping Employee Stock Option Scheme 2011

We acknowledge receipt of your letters resting with email dated January 16, 2012 regarding in-principle approval for issue and allotment of 20,52,277 equity shares of Rs.10/- each to be allotted by the company upon exercise of stock options in terms of SEBI (ESOS and ESPS) Guidelines, 1999, together with Schedule V and other enclosures and subsequent submissions by the company. In this regard, the Exchange is pleased to grant in-principle approval for issue and allotment of a maximum of 20,52,277 Equity Shares, which are likely to arise out of exercise of options as and when exercised under the Scheme subject to the company fulfilling the following conditions:

1. The company shall notify the Exchange as per Schedule VI together with listing application after the shares were allotted and the same are credited to the beneficiaries account or share certificates have been dispatched, as may be applicable.
2. Payment of fees as may be prescribed from time to time.
3. Receipt of statutory and other approvals and compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc.
4. Compliance to all guidelines/regulation/directions of the Exchange or any statutory authorities, documentary requirements from time to time.
5. Compliance of all conditions of Listing Agreement as on date of Listing.
6. Compliance to the Companies Act, 1956 and other applicable laws..
7. Submissions of documents as given in the enclosed as Annexure "A" along with Schedule VI and listing application (not exhaustive).

The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities etc.

Kindly note that the Exchange will issue trading permission from time to time upon receipt of notification under Schedule VI and subject to the compliance of the conditions as stated above.

Yours faithfully,


Jayesh Ashtekar
Manager


Bhuvana Sriram
Dy. Manager

Encl.: Annexure "A"

Annexure A: Documents to be submitted along with Schedule VI for equity shares allotted under ESOS

1. Letter of application and listing application;
2. A certified copy of the resolution passed by the Board of Directors in which the company has allotted these shares;
3. The dividend entitlement of these shares;
4. The distinctive numbers of these shares;
5. A certificate from the Company Secretary/Authorized Signatory of the company certifying that the company has received the application/allotment monies from the applicants of these shares
6. A certificate from the Statutory Auditors/Practicing Company Secretary specifically certifying that the company has received the application/allotment monies from the applicants of these shares (Incase the company opt to submit the above certificate on a quarterly basis the same should be mentioned in the application);
7. A declaration from the Managing Director/Company Secretary/Authorized Signatory of the company that the company has complied with all the legal and statutory formalities and no statutory authority has restrained the company from issuing and allotting the referred shares;
8. The name of the employees to whom these shares have been allotted;
9. Confirmation letters from NSDL and CDSL about crediting the shares allotted to the respective beneficiaries account or dispatch confirmation to the employees from the company/RTA for shares allotted in physical form;
10. A certified true copy of the acknowledgement of FCGPR form submitted by the company to Reserve Bank of India in respect of allotment of bonus shares to foreign entities/shareholders, if applicable.
11. A reconciliation statement for the shares approved in-principle and later allotted and listed in the format given below:

a. Dated Number of shares

In-principle approval given

Less: No. of shares allotted & listed

Less: No. of shares for which current application made

Balance no. of shares

12. A certified true copy of the acknowledgement of FCGPR form submitted by the company to Reserve Bank of India in respect of allotment of bonus shares to foreign entities/shareholders.

Note: 1. All information provided on plain paper should be stamped & signed (each page)
2. Application for trading approvals should be sent only after completion of entire documents as mentioned above.

Singhal, Arushi - ESL - Secretarial - MUM

From: singh.srk <singh.srk@dsrco.in>
Sent: Wednesday, March 30, 2016 4:16 PM
To: Singhal, Arushi - ESL - Secretarial - MUM
Cc: Srivastava, Awaneesh - ESL - Secretarial - MUM
Subject: Re: In principle approval from BSE and NSE for ESOS of Essar Shipping Limited

Hi,

The said Corporate Action is done (Temporary ISIN No.IN8122M01018) in and accepted by NSDL successfully.

For your information, on receipt of trading approval we will do corporate Action in original ISIN No.INE122M01019.

This is for your kind information.

Best Regards,

--

R K Singh

DSRC

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19 Pycrofts Garden Road, Chennai 600006, India.

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