



**ESSAR PORTS & SHIPPING
LIMITED**

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OUR REF: EPSL/RD549/0311

3 November 2016

To,
The General Manager,
Department of Corporate Affairs,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 40001
Fax : +91 22-22713121/1919/2037/2039/2061/2041

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C 1 Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400051
Fax: +91 22-26598237/38 +91 22-26598120

Dear Sirs,

**Sub: Disclosure under Regulation 31(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations 2011 (the "SEBI Takeover
Regulations")**

This is to inform you that we have sold 124,362,408 equity shares of Rs. 10 in Essar Shipping Limited (ESL), representing 60.09% of the paid-up equity share capital of ESL, to Essar Africa Steel Holdings Limited by way of inter-se transfer. This constitutes disclosure by Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares in terms of Regulation of 31(2) of the SEBI Takeover Regulations 2011. The details are set out in the Annexure hereto, in the format prescribed under Regulation 31(2) of the SEBI Takeover Regulations 2011.

The disclosures were made on 27th October, 2016, however in a dated format. Hence the Company would like to make the disclosure in the correct format.

Yours faithfully,

For and on behalf
Essar Ports & Shipping Limited

Authorised Signatory

Encl.