

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Name of the Target Company (TC)	Essar Shipping Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDH International Drilling Holdco Limited, Cyprus (f.k.a., Essar Shipping & Logistics Limited)		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
Details of the acquisition/ disposal as follows	Number	% w.r.t., total share/voting capital wherever applicable (*)	% w.r.t., total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	2,14,06,365	10.34	10.34
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	2,14,06,365	10.34	10.34
Details of Acquisition/ Sale:			
a) Shares carrying voting rights acquired / sold	2,14,06,365	10.34	10.34
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked / released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	2,14,06,365	10.34	10.34
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights acquired	-	-	-
b) Shares encumbered with the acquirer (these Shares which were earlier pledged, the pledge has been released)	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	-	-	-
Mode of acquisition/ sale (e.g., open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer e.t.c.,)	Sale (Buy & Sell) (inter-se-transfer) for consideration		
Date of acquisition/ sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	24.12.2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale (Amounts in Rs.)	2,069,760,720		

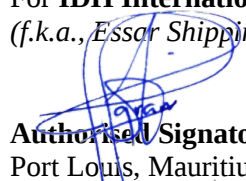
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Equity share capital/ total voting capital of the TC after the said acquisition / sale	2,069,760,720
Total diluted share/voting capital of the TC after the said acquisition	2,069,760,720

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the ~~acquirer~~ seller / Authorised Signatory

For IDH International Drilling Holdco Limited, Cyprus
(f.k.a., Essar Shipping & Logistics Limited) (Seller)


Authorised Signatory
Port Louis, Mauritius
26.12.2015
