

Date: 07th December, 2023

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: ESSARSHIPNG

Dear Sir/Madam,

Subject: Reply to the clarification on Price Movement

Ref.: Your letter ref no. NSE/CM/Surveillance/13642 dated December 06, 2023

Dear Sir/Madam,

This has reference to your letter bearing reference no. NSE/CM/Surveillance/13642 dated December 06, 2023 seeking clarification on Price Movement in the share price of the Company on the exchange in the recent past.

We would like to inform you that the Company is in compliance with the provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation") and has been informing the stock exchange on all the events and information, which have a bearing on operation or performance of the Company including all price sensitive information as required under Regulation 30 of SEBI LODR Regulation.

Please note that we do not have any information/announcement (including pending announcement) which in our opinion may have a bearing on the movement in price behavior of the scrip.

Therefore, whatever the price movement in the share price of the Company is purely due to market conditions and absolutely market driven and the Management of the Company is in no way connected with any such price movement. We would like to assure you that the Company



will, as required under SEBI LODR Regulation, continue to promptly inform the exchange of all material events / information / actions.

Hope this clarifies your query.

Yours faithfully,

For Essar Shipping Limited

Nisha Barnwal
Company Secretary & Compliance Officer
ACS: 66804