



**ESSAR SHIPPING MAURITIUS
HOLDINGS LIMITED**

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December 9, 2025

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
BSE Limited
Dalal Street, Fort
Mumbai – 400 001
Maharashtra, India
BSE Scrip Code: 533704

To
The Manager
Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Plot No. C/1, G - Block
Bandra-Kurla Complex
Bandra East
Mumbai – 400 051
Maharashtra, India
NSE Code: ESSARSHPNG

Dear Sir/s,

Subject: Intimation Under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the Takeover Regulations)

Target Company: Essar Shipping Limited

We, Essar Shipping Mauritius Holdings Limited, a Company Incorporated under the Laws of the Republic of Mauritius, are holding Equity Shares of Essar Shipping Limited (the Target Company), as a part of the Promoters Group, of the Target Company.

We intend to acquire from IDH International Drilling Holdco Limited, who are a part of Promoters Group, of the Target Company, by way of, 'inter-se', transfer, 10.34% Equity Shares of the Target Company.

The proposed acquisition is pursuant to, 'inter-se', transfer of Equity Shares, amongst qualifying persons, as specified in Regulations 10(1)(a)(iii) of the Takeover Regulations.

The Form as prescribed under Regulation 10(5) of the Takeover Regulations, as amended, from time-to-time, setting-out the details of the proposed acquisition of Equity Shares of the Target Company, by way of, 'inter-se', transfer is enclosed alongwith this Letter of Intimation.

We request you to kindly take this intimation on records.

Thanking You!

Yours Sincerely
For **Essar Shipping Mauritius Holdings Limited**


Jayram Mangesh
Director

Enclosure: Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Sr. No	Particulars	Details
1.	Name of the Target Company (TC)	Essar Shipping Limited
2.	Name of the acquirer(s)	Essar Shipping Mauritius Holdings Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
a.	Name of the person(s) from whom shares are to be acquired	IDH International Drilling Holdco Limited
b.	Proposed date of acquisition	Anytime after 4 working days from the date of this intimation
c.	Number of shares to be acquired from each person mentioned in 4(a) above	2,14,06,365 Equity Shares
d.	Total shares to be acquired as % of share capital of TC	10.34%
e.	Price at which shares are proposed to be Acquired	Rs. 35.25
f.	Rationale, if any, for the proposed transfer	<i>inter-se</i> transfer of shares amongst Promoter Group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open Offer	Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 35.25
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	NA
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	The Acquirer do hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point 6
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	With respect to <i>inter-se</i> transfer of shares in terms of regulation 10(1)(a)(ii) of SEBI (SAST) Regulation, 2011 and amendments thereto, it is hereby declared and confirmed that the Transferor and Transferee have complied / will comply with applicable disclosure requirements in chapter V of the Takeover Regulations, 2011

Sr. No	Particulars	Details				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The acquirer hereby confirm and declare that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.				
11.	Shareholding details	Before the proposed Transaction		After the proposed Transaction		
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	
	a	Acquirer(s) and PACs (other than sellers)(*)				
		Essar Shipping Mauritius Holdings Limited	12,43,62,408	60.09	145,768,773	70.43
		Imperial Consultants and Securities Private Limited	68,78,409	3.32	68,78,409	3.32
		Essar Investment Holdings Mauritius Limited	33	0	33	0
	b	Seller (s)				
		IDH International Drilling Holdco Limited	2,14,06,365	10.34	0	0

For Essar Shipping Mauritius Holdings Limited


Jayram Mangesh
Director