

Essar Ports Limited

Essar House
11 K. K. Marg
Mahalaxmi
Mumbai - 400 034
India

Corporate Identity Number
L85110GJ1975PLC054824

T +91 22 6660 1100 / 4001 1100
F +91 22 2354 4330
www.essar.com

October 11, 2014

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001 (Stock code - 500630)

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051 (Stock code - ESSARPORTS)

Sub: Outcome of the Meeting of the Board of Directors (the “Board”) of Essar Ports Limited (the “Company”) held on October 11, 2014 and the intimation of proposed voluntary delisting of the equity shares (the “Equity Shares”) of the Company

We refer to our letter dated October 10, 2014 regarding convening a meeting of the Board on October 11, 2014 to consider the delisting proposal received from Essar Shipping & Logistics Limited (“ESLL”) based on the letter received by the Company from ESLL informing the Board about their proposal to voluntarily delist the Equity Shares of the Company currently listed on the BSE Limited and the National Stock Exchange of India Limited (NSE) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the “SEBI Delisting Regulations”) by acquiring 10,71,06,857 Equity Shares of the Company representing 25.03% of the Company’s Equity Shares held by the public shareholders of the Company i.e. shareholders other than ESLL and other promoter group entities being Essar Projects India Limited, Essar Steel India Limited, Imperial Consultants and Securities Private Limited and Essar Global Fund Limited (the “Delisting Proposal”).

In view of the above, the Board at its meeting held on October 11, 2014 has approved the following:

- i. To take on record the aforementioned letter received from ESLL with respect to the Delisting Proposal;
- ii. To consent to the Delisting Proposal pursuant to and in accordance with Regulation 8(1)(a) of the SEBI Delisting Regulations; and



- iii. To seek the consent of the shareholders of the Company for the Delisting Proposal by way of a Postal Ballot and e-voting in accordance with the provisions of Section 110 of the Companies Act, 2013, the applicable rules under the Companies Act, 2013, Clause 35B of the equity listing agreement and the SEBI Delisting Regulations.

This letter serves as a notice in terms of Clause 22 and Clause 36 of the Listing Agreement.

Please note that the trading window is currently closed from October 1, 2014 for the purpose of the financial results for the quarter and half year ended September 30, 2014.

We request you to take note of the above and acknowledge receipt of this letter.

Thanking you

Yours faithfully
For Essar Ports Limited



Company Secretary

- c.c.: 1. National Securities Depository Limited
2. Central Depository Services (India) Limited