

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

1.	Name of the Target Company (TC)	Essar Ports Limited
2.	Name of the acquirer(s)	Essar Ports & Shipping Limited (“Acquirer”) The co-promoters, who are deemed to be persons acting in concert with the Acquirer (other than the seller/ transferor), in terms of Regulation 2(1)(q)(2)(iv), are: 1) Essar Projects (India) Limited; 2) Essar Steel India Limited; 3) Essar Global Fund Limited; and 4) Imperial Consultants and Securities Private 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	Essar Shipping & Logistics Limited (“ESLL”)
	b. Proposed date of acquisition	On or after 27 th March 2015 but on or before 31 st March 2015
	c. Number of shares to be acquired from each person mentioned in 4(a) above	26,16,97,688
	d. Total shares to be acquired as % of share capital of TC	61.16%
	e. Price at which shares are proposed to be acquired	N.A., since the proposed transfer is by way of a gift i.e. without any consideration.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer by a holding company to its indirect wholly owned subsidiary.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii), as the Acquirer is an indirect wholly owned subsidiary of the transferor.

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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.		111.97			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		N.A.			
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 acquisition is proposed to be made by way of a gift without any consideration. Hence, the price will not be more than the price computed in (6) above.			
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)		The transferor has complied/ will comply with applicable disclosure requirements in Chapter V of the SEBI Takeover Regulations, 2011, as well as the corresponding provisions of the repealed SEBI Takeover Regulations, 1997 The Acquirer/ transferee does not currently hold any shares or voting rights in the TC. The Acquirer/ transferee will comply with applicable disclosure requirements in Chapter V of the SEBI Takeover Regulations, 2011.			
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 confirms that all the conditions specified under Regulation 10(1)(a) with respect to the exemption have been duly complied with.			
11.	Shareholding detail		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)(*)				
		Acquirer	0.00	0.00	26,16,97,688	61.16

	Essar Projects (India) Limited	5,63,97,000	13.18	5,63,97,000	13.18
	Essar Steel India Limited	25,47,223	0.60	25,47,223	0.60
	Essar Global Fund Limited	66	0.00	66	0.00
	Imperial Consultants and Securities Private Limited	1,39,164	0.03	1,39,164	0.03
	Total	5,90,83,453	13.81	32,07,81,141	74.97
b	Seller (s)	26,16,97,688	61.16	0.00	0.00

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

