

**ESSAR PORTS & SHIPPING
LIMITED**

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OUR REF: EPSL/RD441/2003

20 March 2015

To,

1. The General Manager,
Department of Corporate Affairs,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Fax: +91 22-22723121/ 1919/ 2037/ 2039/ 2061/ 2041
2. The Manger,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.
Fax: +91 22-26598237 / 38 +91 22-26598120

Dear Sirs

**Sub: Disclosure under Regulation 10(5) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI
Takeover Regulations")**

We, Essar Ports & Shipping Limited, wish to inform you of the proposed acquisition by us of 26,16,97,688 shares, representing 61.16% of the paid-up equity share capital of **Essar Ports Limited** pursuant to a transfer by way of a gift by Essar Shipping and Logistics Limited. This would constitute an *inter se* transfer of shares between "qualifying persons" in terms of Regulation 10(1)(a)(iii) of the SEBI Takeover Regulations. The details of the proposed *inter se* transfer is set out in the Annexure hereto, in the format prescribed under Regulation 10(5) of the SEBI Takeover Regulations.

Yours faithfully,

For and on behalf
Essar Ports & Shipping Limited



Sushil Kumar Baid
Director and Authorised Signatory