



ESSAR PORTS LIMITED

Registered Office: Administrative Building,
Essar Refinery Complex, Okha Highway
(SH - 25), Taluka Khambhalia, Dist. Jamnagar - 361305, Gujarat.

POSTAL BALLOT NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

NOTICE is hereby given to the members of Essar Ports Limited (the "Company") pursuant to section 192A of the Companies Act, 1956 (the "Companies Act") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 (the "Postal Ballot Rules") to pass the proposed resolutions set out below by way of Postal Ballot.

The proposed resolutions, explanatory statement setting out the material facts and reasons thereto, a physical postal ballot form, (the "Postal Ballot Form") and a self addressed postage pre-paid envelope (the "Envelope") are being sent to you for your consideration.

The Board of Directors of the Company has, by its resolution dated July 18, 2013 appointed CS Bhavin Mehta, Partner - MJP Associates, Practicing Company Secretaries as 'scrutinizer' (the "Scrutinizer"), for conducting the postal ballot process in a fair and transparent manner.

In accordance with Clause 35B of the Equity Listing Agreement entered into by the Company with stock exchanges on which its equity shares are listed and provisions of section 192A of the Companies Act, the Company is pleased to provide electronic voting ("e-voting") as an alternative to its members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Forms by post. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities to members of the Company. It may be noted that e-voting is optional. If a member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a member votes through e-voting facility as well as sends his vote through the Postal Ballot Form, the vote cast through e-voting shall only be considered and voting through Postal Ballot Form shall not be considered by the Scrutinizer.

The e-voting facility is available at the link <https://www.evoting.nsdl.com> till September 22, 2013. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

Members opting to vote through the Postal Ballot Form mode are requested to read the instructions printed on the Postal Ballot Form and return the same duly completed, in the enclosed postage pre-paid business reply envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on September 23, 2013. Postal Ballot Forms received after this date and hour are liable to be rejected.

Upon completion of the scrutiny of postal ballots, the Scrutinizer will submit his report to the Director of the Company. The result of the postal ballot shall be announced on Thursday, September 26, at 1.00 p.m. at the Registered Office of the Company at Administrative Building, Essar Refinery Complex, Okha Highway (SH - 25), Taluka, Khambhalia, Dist. Jamnagar - 361305, Gujarat.

The results of the postal ballot will also be displayed at the Company's registered office and the company's website www.essarports.com besides being communicated to the stock exchanges on which the shares of the Company are listed. The results will also be published in newspapers for information of the members.

The Resolution will be deemed to have been passed on the date of declaration of the results of the Postal Ballot, if approved by the requisite majority.

SPECIAL RESOLUTION:

To consider, and if thought fit, to pass the following resolution as a special resolution by way of postal ballot:

"RESOLVED THAT pursuant to section 372A and other applicable provisions of the Companies Act, 1956 including any statutory modification or re-enactment thereof, approval of the Company be and is hereby accorded for acquiring securities of, granting loans to, furnishing guarantees or providing security in connection with loan(s) availed by the subsidiaries of the Company viz. Essar Bulk Terminal Limited, Vadinar Oil Terminal Limited, Vadinar Ports & Terminals Limited, Essar Bulk Terminal Paradip Limited, Essar Bulk Terminal (Salaya) Limited, Essar Paradip Terminals Limited and Essar Vizag Terminals Limited upto an amount of Rs.750,00,00,000/- (Rupees Seven Hundred and Fifty Crore) in each of the said subsidiaries (including the guarantee of Rs. 175,00,00,000/- (Rupees One Hundred and Seventy Five Crore only) furnished on behalf of Essar Bulk Terminal Limited) over and above the investments made, loans granted, guarantees furnished and securities provided as on date."

"RESOLVED FURTHER THAT the Board of Directors (including any committee of the Board of Directors) or any Director(s) or the Company Secretary of the Company, be and are hereby severally authorised to take such steps and actions, and give such directions, as may be necessary for giving effect to and implementing the above resolution."

By Order of the Board

Mumbai
July 18, 2013

Manoj Contractor
Company Secretary

NOTES:

1. The explanatory statement pursuant to Section 173(2) and 192A(2) of the Companies Act (the "Explanatory Statement") setting out the material facts in respect of the resolution proposed in the accompanying notice is annexed hereto.
2. Shareholders have option to vote either through e-voting or through physical mode.
3. Members opting to vote through physical mode are requested to carefully read the instruction printed in the Postal Ballot Form and return the Postal Ballot Form duly completed along with the assent (for) or dissent (against), in the attached Envelope so as to reach the Scrutinizer on or before the close of working hours, i.e., 5:00 p.m., on September 23, 2013 to be eligible for being considered, failing which, it will be treated as if no reply has been received from the members. However, E-voting facility will be available till September 22, 2013.
4. Only a member who is entitled to vote is entitled to exercise his/her vote through the Postal Ballot Form. Voting rights of every member shall be reckoned on the paid-up value of equity shares on the basis of names appearing in the 'Register of Members' or in the records of the depository, as applicable, on the date of dispatch of the Postal Ballot Notice, and any recipient of the Postal Ballot Notice whose name does not appear as a member in relation to the equity shares as on the aforesaid date should treat the same as intimation only.

5. A member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company.
6. The Scrutinizer will submit his report to the Director of the Company after completion of the scrutiny and the results of the postal ballot voting process will be announced at 1:00 p.m. on Thursday, September 26, 2013 at the Registered Office of the Company at Administrative Building, Essar Refinery Complex, Okha Highway (SH – 25), Taluka, Khambhalia, Dist. Jamnagar - 361305, Gujarat. Those members, who wish to be present at the time of declaration of results, may do so at the aforementioned venue.
7. All documents referred to in the accompanying Postal Ballot Notice and the Explanatory Statement (as defined below) are open for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and Bank holidays, between 11 a.m. and 1 p.m. upto the last date for receiving the Postal Ballot Form.
8. The date of dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through advertisement in at least one English national daily with wide circulation and one vernacular newspaper having circulation in Gujarat, being the state in which the registered office of the Company is situated.

INSTRUCTIONS FOR E-VOTING

- A. In case of Members receiving e-mail from NSDL:
 - i. Open the email and open the pdf file: eplevoting.pdf with your Client ID or Folio No. as Password. The said pdf file contains your User ID and Password for e-voting. Please note that the Password is an Initial Password.
 - ii. Launch the internet browser by typing the following .
 - iii. Click on "Shareholder-Login:
 - iv. Put user ID and Password noted in step (i) above as the initial password. Click login.
 - v. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
 - vi. Home page of "e-voting" opens. Click on "e-voting" : Active Voting Cycles.
 - vii. Select "Electronic Voting Event Number (EVEN) of Essar Ports Limited.
 - viii. Now you are ready for "e-voting" as "Cast Vote" Page opens.
 - ix. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.
 - x. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at : bhavinmehta2001@gmail.com with a copy marked to evoting@nsdl.co.in. You can also forward the documents at the Company's email ID: epl.secretarial@essar.com. Please note that proxies are not allowed to cast their vote through postal ballot.
 - xi. Kindly note that members can opt for only one mode of voting i.e. either by Postal Ballot Form or e-voting. In case of receipt of vote by both the modes, voting done through e-voting shall prevail and voting done by Postal Ballot Form shall be treated as invalid.
- B. In case of members receiving the Postal Ballot Form by Post:
 - a. The initial Password is provided in the table given in the Postal Ballot Form.
 - b. Please follow all the steps from (ii) to (ix) above to cast your vote.

- C. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
- D. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) AND 192A(2) OF THE COMPANIES ACT, 1956

Your Company is one of the largest ports and terminals companies in the private sector in India and implements the projects through Special Purpose Vehicles (SPV's) i.e. subsidiaries of the Company.

The current cargo handling capacity of the Company is 104 million tons per annum (MTPA) which is being scaled up to 181 MTPA. The existing terminals of the Company are situated at Vadinar in Jamnagar - Gujarat, Hazira in Gujarat and Paradip in Odisha. Projects under construction include a 20 MTPA terminal at Salaya in Jamnagar, Gujarat and a 14 MTPA terminal at Paradip in Odisha. Projects under development include 23 MTPA terminals in Vizag in Andhra Pradesh and 20 MTPA terminal at Paradip in Odisha.

Setting up of ports and terminals which fall under the infrastructure space is very capital intensive in nature. Your Company being the holding company and sponsor of all the SPV's, apart from investment in these companies, is required to furnish sponsor support undertakings/guarantees in favour of the lenders to these SPV's.

Since the projects being undertaken by the subsidiaries are capital intensive in nature, the amount of investments to be made, loans to be granted, guarantees to be furnished and securities to be provided by your Company may exceed the limits as prescribed under Section 372A of the Companies Act, 1956.

Approval of the members is therefore sought for investments to be made, loans to be granted, guarantees to be furnished and securities to be provided in terms of the resolution set out in the accompanying notice.

Section 372A is not applicable to investments made, loans granted, guarantees furnished and securities provided to wholly owned subsidiaries of the Company, however approval of the members is being sought for all the subsidiaries to cover a situation where some of these companies may at a future date cease to be wholly owned subsidiaries.

The Directors of your Company may be deemed to be interested in the resolution set out in the accompanying notice to the extent that they may also be Directors in one or more subsidiaries.

The Board recommends the resolution forming part of the Postal Ballot Notice for your approval.

By Order of the Board

Manoj Contractor
Company Secretary

Mumbai
July 18, 2013



ESSAR PORTS LIMITED

Registered Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH – 25),
Taluka Khambhalia, Dist. Jamnagar - 361305, Gujarat.

POSTAL BALLOT FORM

Postal Ballot No. _____

(1)	Name and Registered Address of the Sole/First named Member (In Block Letters)	
(2)	Name(s) of the Joint-Member(s), if any (Block Letters)	
(3)	Registered Folio No. / DP ID No. / Client ID No.	
(4)	No. of Shares held	
(5)	I / We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated July 18, 2013 of the Company by sending my/our assent or dissent to the said Special Resolution by placing tick (✓) mark at the appropriate box below.	

Description	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Special Resolution pursuant to section 372A and other applicable provisions of the Companies Act, 1956 for making investments in, granting loans to, furnishing guarantees and providing securities on behalf of the subsidiaries of the Company for an amount not exceeding Rs.750 crore for each subsidiary over and above the investments made, loans granted, guarantees furnished and securities provided as on date.			

Place:

Date:

(Signature of the Member)

**Note : Please read the instructions printed overleaf carefully before exercising your vote.
Following Particulars to be used only in case Member opts for e-voting**

EVEN (Electronic Voting Event Number)	User ID	Password

INSTRUCTIONS

1. A Member desirous of exercising the vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. Envelopes containing postal ballots, if sent by courier at the expense of the Member will also be accepted. (The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company).
2. This form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participant). In case of joint holding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
3. Unsigned, incomplete or incorrectly ticked Postal Ballot Form shall be rejected.
4. In case of Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authority giving requisite authority to the person voting on the Postal Ballot Form.
5. Please convey your assent / dissent in this Postal Ballot Form.
6. The consent must be accorded by placing a tick mark (✓) in the appropriate column.
7. A member need not use all the votes nor needs to cast all the votes in the same way.
8. There will be only one Postal Ballot Form for every Folio / Client ID. irrespective of the number of joint holders.
9. The right of voting by Postal Ballot shall not be exercised by a Proxy.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of the working hours i.e. 5.00 p.m. on **September 23, 2013**. Postal Ballot Form received after this date will be treated as if the reply from the Member(s) has not been received.
11. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) on the date of dispatch of the Notice.
12. Member(s) are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope.
13. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
14. The results of the Postal Ballot will be declared on September 26, 2013 at the Registered Office of the Company.