

Essar Shipping Limited

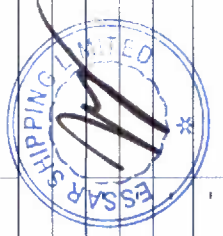
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

Introductory sub-table (I)(a)			
Name of the Company: Essar Shipping Limited			
Scrip Code: 533704			
Name of the scrip: ESSARSHPNG(Essar Shipping Limited)			
Class of security: Equity Shares			
Quarter ended: March 31, 2012			
Partly paid-up shares	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
Total	-	-	-
Outstanding Convertible Securities (FCCBs)	No. of Outstanding Convertible Securities (FCCBs)	As a % of total no. of Outstanding Convertible Securities (FCCBs)	As a % of total No. of shares of the Company, assuming full conversion of the Convertible Securities - FCCBs
Held by promoter/promoter group	2,800	100.00	37.44
Held by public	-	-	-
Total	2,800	100.00	37.44
Warrants	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
Total	-	-	-
Total Paid-Up Capital of the Company, assuming full conversion of Warrants and Convertible Securities (FCCBs) (Amount in Rupees)	3,280,805,550		



Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

Statement Showing Shareholding Pattern									
Table (I)(a)									
Category code	Category of Shareholder	Number of Shareholders	Total Number of Shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered		
					As a percentage of(A+B)	(VI)		As a percentage of (A+B+C)	(VII)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
(A)	Shareholding of Promoter and Promoter Group²								
1	Indian								
(a)	Individuals/Hindu Undivided Family	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	2	1,341,693	1,341,693	0.65	0.65	1,273,611	94.93	-
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-	-
(e)	Any Others(Specify)	-	-	-	-	-	-	-	-
	Sub Total(A)(1)	2	1,341,693	1,341,693	0.65	0.65	1,273,611	94.93	-
2	Foreign								
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-
b	Bodies Corporate	2	170,451,884	170,451,884	83.05	83.05	163,641,524	96.00	-
c	Institutions	-	-	-	-	-	-	-	-
d	Any Others(Specify)	-	-	-	-	-	-	-	-
	Sub Total(A)(2)	2	170,451,884	170,451,884	83.05	83.05	164,915,135	96.00	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4	171,793,577	171,793,577	83.71	83.71	164,915,135	96.00	-
(B)	Public shareholding								
1	Institutions								
(a)	Mutual Funds/UTI	35	17,800	973	0.01	0.01	-	-	-
(b)	Financial Institutions/Banks	114	26,660	1,587	0.01	0.01	-	-	-
(c)	Central Government/State Government(s)	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-



Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012
Statement Showing Shareholding Pattern

Category code	Table (I)(a) Category of Shareholder	Number of Shareholders (III)	Total Number of Shares (IV)	Number of shares held in dematerialized form (V)	Total shareholding as a percentage of total number of shares			Shares Pledged or otherwise encumbered
					As a percentage of (A+B) (VI)	As a percentage of (A+B+C) (VII)	As a percentage (VIII) = (IX)/(IV)*100	
(I)	(II)							
(e)	Insurance Companies	5	252,373	252,356	0.12	0.12	-	-
(f)	Foreign Institutional Investors	66	16,750,348	16,744,196	8.16	8.16	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (B)(1)	220	17,047,181	16,999,112	8.31	8.31		
B 2	Non-institutions							
(a)	Bodies Corporate	1265	3846639	3791131	1.87	1.87	-	-
(b)	Individuals	-	-	-	-	-	-	-
I	Individual shareholders holding nominal share capital up to Rs. 1 lakh	104,292	9,335,020	6,639,813	4.55	4.55	-	-
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	73	2,788,793	2,732,593	1.36	1.36	-	-
(c)	Any Other (specify)	-	-	-	-	-	-	-
(c-i)	Non-Resident	1,154	416,558	344,588	0.20	0.20	-	-
(c-ii)	Non-Domestic	-	-	-	-	-	-	-
	Sub-Total (B)(2)	106,784	16,387,010	13,508,125	7.98	7.98		
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	107,004	33,434,191	30,507,237	16.29	16.29		
	Total (A)+(B)	107,008	205,227,768	202,300,814	100.00	100.00		



Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

Statement Showing Shareholding Pattern									
Category code	Category of Shareholder	Number of Shareholders	Total Number of Shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares			Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage	(IX) = (VIII)/(IV)*100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
1	Promoter and Promoter Group	-	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-	-
	Sub-Total (C)	-	-	-	-	-	-	-	-
	Grand Total [(A)+(B)+(C)]	107,008	205,227,768	202,300,814	100.00	100.00	164,915,135	80.36	
Notes:									
a)	For determining public shareholding for the purpose of Clause 40A								
b)	For definitions of "Promoter" and "Promoter Group", refer to Clause 40A								
c)	For definitions of "Public Shareholding", refer to Clause 40A								
d)	The above shareholding is as per the disclosures received by the Company under SEBI Substantial Acquisition and Takeover Regulation 1997.								
e)	1.89.33.305 shares held by Essar Investments Limited were sold to Essar Shipping & Logistics Limited ("ESLL") with existing pledge.								
f)	24.73.060 shares held by Essar Steel India Limited were sold to Essar Shipping & Logistics Limited ("ESLL") with existing pledge.								
g)	The transfers will be effected upon release of such pledge(s). The shares upon receipt of necessary approvals, would be pledged by ESLL and accordingly they have considered and disclosed as pledged by ESLL.								
h)	65669 Equity Shares earlier held by Essar Investments Limited have been acquired by Imperial Consultants and Securities Private Limited on March 30, 2012 pursuant to the Scheme of Arrangement in the Nature of Demerger as approved by the Order of the Hon'ble High Court of Bombay and Madras								

For Essar Shipping Limited



(Signature)
Vinayak J. Jishi
Company Secretary
April 12, 2012

Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"											
Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities (FCCBs)		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of Grand Total (A)+(B)+(C)	No.	As a percentage	As a % of Grand Total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities (FCCBs) held	As a % total number of convertible securities (FCCBs) of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Essar Steel India Limited	1,273,611	0.62	1,273,611	100.00	0.62	-	-	-	-	0.62
2	Imperial Consultants and Securities Private Limited (\$)	68,082	0.03	-	-	-	-	-	-	-	0.03
3	Essar Shipping & Logistics Limited	170,451,851	83.05	163,641,524	96.00	79.74	-	-	2,800	100.00	89.40
4	Essar Global Limited	33	0.00	-	-	-	-	-	-	-	0.00
Total		171,793,577	83.71	164,915,135		80.36			2,800	100.00	90.05

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

(\$). 65669 Equity Shares earlier held by Essar Investments Limited have been acquired by Imperial Consultants and Securities Private Limited on March 30, 2012 pursuant to the Scheme of Arrangement in the Nature of Demerger as approved by the Order of the Hon'ble High Court of Bombay and Madras



Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

(I)(c)(i) Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	India Max Investments Fund Limited	9,130,661	4.45	-	-	-	-	4.45
2	The Royal Bank of Scotland N V (London)	3,800,000	1.85	-	-	-	-	1.85
3	CLSA (Mauritius) Limited	2,627,119	1.28	-	-	-	-	1.28
Total		15,557,780	7.58	-	-	-	-	7.58



Essar Shipping Limited
Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company						
Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	
				Details of convertible securities (FCCBs)		
				Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Not Applicable	-	-	-	-	-
TOTAL		-	-	-	-	-

Statement showing details of Depository Receipts (DRs)			
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs
		Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	
1	Not Applicable	-	-
Total		-	-



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(I)(d) Sr. No.	Statement showing details of locked-in shares Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Essar Shipping & Logistics Limited	30,408,790.00	14.82
Total		30,408,790.00	14.82

(III)(b) Sr. No.	Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Not Applicable	-	-	-
Total		-	-	-



Essar Shipping Limited

Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer							
(Give description of voting rights for each class of security)							
Class X : Equity Shares							
Class Y : -							
Class Z : -							
Category Code	Category of Shareholder	Number of Voting Rights held in each class of securities			Total Voting Rights (III+IV+V)	Total Voting rights i.e., (VI) 205227768	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoters and Promoter Group						
(1)	Indian						
(a)	Individuals/ Hindu Undivided family	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-
(c)	Bodies Corporate	1,341,693	-	-	1341693	0.65	0.65
(d)	Financial Institutions/ Banks	-	-	-	-	-	-
(e)	Any other (Specify)	-	-	-	-	-	-
	Sub-Total (A)(1)	1341693			1341693	0.65	0.65
(2)	Foreign						
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-
(b)	Bodies Corporate	170,451,884	-	-	170,451,884	83.05	83.05
(c)	Institutions	-	-	-	-	-	-
(d)	Any other (Specify)	-	-	-	-	-	-
	Sub-Total (A)(2)	170,451,884			170,451,884	83.05	83.05
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	171,793,577			171,793,577	83.71	83.71
(B)	Public Shareholding						
(1)	Institutions						
(a)	Mutual Funds/ UTI	17,800	-	-	17,800	0.01	0.01
(b)	Financial Institutions/ Banks	26,660	-	-	26,660	0.01	0.01
(c)	Central Government/State Government(s)	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-
(e)	Insurance Companies	252,373	-	-	252,373	0.12	0.12
(f)	Foreign Institutional Investors	16,750,348	-	-	16,750,348	8.16	8.16
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-
(h)	Any other (Specify)	-	-	-	-	-	-



Essar Shipping Limited

Shareholding Pattern as per Clause 35 of the Listing Agreement for the Year Quarter Ended March 31, 2012

(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer							
(Give description of voting rights for each class of security)							
Class X : Equity Shares							
Class Y : -							
Class Z : -							
Category Code	Category of Shareholder	Number of Voting Rights held in each class of securities			Total Voting Rights (III+IV+V)	Total Voting rights i.e., (VI) 205227768	
		Class X	Class Y	Class Z		As a percentage of (A+B)	As a percentage of (A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
	Sub-Total (B)(1)	17,047,181	-	-	17,047,181	8.31	8.31
(2)	Non-Institutions						
(a)	Bodies Corporate	3,846,639	-	-	3,846,639	1.87	1.87
(b)	Individuals						
i	Individual shareholders holding nominal share capital upto Rs.1 lakh.	9,335,020	-	-	9,335,020	4.55	4.55
ii	Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2,788,793	-	-	2,788,793	1.36	1.36
(c)	Any other (Specify)						
	Non Resident Individuals	416,558	-	-	416,558	0.20	0.20
	Non Domestic Company		-	-	-	-	-
	Sub-Total (B)(2)	16,387,010	-	-	16,387,010	7.98	7.98
	Total Public Shareholding (B)=(B)(1)+B(2)	33,434,191	-	-	33,434,191	16.29	16.29
	Total (A) + (B)	205,227,768	-	-	205,227,768	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-
	Grand Total (A)+(B)+(C)	205,227,768	-	-	205,227,768	100.00	100.00

For Essar Shipping Limited


Vinayak Joshi
Company Secretary
April 12, 2012

