

Date: July 28, 2020

The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Fax: +91 22 2272 2082/3132  
BSE Code: 533704



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

Corporate Identity Number  
L61200GJ2010PLC060285

T +91 22 6660 1100  
F +91 22 2354 4312  
www.essar.com

The Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Listing Department  
Bandra (E)  
Fax: +91 22 2659 8237/38  
Mumbai - 400 051  
NSE Code: ESSARSHIPNG

The Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Wholesale Debt Department  
Bandra (E)  
Fax: +91 22 2659 8237/38  
Mumbai - 400 051  
NSE Code: ESSARSHIPNG

Subject: **Intimation under Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2020, in the format specified in the relevant accounting standards.

Kindly take the same on your record.

Yours faithfully,

For **Essar Shipping Limited**

**Jyotsna Gupta**  
Company Secretary & Compliance Officer  
ACS: 23899

Encl.: A/a

## **Disclosures of Related Party Transactions for the half-year ended 31 March, 2020**

In pursuance with regulation 23 (9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2018.

### **a) Holding companies :**

- i) Essar Global Fund Limited , Cayman Island, ultimate holding company
- ii) IDH International Drilling Holdco Limited, Cyprus, intermediate holding company
- iii) Essar Shipping Mauritius Holdings Limited , Mauritius, immediate holding company

### **b) Associates**

- i) Varada Drilling One Pte. Limited , Singapore
- ii) Varada Drilling Two Pte. Limited , Singapore
- iii) Arkay Logistics Limited , India

### **c) Key management personnel**

- i) Mr. Ranjit Singh (Executive Director till 21.09.2019 and Chief Executive Officer)
- ii) Capt Rahul Bhargava (Executive Director )
- iii) Mr. Rajeev Nayyer (Wholetime Director & Chief Executive Officer)
- iv) Mr. Ketan Shah (Chief Financial Officer)
- v) Mr. P.K Srivastava (Non- Executive Director)
- vi) Mr. N. Srinivasan (Non- Executive Director)
- vii) Capt. B. S. Kumar (Non- Executive Director)
- viii) Ms Neelam Kapoor (Non Executive Director)
- ix) Mr. Dinesh Pande ( Non-Executive Director )
- x) Ms Suparna Singh ( Non-Executive Director )
- xi) Mr. Raghupati Mishra (Chief Financial Officer from 01.06.2019 till 03.03.2020)
- xvii) Mr. Awaneesh Srivastava (Company Secretary till 01.07.2019)
- xviii) Mr. Habib Jan ( Company Secretary )
- xix) Ms Jyotsna Gupta (Company Secretary from 02.07.2019)
- xx) Mr. Ramesh Krishnan (Non- Executive Director from 23.12.2019 till 22.05.2020)
- xxi) Ms. Sunita Kotian (Non- Executive Director from 12.02.2020)
- xxii) Mr. Radhakrishna Murthy (Chief Financial Officer from 20.03.2020)

### **d) Fellow subsidiaries / Other related parties**

- i) Aegis Limited
- ii) Essar Bulk Terminal Limited
- iii) Essar Ports Limited
- iv) Essar Steel India Limited (till 15.11.2019)
- v) Essar Shipping (Cyprus) Limited
- vi) Essar Projects Limited
- vii) Essar Capital Holdings Limited
- viii) Essar Holdco Mauritius Limited
- ix) Essar Steel Logistics Limited
- x) Essar Oil Exploration & Protection Limited
- xi) Imperial Consultants & Securities
- xii) Essar Capital (Mauritius) Limited
- xiii) Essar Constructions Limited
- xiv) Essar Steel Metal Trading Limited
- xv) AGC Networks Limited
- xvi) Essar Power (Orissa) Limited

### **e) Trusts**

- (i) Essar Shipping Staff Provident Fund Trust
- (ii) Essar Shipping Employee Stock Options Trust

## Essar Shipping Limited

(INR in crore)

Consolidated related party transactions period ended	Consolidated			
	Holding and subsidiary companies	Other related parties	Key management personnel	Total
Nature of transactions	31.03.20	31.03.20	31.03.20	31.03.20
<b>INCOME</b>				
<b>Operating income</b>				
Essar Steel India Limited	-	89.01	-	89.01
Essar Power (Orissa) Limited	-	0.08	-	0.08
Essar shipping Cyprus Limited	-	5.96	-	5.96
<b>Total</b>	-	<b>95.05</b>	-	<b>95.05</b>
<b>Interest income</b>				
Essar Global Limited	0.07	-	-	0.07
Essar Shipping (Cyprus) Limited	-	0.08	-	0.08
Essar Projects Limited	-	0.49	-	0.49
Essar Capital Holding Limited	-	10.40	-	10.40
<b>Total</b>	<b>0.07</b>	<b>10.96</b>	-	<b>11.03</b>
<b>Income on liquidation of subsidiary</b>				
Energy Transportation International Limited	-	0.08	-	0.08
<b>Total</b>	-	<b>0.08</b>	-	<b>0.08</b>
<b>Remuneration</b>				
Ranjit Singh	-	-	(0.28)	(0.28)
Capt Rahul Bhargava	-	-	(0.01)	(0.01)
Rajeev Nayyar	-	-	0.57	0.57
Ketan Shah	-	-	0.31	0.31
Raghupati Mishra	-	-	0.69	0.69
Radhakrishna Murthy	-	-	0.02	0.02
Jyotsna Gupta	-	-	0.09	0.09
Sitting Fees Paid to Non-Executive Director	-	-	0.23	0.23
<b>Total</b>	-	-	<b>1.60</b>	<b>1.60</b>
<b>Agency and charges</b>				
Essar Bulk Terminal Limited	-	0.26	-	0.26
Arkay Logistics Limited	-	0.34	-	0.34
<b>Total</b>	-	<b>0.60</b>	-	<b>0.60</b>
<b>Freight/ Hire/ Demurrage charges</b>				
Essar Shipping Cyprus Limited	-	91.37	-	91.37
<b>Total</b>	-	<b>91.37</b>	-	<b>91.37</b>
<b>Rent charges</b>				
Essar Oil & Gas Exploration & Production Limited	-	0.27	-	0.27
<b>Total</b>	-	<b>0.27</b>	-	<b>0.27</b>
<b>Professional /Management fees / Agency Fees</b>				
Essar Capital (Mauritius) Limited	-	2.23	-	2.23
<b>Total</b>	-	<b>2.23</b>	-	<b>2.23</b>
<b>Repairs &amp; Maintenance Charges</b>				
Essar Steel India Limited	-	0.01	-	0.01
AGC Networks Limited	-	0.01	-	0.01
<b>Total</b>	-	<b>0.01</b>	-	<b>0.01</b>
<b>Interest expenses</b>				
Energy Holdco Mauritius Limited	-	6.72	-	6.72
Arkay Logistic Ltd	-	0.39	-	0.39
<b>Total</b>	-	<b>7.11</b>	-	<b>7.11</b>

Nature of transactions	Holding and subsidiary companies	Other related parties	Key management personnel	Total
<b>Contribution to staff provident fund</b>				
Essar Shipping Staff Provident Fund Trust	-	1.08	-	1.08
<b>Total</b>	-	<b>1.08</b>	-	<b>1.08</b>
<b>Provision for Impairment</b>				
Arkay Logistics Limited	-	35.77	-	35.77
<b>Total</b>	-	<b>35.77</b>	-	<b>35.77</b>
<b>Loans and advances given</b>				
Varada Drilling One Pte Ltd	-	0.02	-	0.02
Varada Drilling Two Pte Ltd	-	0.02	-	0.02
<b>Total</b>	-	<b>0.04</b>	-	<b>0.04</b>
<b>Loans and advances received</b>				
Essar shipping (Cyprus) Limited	-	0.01	-	0.01
<b>Total</b>	-	<b>0.01</b>	-	<b>0.01</b>