

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

Corporate Identification Number
L61200GJ2010PLC060285
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F + 91 22 2354 4312
www.essar.com

Date: **28th March, 2024**

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

Dear Sir/Madam,

Subject: Outcome of Board Meeting and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on Thursday, March 28, 2024 have inter-alia; considered, noted and approved the following:

1. Extension of timeline for concluding Disinvestment in Overseas Direct Investments (ODI) and sale of shares of subsidiary Companies namely:
 - a. Energy II Limited, Bermuda;
 - b. Essar Shipping DMCC, Dubai; and
 - c. OGD Services Holdings Limited, Mauritius

Subject to approval of members at the ensuing Extra Ordinary General Meeting of the Company, upon completion of said transaction, the said Companies will cease to be the subsidiary of the Company.

2. Resignation of Ms. Nisha Barnwal as the Company Secretary and Compliance officer of the Company w.e.f. close business hours of 12.04.2024
3. Appointment of Ms. Rachana Trivedi as the Company Secretary and Compliance officer of the Company w.e.f. 13.04.2024.

Essar Shipping Limited

Registered Office: EBTSL Premises, ER-2 Building (Admn Bldg), Salaya, 44 KM, P.O. Box No.7, Taluka Khambalia, Devbhumi Dwarka,Gujarat-361305 T +91 2833 661444 F +91 2833661366

Email Id: esl.secretarial@essarshipping.co.in



Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as **Annexure-A** and **Annexure B**.

The date and Notice of Extra ordinary General Meeting will be intimated shortly.

The meeting of Board of Directors of the Company commenced at 11.00 AM and concluded at 4.30 PM.

This is for your kind information and records, please.

Yours faithfully,

For **Essar Shipping Limited**

Nisha Barnwal
Company Secretary & Compliance Officer
ACS: 66804

Encl: A/a

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ANNEXURE A

Sr.No	Details required	Energy II Limited (EIIIL)	Essar Shipping DMCC (ESDMCC)	OGD Services Holdings Limited(OGDShL)
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Amount of total Income = Rs. 22.02 crs (13.38%) ESL's Consolidated Income- Rs.164.59 Crs EIIIL - Net-worth = Rs. 391.18 crs ESL Consolidated Net-Worth = Rs.2,742.08 Crs (Negative) EIIIL- Net-worth contribution (%) = 14.27 % (Negative)	Amount of total Income = Rs. 35.64 crs (21.65%) ESDMCC- Net-worth= Rs. 413.30 crs (Negative) ESDMCC- Net-worth contribution (%) = 15.07%	Amount of total Income = Rs. 68.25 crs (41.46%) OGDShL - Net-worth = Rs. 1,048.34 crs (Negative) OGDShL- Net-worth contribution (%) = 38.23%
2.	Date on which the agreement for sale has been entered into;	The agreement is yet to be executed, This is pending for shareholder approval. Approval to be taken in the ensuing EGM.	The agreement is yet to be executed, This is pending for shareholder approval. Approval to be taken in the ensuing EGM.	The agreement is yet to be executed, This is pending for shareholder approval. Approval to be taken in the ensuing EGM.
3.	the expected date of completion of sale/disposal	Within 180 days from the date of EGM.	Within 180 days from the date of EGM.	Within 180 days from the date of EGM.
4.	consideration received from such sale/disposal	60.12 mn	37.34 mn	At Fair Market Value (FMP)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	M/s. Equinox Realty Holdings Limited, Mauritius. Company incorporated on 15.01.2008. The proposed buyer belongs to the Promoter group	M/s. Equinox Realty Holdings Limited, Mauritius. Company incorporated on 15.01.2008. The proposed buyer belongs to the Promoter group	M/s. Equinox Realty Holdings Limited, Mauritius. Company incorporated on 15.01.2008. The proposed buyer belongs to the Promoter group
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	It is a related party transaction. Transaction is being done on arm's length basis, as the transaction will not be less than the fair market value as per OI Rules **	It is a related party transaction. Transaction is being done on arm's length basis, as the transaction will not be less than the fair market value as per OI Rules **	It is a related party transaction. Transaction is being done on arm's length basis, as the transaction will not be less than the fair market value as per OI Rules **
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the transaction is in compliance with Regulation 37A of SEBI (LODR), 2015	Yes, the transaction is in compliance with Regulation 37A of SEBI (LODR), 2015	Yes, the transaction is in compliance with Regulation 37A of SEBI (LODR), 2015

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8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable	Not Applicable	Not Applicable
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ANNEXURE B

Sr.No	Details of events that needs to be provided	Information of such event(s)	
1.	Name of the Company Secretary	Ms. Nisha Barnwal	Ms. Rachana Trivedi
2.	Reason for Appointment/Resignation	Ms. Nisha Barnwal, Company Secretary and Compliance officer of the Company has tendered his resignation w.e.f close business hours of 12.04.2024 for better prospect	Ms. Rachana Trivedi is appointed as the Company Secretary and Compliance officer of the Company w.e.f 13.04.2024 due to resignation of current Company Secretary
3.	Date of Appointment/Cessation and terms of appointment	Date of Cessation: 12.04.2024	Date of appointment - 13.04.2024 Term of appointment - appointment same as KMP's
4.	Brief Profile (in case of appointment)	NA	Ms. Rachana Trivedi is a Commerce graduate and an associate member of the Institute of Company Secretaries of India (ICSI). She is having experience of handling Listed /Public / Private / LLP Companies, Private and Charitable Trust, Partnership Firm for more than five years.
5.	Disclosure of relationship between Directors	NIL	She is not related to any Director or KMP and promoters of the Company
6.	Shareholding, if any in the company	-	She holds 10 equity shares of the Company