

POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF ESSAR PORTS LIMITED

Administration Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khambhalia, District Jamnagar, Gujarat - 361305, India Corporate Identity Number: L85110GJ1975PLC054824 Tel: +91 2833 661 444; Fax: +91 2833 662 929; Website: www.essarports.com Company Secretary and Compliance Officer: Mr. Manoj Contractor

This post offer public announcement ("Post Offer PA") is being issued by JM Financial Institutional Limited ("Manager to the offer") on behalf of Imperial Consultants and Securities Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Chennai House, 5th Floor, New No. 7, Esplanade, Chennai-600108, Tamil Nadu, India ("ICS") the "Promoter" to the Public Shareholders of Essar Ports Limited ("Company") pursuant to regulation 18 of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("Delisting Regulations") in respect of the delisting of the equity shares of face value Rs. 10/- each of the Company ("Equity Shares") from BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE"), together with the BSE referred to as the "Stock Exchanges") (the "Delisting Offer"). This Post Offer PA is in continuation to and should be read in conjunction with the public announcement dated October 27, 2015 (the "PA") and the letter of offer dated October 27, 2015 ("Offer Letter").

Capitalised terms used but not defined in this Post Offer PA shall have the same meaning assigned to them as in the PA and the Offer Letter.

The Promoter issued the PA seeking to acquire, in accordance with the Delisting Regulations, and on the terms and conditions set out therein and in the Offer Letter, up to 107,290,990 Equity Shares which have now increased to 107,475,124 Equity Shares, on account of issuance of Equity Shares pursuant to vesting of ESOP options, representing 25.10% of the fully paid up equity share capital of the Company from the Public Shareholders. The Public Shareholders holding Equity Shares of the Company were invited to submit bids pursuant to the reverse book-building process as prescribed in the Delisting Regulations (the "RBP") through the Stock Exchange Mechanism of the NSE during the Bid Period (October 30, 2015 to November 05, 2015) in accordance with the Delisting Regulations.

1. DISCOVERED PRICE AND EXIT PRICE

In terms of regulation 15(1) of the Delisting Regulations, the Discovered Price (being the price at which the shareholding of the Promoter Group reaches 90% pursuant to the Equity Shares tendered in the RBP) is Rs. 133/- (Rupees One Hundred and Thirty Three only) per Equity Share. The Promoter has accepted the Discovered Price of Rs. 133/- (Rupees One Hundred and Thirty Three only) per Equity Share ("Exit Price") as the final price for the Delisting Offer.

2. SUCCESS OF THE DELISTING OFFER

2.1. In terms of the Regulation 17(a) of the Delisting Regulations, this Delisting Offer would be deemed to be successful only if a minimum number of 64,483,777 Offer Shares were tendered and acquired as of the date of the PA which have now increased to 64,649,498 Offer Shares on the account of issuance of Equity Shares pursuant to vesting of ESOP options, at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Promoter Group, post issuance of Equity Shares pursuant to vesting of ESOP options, together with the Equity Shares acquired through the Acquisition Window Facility to be equal to or in excess of 385,430,639 Equity Shares constituting 90% of the total outstanding share capital of the Company;

2.2. In terms of Regulation 17(b) of the Delisting Regulations, minimum number of 10,207 shareholders (25% of the Public Shareholders holding shares in dematerialized mode as on October 11, 2014) holding shares in dematerialized mode were required to participate in the RBP, provided that if the Promoter along with the Manager to the Offer demonstrate to the Stock Exchanges that they have delivered the letter of offer of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as the "LoF Delivery Requirement"), then the mandatory participation of aforementioned number of Public Shareholders is not applicable. Per the Delisting FAQs, SEBI has clarified that the LoF Delivery Requirement provided in proviso to Regulation 17(b) of the Delisting Regulations is deemed to have been complied with if the acquirer or merchant banker dispatches the letter of offer to all the Public Shareholders of the company by registered post or speed post through the Indian Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whether delivered or not) sent through India Post.

2.3. In the RBP 78,736,533 Equity Shares have been validly tendered at or below the Exit Price, which is higher than the minimum number of Equity Shares to be acquired in this Delisting Offer, as mentioned above. The Promoter shall acquire all Equity Shares tendered through valid bids at or below the Exit Price and post completion of the acquisition, the shareholding of the Promoter Group shall be 93.29% of the total outstanding share capital of the Company which would exceed the minimum number of Equity Shares required for the Delisting Offer to be successful in terms of Regulation 17 (a) of the Delisting Regulations.

2.4. Further, Link Intime India Private Limited, Registrar to the Offer has dispatched Offer Letter to all the Public Shareholders as on the specified date i.e. October 27, 2015 through Speed Post or Registered Post. Proof of dispatch to all the Public Shareholders downloaded from India Post website, has been submitted to Stock Exchanges as a proof, in accordance with the proviso to Regulation 17(b) of the Regulations.

2.5. The Delisting Offer is thus deemed to be successful.

2.6. All the Public Shareholders of the Company who have validly tendered their Equity Shares at or below the Exit Price will be paid the consideration at the Exit Price of Rs. 133/- per Equity Share. As per the Delisting, Regulations, the payment of consideration to all such Public Shareholders of the Company is to be made on or before November 23, 2015 (within 10 working days of the closure of the bid period).

2.7. The Equity Shares of the Public Shareholders whose bids have been rejected in the RBP will be returned to them. As per the Delisting, Regulations, the dispatch of share certificates in case of physical equity shares and for the credit of equity shares to the respective beneficiary accounts in case of dematerialised equity shares is to be made on or before November 23, 2015 (within 10 working days of the closure of the bid period). Such Public Shareholders are advised to check their demat accounts to confirm the receipt of the Equity Shares tendered.

2.8. Subsequently, the necessary steps to delist the Equity Shares of the Company from the BSE and the NSE shall be taken.

2.9. The delisting date shall be announced in the same newspapers in which the PA and this Post Offer PA has appeared.

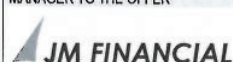
3. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with Regulation 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBP or who unsuccessfully tendered their Equity Shares in the RBP ("Remaining Public Shareholders") will be able to offer their Equity Shares to the Acquirers at the Exit Price during a period of one year starting from the date of delisting of the Equity Shares of the Company from the BSE and the NSE. A separate offer letter (the "Exit Offer Letter") in this regard will be sent to the Remaining Public Shareholders. If the Remaining Public Shareholders wish to tender their Equity Shares in the Exit Offer, they will be required to submit the requisite documents to the registrar within the stipulated time as will be set out in the Exit Offer Letter.

All other terms and conditions set forth in the PA and the Offer Letter remain unchanged.

This Post Offer PA is issued on behalf of the Promoter by the Manager to the Offer in terms of regulation 18 of the Delisting Regulations. All queries may be directed to the Manager to the Offer or the Registrar to the Offer.

MANAGER TO THE OFFER



JM Financial Institutional Securities Limited

Corporate Identity Number:

U65192MH1995PLC092522

7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India

Tel: +91 22 6630 3030 Fax: +91 22 6630 3330

Email: epldelisting@jmf.com

Contact Person: Ms. Lakshmi Lakshmanan

For and on behalf of the board of directors of Imperial Consultants and Securities Private Limited

Sd/-

Manager / Company Secretary (ICS)

Place: Mumbai, India

REGISTRAR TO THE OFFER



Link Intime India Private Limited

Corporate Identity Number:

U67190MH1999PTC118368

C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, India

Tel: +91 22 6171 5400 Fax: +91 22 2596 0329

Email: epldelisting@linkintime.co.in

Contact Person: Mr. Ganesh Mhatre

For and on behalf of the board of directors of Imperial Consultants and Securities Private Limited

Sd/-

Director (ICS)

Date: November 11, 2015

CERTIFIED TRUE COPY
For Essar Ports Limited

Manoj Contractor

Manoj Contractor
Company Secretary