

IDBI Trusteeship Services Ltd.



Ref: 2802 /ITSL/OPR/2014

Date: October 22, 2014

Regd. Office :

Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

<p>Bombay Stock Exchange</p> <p>Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001</p>	<p>National Stock Exchange of India Ltd.</p> <p>Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051</p>
<p>Name of company</p> <p>Essar Ports Limited</p> <p>11, Essar House, Mahalakshmi, Mumbai</p>	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Essar Ports Limited.

Further to our letter No.2699/ITSL/OPR/2014 dated the 16th October, 2014 and letter No.2794/ITSL/OPR/2014 dated the 21st October, 2014, we enclose herewith disclosure (revised) required to be made under Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For and on behalf of

IDBI Trusteeship Services Ltd

Authorised Signatory

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Essar Ports Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited, as Agent on behalf of lenders, (in favor of whom the encumbrance reported herein has been created)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited ("BSE") & National Stock Exchange of India Limited ("NSE")		
Details of the acquisition / disposal as follows	Number % w.r.t. total	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
f) Shares carrying voting rights			
g) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	261,664,301	61.15%	61.15%
h) Voting rights (VR) otherwise than by shares			
i) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
j) Total (a+b+c+d)	261,664,301	61.15%	61.15%
Details of acquisition/sale			
f) Shares carrying voting rights acquired/sold			
g) VRs acquired /sold otherwise than by shares			
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	261,664,301	61.15%	61.15%
i) Shares encumbered / invoked/released by the acquirer	261,664,301	61.15%	61.15%
j) Total (a+b+c+/-d)			
After the acquisition/sale, holding of:			
f) Shares carrying voting rights	261,664,301	61.15%	61.15%



g) Shares encumbered with the acquirer h) VRs otherwise than by shares i) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition j) Total (a+b+c+d)	261,664,301	61.15%	61.15%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	Extension of existing NDU to new facility provided by ICICI Bank Limited, Bahrain Branch & ICICI Bank Limited, DIFC Branch as lenders and ICICI Bank Limited, Singapore Branch as agent		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	NDU extended on 21 October 2014 for additional loan.		
Equity share capital / total voting capital of the TC before the said acquisition / sale	427,887,998 Equity Shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	427,887,998 Equity Shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	427,887,998 Equity Shares of Rs. 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Notes:

1. A disclosure of the aggregate of the shareholding or voting rights shall be made whenever the pledge/ encumbrance crosses 5% or more of the total paid up capital of the target company or voting rights.
2. Further a disclosure of the aggregate of the shareholding or voting rights shall be made whenever the creation/ release of pledge/ encumbrance crosses 2% or more of the total paid up capital of the Target Company or voting rights.
3. The disclosure provided herein in above is due to Non Disposal Undertaking of shares of Essar Shipping Limited.
4. **Shares are under Non Disposal Undertaking with IDBI Trusteeship Services Ltd. for the loans provided by Lenders.**
5. The shares are under Non Disposal Undertaking for the benefit of various Banks (lenders) & the same is exempted under proviso to Regulation 29(4) of SEBI SAST Regulations 2011 ; but for the reason IDBI Trusteeship Services Ltd is acting as Agent the transaction is being reported

