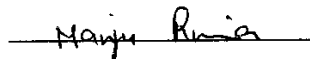


Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Essar Securities Limited		
2.	Name of the acquirer(s)	Mrs. Manju Ruia		
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange		
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se Transfer of Shares between "Immediate Relatives"		
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011		
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Yes, Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is made to Bombay Stock Exchange. December 20, 2013		
7.	Details of acquisition	Disclosures required to be made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Shri Anshuman Ruia	Yes
	b.	Date of acquisition	January 2, 2014	Yes
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	The Acquirer is acquiring 1,00,000 Equity Shares (100%) of Essar Capital Holdings (India) Limited (ECHIL). ECHIL is holding 1,00,000 Equity Shares (100%) of Essar Satvision Limited (ESL) and ESL is holding 1,05,73,897 Equity Shares (92.25%) of Essar Capital Limited (ECL). ECL in turn is holding 1,07,04,557 (74.92%) Equity Shares in the Target Company i.e. Essar Securities Limited. Thus, ECHIL indirectly holds 98,74,953 Equity Shares i. e. 92.25% of 1,07,04,557 Equity Shares in the Target Company.	Yes
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Directly 1,00,000 Equity Shares of Essar Capital Holdings (India) Limited (100% Equity Stake) Indirectly 98,74,953 Equity Shares of Target Company (69.11%) i.e. 92.25% of 74.92% stake in TC)	Yes

	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable, since the proposed transfer is an indirect transfer by way of gift		Yes
8.	Shareholding details		Pre-Transaction		Post-Transaction
			No. of shares held	% w.r.t total share capital of TC	No. of shares held % w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	Nil	Nil	Directly 1,00,000 Equity Shares of Essar Capital Holdings (India) Limited Indirectly 98,74,953 Equity Shares of Target Company Directly 100% Equity stake in Essar Capital Holdings (India) Limited Indirectly 69.11% i.e. 92.25% of 74.92% stake in the Target Company
	b	Each Seller / Transferor	Directly 1,00,000 Equity Shares of Essar Capital Holdings (India) Limited Indirectly 98,74,953 Equity Shares of Target Company	Directly 100% Equity stake in Essar Capital Holdings (India) Limited Indirectly 69.11% i.e. 92.25% of 74.92% stake in the Target Company	Nil Nil

Signature of Acquirer



Manju S. Ruia

Date: January 3, 2014

Place: Mumbai

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
