

**IDH International Drilling Holdco Limited**

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December 23, 2025

To  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
BSE Limited  
Dalai Street, Fort  
Mumbai – 400 001  
Maharashtra, India  
BSE Scrip Code: 533704

To  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza  
Plot No. C/1, G - Block  
Bandra-Kurla Complex  
Bandra East  
Mumbai – 400 051  
Maharashtra, India  
NSE Code: ESSARSHPNG

Dear Sir/s,

**Subject: Disclosures under Regulation 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

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**Target Company: Essar Shipping Limited**

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We, IDH International Drilling Holdco Limited, Cyprus (*f.k.a., Essar Shipping & Logistics Limited*), a Company Incorporated under the Laws of the Republic of Cyprus, are holding Equity Shares of Essar Shipping Limited (the Target Company), as a part of the Promoters Group, of the Target Company (the Shares). These Shares were earlier pledged in favor of Energy II Limited, Bermuda. These Shares have now been released on 10.12.2025.

The revised Form of Disclosure, (*which was earlier submitted to BSE & NSE on 11.12.2025, now has been revised, to include/ amend it, to carry-out necessary changes, in accordance with the discrepancies, suggested by BSE / NSE*), as prescribed under Regulation 31(2) of the Takeover Regulations, (*as amended, from time-to-time*), setting-out the details of the Release of Pledge on the Equity Shares of the Target Company, is enclosed alongwith this Letter of Intimation.

We request you to kindly take this intimation on records.

Thanking You!

Yours Sincerely  
For **IDH International Drilling Holdco Limited, Cyprus**  
(*f.k.a., Essar Shipping & Logistics Limited*)

**Authorised Signatory**

(*date of revised reporting with inclusions/ amendments of discrepancies cited by BSE/ NSE is 23.12.2025*)  
11.12.2025 (Original Reporting date)

CC: Essar Shipping Limited, Essar House, 11. K. K. Marg, Mahalaxmi, Mumbai – 400 034, Maharashtra, India

**Enclosure: Disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011														
Name of the Target Company (TC)										Essar Shipping Limited				
Names of the Stock Exchanges where the shares of the target company are listed										BSE & NSE				
Date of reporting										(date of revised reporting with inclusions/ amendments/ of discrepancies cited by BSE/ NSE is 23.12.2025) (11.12.2025, date of original reporting)				
Name of the promoter or PAC on whose shares encumbrance has been <del>created</del> /released <del>invoked</del>										IDH International Drilling Holdco Limited, Cyprus (f.k.a., Essar Shipping & Logistics Limited)				
Details of the creation/invocation/release of encumbrance:														
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)- (3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	% w.r.t diluted share capital (*)	No. of shares	% of total share capital	Type of event ( <del>creation</del> / <del>release</del> / <del>invocation</del> )	Date of <del>creation</del> / <del>invocation</del> / release of encumbrance	Type of encumbrance ( <del>pledge</del> / <del>lien</del> / <del>non-disposal</del> / <del>undertaking</del> / <del>others</del> )	Reasons for <del>encumbrance</del> / release of encumbrance <sup>1</sup>	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
IDH International Drilling Holdco Limited, Cyprus (f.k.a., Essar Shipping & Logistics Limited)	2,14,06,365	10.34	10.34	2,14,06,365	10.34	Release	10.12.2025	Release of Pledge	repayment <sup>2</sup>	2,14,06,365	10.34	Energy II Limited (the Entity in favor of which these Shares were earlier pledged, have now been released)	0	0
Signature of the Authorized Signatory: For IDH International Drilling Holdco Limited, Cyprus (f.k.a., Essar Shipping & Logistics Limited)														
Authorised Signatory Port Louis, Mauritius (date of revised reporting with inclusions/ amendments of discrepancies cited by BSE/ NSE is 23.12.2025) 11.12.2025 (Original Reporting date)														
(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not. (*) Total share 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.														

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<sup>1</sup> revised reporting dated 23.12.2025, with inclusions/ amendments/ of discrepancies cited by BSE/ NSE

<sup>2</sup> revised reporting dated 23.12.2025, with inclusions/ amendments/ of discrepancies cited by BSE/ NSE