

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A - Details of the Acquisition**

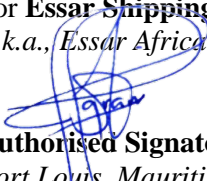
Name of the Target Company (TC)	Essar Shipping Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Essar Shipping Mauritius Holdings Limited, Mauritius (f.k.a., Essar Africa Steel Holdings Limited)		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
<b>Details of the acquisition as follows</b>	<b>Number</b>	<b>% w.r.t., total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t., total diluted share/ voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	124,362,408	60.09	60.09
b) Shares in the nature of encumbrance ( <del>pledge/ lien/ non-disposal undertaking/ others</del> )	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	124,362,408	60.09	60.09
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	21,406,365	10.34	10.34
b) VRs acquired otherwise than by equity shares	-	-	-
c) 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	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) (release of pledge)	-	-	-
e) Total (a+b+c+/-d)	21,406,365	10.34	10.34
<b>After the acquisition, holding of acquirer alongwith PACs of:</b>			
a) Shares carrying voting rights	145,768,773	70.43	70.43
b) VRs otherwise than by equity shares	-	-	-

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A - Details of the Acquisition**

c) 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	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	2,14,06,365	10.34	10.34
Mode of acquisition (e.g., <del>open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, e.t.c.,</del> )	Purchase ( <i>Buy &amp; Sell</i> ) ( <i>inter-se transfer</i> ) for consideration		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, e.t.c.,	-		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	24.12.2025		
Equity share capital / total voting capital of the TC before the said acquisition	60.09%		
Equity share capital/ total voting capital of the TC after the said acquisition	70.43%		
Total diluted share/voting capital of the TC after the said acquisition	70.43%		

Signature of the acquirer / Authorised Signatory  
For **Essar Shipping Mauritius Holdings Limited, Mauritius**  
(f.k.a., *Essar Africa Steel Holdings Limited*)

  
**Authorised Signatory**  
Port Louis, Mauritius  
26.12.2025

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-B\*\*\***

**Name of the Target Company: Essar Shipping Limited**

<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	<b>Whether the acquirer belongs to Promoter/ Promoter group</b>	<b>PAN of the acquirer and/ or PACs</b>
Essar Shipping Mauritius Holdings Limited, Mauritius ( <i>f.k.a., Essar Africa Steel Holdings Limited</i> )	Yes	-
IDH International Drilling Holdco Limited, Cyprus ( <i>f.k.a., Essar Shipping &amp; Logistics Limited</i> )	Yes	-
Essar Investment Holdings Mauritius Limited, Mauritius ( <i>f.k.a., Essar Ports and Shipping Limited, Mauritius</i> )	Yes	-
Imperial Consultants and Securities Private Limited, India	Yes	-

Signature of the acquirer / Authorised Signatory  
For **Essar Shipping Mauritius Holdings Limited, Mauritius**  
(*f.k.a., Essar Africa Steel Holdings Limited*)

**Authorised Signatory**  
*Port Louis, Mauritius*  
26.12.2025

Note:

(\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.