

Essar Shipping Limited

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Mahalaxmi
Mumbai - 400 034
Maharashtra, India

Corporate Identification Number

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September 27, 2025

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

To
The Manager
Listing Department
National Stock Exchange of India Limited
5th 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: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Essar Shipping Limited (the Company), inform that, pursuant to the mandatory provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (*LODR/ the Listing Regulations*) and the Companies Act, 2013, in the 15th Annual General Meeting held on September 26, 2025, the Members *inter-alia* considered and approved the following:

1. Appointment of M/s. Manohar Chowdhry & Associates, Chartered Accountants (Firm Registration No. 01997S) as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting of FY 2029-30.
2. Disinvestment in Essar Shipping DMCC, U.A.E., overseas Wholly Owned Subsidiary, Under Section 180(1)(a) of the Companies Act, 2013;
3. Disinvestment in OGD Services Holdings Limited, Mauritius, overseas Wholly Owned Subsidiary Under Section 180(1)(a) of the Companies Act, 2013;
4. Appointment of Mr. Ketan Kantibhai Shah (*DIN: 02481491*) as a Non – Executive, Non-Independent Director of the Company;
5. Appointment of M/s. Mayank Arora & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Company for a period of 5 (Five) Years, commencing from the FY 2025-26 to FY 2029-2030;

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations readwith SEBI Circular No. CIR/ CFD / CMD/ 4/ 2015 dated September 9, 2015 and SEBI Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/ P/ 0155 dated November 11, 2024 are enclosed as Annexure-I & II, to this Letter.

Submitted for your records.

Thanking You!

Yours Sincerely
For **Essar Shipping Limited**

Habib Jan
Company Secretary & Compliance Officer | A22801
Enclosures: a/a

Annexure - I

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD / CMD/ 4/ 2015 dated September 9, 2015 and SEBI Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/ P/ 0155 dated November 11, 2024:

Sr. No.	Details Required	Essar Shipping DMCC, U.A.E., (ESDMCC)	OGD Services Holdings Limited, Mauritius
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Amount of Total Income = Rs. Nil (0%) ESDMCC- Net-Worth= Rs. 465.16 Crore (Negative) ESDMCC-Net-Worth Contribution (%) = 19.55%	Amount Of Total Income = Rs. Nil (0%) OGDSHL - Net-Worth = Rs. 419.94 Crore (Negative) OGDSHL-Net-Worth Contribution (%) = 17.65%
2.	Date on which the agreement for sale has been entered into	NA	NA
3.	the expected date of completion of sale/disposal	Within 1 Year from the 15 th AGM	Within 1 Year from the 15 th AGM
4.	consideration received from such sale/disposal	The entire sale proceeds from the sale of investment shall be utilised for redemption of NCDs availed earlier to redeem FCCBs	The entire sale proceeds from the sale of investment shall be utilised for redemption of NCDs and ICDs availed earlier to redeem FCCBs
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Name: Essar Investment Holdings Mauritius Limited, or any other Essar Group Entity Relationship: Promoter/ Promoter Group	Name: Essar Investment Holdings Mauritius Limited, or any other Essar Group Entity Relationship: Promoter/ Promoter Group
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	It is a related party transaction. Transaction is being done on arm’s length basis, as the transaction will not be less than the fair market value as per OI Rules **	It is a related party transaction. Transaction is being done on arm’s length basis, as the transaction will not be less than the fair market value as per OI Rules **
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA	NA
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	NA	NA

***The FEM (Overseas Investment) Rules, 2022; (ii) the FEM (Overseas Investment) Directions, 2022; and (ii) the FEM (Overseas Investment) Regulations, 2022 (collectively referred to as the, ‘OI Rules’)*

Annexure – II

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 and SEBI Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/ P/ 0155 dated November 11, 2024:

Sr. No.	Particulars	Mr. Ketan Kantibhai Shah (DIN: 02481491)	M/s. Manohar Chowdhry & Associates	M/s. Mayank Arora & Co.
1.	Reason for change viz. appointment;	Appointment as a Non-Executive Director w.e.f., September 26, 2025	Appointment of M/s. Manohar Chowdhry & Associates, Chartered Accountants as Statutory Auditor of the Company.	Appointment of M/s. Mayank Arora & Co, Practicing Company Secretaries as Secretarial Auditor of the Company.
2.	Date of Appointment	September 26, 2025	September 26, 2025, for a term of 5 (Five) consecutive years, to hold office from the conclusion of 15 th (Fifteenth) AGM till the conclusion of 20 th (Twentieth) AGM of the Company to conduct statutory audit from FY2026 to FY2030.	September 26, 2025, for a term of 5 (Five) consecutive years, to hold office from the conclusion of 15 th (Fifteenth) AGM till the conclusion of 20 th (Twentieth) AGM of the Company to conduct secretarial audit from FY2026 to FY2030.
3.	Brief Profile (in case of appointment)	Mr. Ketan Shah is a seasoned Finance & Accounts professional and brings with him over 35 years of experience in corporate finance with significant tenure in the Steel Industry in strategic, planning and operational roles. Mr. Shah is associated with the Essar Group for nearly three decades in various roles and capacities. Prior to this, he was the Chief Financial Officer of Essar Shipping Ltd. During his tenure, he was responsible for the activities related to Finance, Accounts, Tax and Secretarial functions. He was	M/s Manohar Chowdhry & Associates (MCA) is a Leading Chartered Accountancy firm established in 1984, with 40 years of professional experience. It operates through 14 offices across India and is supported by a strong network of associates. The firm has 25 partners and over 300 trained professionals, offering specialized services in statutory audit, internal audit, US GAAP, BFSI sector audits, taxation, accounting, regulatory compliance, and transfer pricing. MCA is known for its strong client relationships, dedicated research and training team, and its ability to deliver high-quality, value-driven solutions with both local and international perspectives.	M/s. Mayank Arora & Co., is a Practicing Company Secretarial Firm with over 10 years of experience. The firm offers expertise in Company Secretarial, RBI Consultancy, Finance and Legal work & other Related compliances.

Sr. No.	Particulars	Mr. Ketan Kantibhai Shah (DIN: 02481491)	M/s. Manohar Chowdhry & Associates	M/s. Mayank Arora & Co.
		<p>part of leadership team of the business which took up and executed successfully the task of monetization of the assets and repayment of the liabilities of business at the most opportune time. His dynamic leadership and expertise in financial management have been instrumental in driving the business. Prior to ESL, he was working with Essar Steel India Ltd. until 2018 as a Vice President Treasury and he played a vital role in setting up of Working Capital limits for the company from a consortium of Banks, managing these limits, improving liquidity of the company, optimizing the cost of borrowings, fund management, etc. Mr. Ketan Shah is a Cost Accountant from ICWAI and a B.com graduate from Lala Lajpatrai Collage.</p>		
4.	Disclosure of relationship between Directors (in case of appointment)	Nil	Nil	Nil