

**Essar Shipping Limited**  
Essar House  
11 K.K.Marg  
Mahalaxmi  
Mumbai- 400 034

Corporate Identification Number  
L61200GJ2010PLC060285  
T + 91 22 6660 1100  
F + 91 22 2354 4312  
[www.essar.com](http://www.essar.com)

Date: **13<sup>th</sup> December, 2023**

The Manager  
Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
Fax: +91 22 2272 2082/3132  
BSE Code: 533704

The Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Listing Department  
Bandra (E)  
Fax: +91 22 2659 8237/38  
Mumbai - 400 051  
NSE Code: ESSARSHPNG

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on December 13, 2023 and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and resolution passed in the Annual General Meeting dated 29<sup>th</sup> September, 2023, this is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, December 13, 2023 have considered and approved to issue and allot 3,20,00,000 1% Secured, Redeemable, Unlisted, and Non-Convertible Debentures ("NCDs") of face value Rs. 100/- each through private placement by converting Unsecured Loan into the said NCDs.

Further in terms of regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure I**.

The meeting of Board of Directors of the Company commenced at 12.00 PM and concluded at 03.30 PM.



This is for your kind information and records.

Yours faithfully,

For Essar Shipping Limited

**Nisha Barnwal**  
**Company Secretary**  
**ACS: 66804**

**ANNEXURE I**

Sr.No	Details of the events that need to be provided	Information of such event(s)								
1.	Size of the Issue	Allotment of 3,20,00,000 Secured, Redeemable, Unlisted, and Non-Convertible Debentures of a face value of ₹100/- each, aggregating up to ₹ 320,00,00,000/-								
2.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No								
3.	Tenure of the instrument - date of allotment and date of maturity	<table border="1"> <thead> <tr> <th data-bbox="773 443 924 474">Tenure</th> <th data-bbox="932 443 1183 474">Date of Allotment</th> <th data-bbox="1183 443 1446 474">Date of Maturity</th> </tr> </thead> <tbody> <tr> <td data-bbox="773 474 924 569">Maximum period of 3 years</td> <td data-bbox="932 474 1183 569">13<sup>th</sup> November 2023</td> <td data-bbox="1183 474 1446 569">13<sup>th</sup> November 2026</td> </tr> </tbody> </table>	Tenure	Date of Allotment	Date of Maturity	Maximum period of 3 years	13 <sup>th</sup> November 2023	13 <sup>th</sup> November 2026		
Tenure	Date of Allotment	Date of Maturity								
Maximum period of 3 years	13 <sup>th</sup> November 2023	13 <sup>th</sup> November 2026								
4.	Coupon/Interest offered, schedule of payment of coupon/interest and principal	1 % Per annum								
5.	Charge/Security, if any, created over the assets	Yes								
6.	Special right/interest/privileges attached to the instrument and changes thereof	Not Applicable								
7.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable								
8.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable								
9.	Details of redemption of <del>preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and</del> debentures	<p>NCDs shall get redeemed at values stated hereunder:</p> <p>At the option of holder after 6 months from the date of issue but before 9 month – at Rs.100 per NCD.</p> <p>After 12 months from the date of issue but before 18 month – at Rs.109 per NCD. After 24 months from the date of issue but before 30 month – at Rs.118 per NCD.</p> <p>At the option of the issuer After 6 months from the date of issue but before 9 month – at Rs.106 per NCD.</p> <p>After 12 months from the date of issue but before 18 month – at Rs.115 per NCD.</p> <p>After 24 months from the date of issue but before 30 month – at Rs.124 per NCD.</p>								