

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 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Essar Oil Limited	
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and the National Stock Exchange of India Limited	
Date of reporting	November 20, 2015	
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Imperial Consultants & Securities Private Limited	
Details of the event /invocation/ release of encumbrance:	Invocation of 30,00,000 Equity Shares which were pledged in favour of Yes Bank Limited.	

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)]}			
			Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release of encumbrance	Type of encumbrance (pledge / lien / non-disposal / undertaking / others)		Reasons for encumbrance **	Number	% of total share capital
Imperial Consultants &	62,15,026	0.43	42,15,026	0.29	Invocation	November 16, 2015	Pledge	Collateral	30,00,000	0.21	Yes Bank Limited	12,15,026	0.08

Securities Private Limited																				
Essar Energy Holdings Ltd	35,47,14,547	24.46	25,40,07,054	17.52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Essar Power Hazira Holdings Ltd	100	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Imperial Consultants and Securities Private Limited

Authorised Signatory

Place : Mumbai



Date : November 20, 2015

* 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.
 ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 *** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.