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)	Names of the stock exchanges where the shares of the target company are listed	Date of reporting	Name of the promoter Θ -PAC on whose shares encumbrance has been ereated/released/invoked	Details of the ereation/invocation/release of encumbrance:	Name of the promoter (s) or PACs with him*				Imperial Consultants	
Target Com	stock exch				Promoter holding in the target company (1)	Number		62.15.026		
pany(TC	anges w		PAC on	vocation	nolding	ý (1)	% of total	share capital	0.43	
)	nere the shar		whose shar	release of e	Promoter holding already	encumbered (2)	Number		42.15.026	
	es of th	es encumbrance has	es encumbrance has	ncumbrance:	nolding by red (2)	ed (2)	% of total	share capital	0.29	
	e target com						Type of event	(ereation / release / invocation)	Invocation	
Essa		Nov		Invo Ban	Details of events pertaining to encumbrance (3)	Date of ereation/	invocation / release of encumbran ce	November 16, 2015		
Essar Oil Limited	BSE Limited and the National Stock Exchange of India Limited	November 20, 2015	erial Consultan	Invocation of 30,00,000 Equity Share Bank Limited.		Type of encumbranc	e (pledge/ lien/non disposal undertaking /others)	Pledge		
	ne National	November 20, 2015 Imperial Consultants & Securities Private Limited	ts & Securities Priv			Reasons for	nce **	Collateral		
	Stock E					Numb er		30.00		
	xchange of l			ate Limited	s which we	ance (3)		% of total share	capital	0.21
	ndia Limited			Shares which were pledged in favour of Yes			Name of the entity in	whose favor shares encumbere d***	Yes Bank Limited	
					Post event holding of encumbered shares	holding of encumbered shares {creation [(2)+(3)]/release [(2) (3)]/invocation [(2)-(3)]]	Numb	107 30 40 40 40 40 40 40 40 40 40 40 40 40 40	12.15. 026	
						encumbered shares {creation [(2)+(3)] / release [(2)-(3)] /		share capita	0.08	

For Imperial Consults Authorised Signatory Place: Mumbai Date: November 20, 20	Essar Power Hazira Holdings Ltd	Essar Energy Holdings Ltd	Securities Private Limited
For Imperial Consultants and Securities Private Limited Authorised Signatory Place: Mumbai Date: November 20, 2015	100	35.47.14.5 47	
ts and s	0.00	24.46	
Securities Pri	1	25,40.07,0 17.52 54	
Private Li	1	17.52	
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^{*} 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.