

EOL/SEC/7559

June 21, 2014

**Bombay Stock Exchange Limited**

Department of Corporate Services

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai - 400001 (Stock code - 500134)

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G. Block

Bandra-Kurla Complex, Bandra (East)

Mumbai - 400051 (Stock code - ESSAROIL)

**Essar Oil Limited**  
Equinox Business Park  
Tower - 2  
Off Bandra Kurla Complex  
L.B.S. Marg, Kurla West  
Mumbai 400 070.  
India

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[www.essar.com](http://www.essar.com)

**Sub: Meeting of the Board of Directors of Essar Oil Ltd. rescheduled to June 22, 2014 to consider proposal of voluntary delisting of the equity shares of the Company**

Dear Sir/s,

This is further reference to our letter no. EOL/SEC/7558 dated June 20, 2014. For the convenience of most of the directors, the Board meeting originally planned to be held on June 23, 2014 to consider the delisting proposal and matters incidental thereto has been rescheduled and will now be held on June 22, 2014.

This is for your information and records.

Thanking you,

Yours faithfully  
for **ESSAR OIL LIMITED**



**SHEIKH S SHAFFI**  
**COMPANY SECRETARY**

website: <http://essaroil.co.in>

- cc: 1) National Securities Depository Ltd.  
2) Central Depository Services (India) Ltd.  
3) IDBI Trusteeship Services Ltd., Debenture Trustee  
4) Overseas Depository to GDS, The Bank of New York Mellon  
5) Datamatics Financial Services Ltd., Transfer Agent.

CIN : L11100GJ1989PLCO32116

Essar Oil Limited  
Registered Office Address : Khambhalia Post, Post Box No. 24, Dist. Jamnagar 361 305, Gujarat, India.

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EOL/SEC/7560

June 22, 2014

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Department of Corporate Services  
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Dear Sir,

**Sub: Outcome of the Meeting of the Board of Directors of Essar Oil Ltd. held on June 22, 2014 and the intimation of proposed voluntary delisting of the equity shares ("Equity Shares") of the Company**

We refer to our letters dated June 20, 2014 and June 21, 2014 regarding the scheduling of a meeting of the Board on June 22, 2014 to consider the delisting proposal received from Essar Energy Holdings Limited ("EEHL"). The letter was provided after the Company received a letter dated June 20, 2014 from EEHL informing the Board of the proposal of EEHL to voluntarily delist the Equity Shares of the Company currently listed on the BSE and NSE in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations") by purchasing the 13,71,23,373 Equity Shares of the Company constituting 27.53% of the Company's Equity Shares held by the public shareholders of the Company who are shareholders other than: (a) Promoter company and other promoter group entities being Imperial Consultants & Services Private Limited and Essar Power Hazira Holdings Limited; and (b) the Bank of New York Mellon ("Depository"), which holds Equity Shares of the Company against which it has issued global depository shares ("GDS") ("Delisting Proposal").

In view of the above, the Board at its meeting on June 22, 2014 has approved the following:

- 1) To take on record the aforementioned letter received from EEHL with respect to the Delisting Proposal;
- 2) To consent to the Delisting Proposal pursuant to and in accordance with Regulation 8(1)(a) of SEBI Delisting Regulations; and
- 3) To seek the consent of the shareholders of the Company for the Delisting Proposal by way of postal ballot and e-voting in accordance with the provisions of section 110 of the Companies Act, 2013, the applicable rules of the Companies (Management and Administration) Rules, 2014 relating to passing of resolutions by postal ballot, Clause 35B

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of the equity listing agreement entered into by the Company with the BSE and the NSE and the SEBI Delisting Regulations.

This letter serves as a notice in terms of Clause 22 and Clause 36 of the Listing Agreement.

Please note that the trading window was closed for the purpose on June 20, 2014 after receipt of delisting proposal from EEHL.

Thanking you,

Yours faithfully,

For **ESSAR OIL LIMITED**



**SHEIKH S SHAFFI**  
**COMPANY SECRETARY**

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