

EOL/SEC/7893

November 18, 2015



BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001 (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
4th Floor, Tower - 2
Off Bandra Kurla Complex
L.B.S. Marg, Kurla (W)
Mumbai 400 070.
India

Corporate Identity Number
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Sir/s,

Sub. : Allotment of Shares pursuant to the Essar Oil Employees Stock Option Scheme, 2011

This is to inform you that the Company has today allotted 5,43,961 equity shares of face value of Rs. 10/- each to the Essar Oil Employee Stock Option Scheme Trust pursuant to the Essar Oil Limited Employees Stock Option Scheme – 2011 against an equal number of Options to enable eligible employees to exercise their Options vesting at the end of 4th year from the grant date.

In view of the above the paid-up capital of the Company has been increased to Rs.14,50,66,83,590 divided into 145,06,68,359 equity shares of Rs.10/- each.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For **ESSAR OIL LIMITED**

A handwritten signature in black ink, appearing to read "Shaffi".

SHEIKH S SHAFFI
COMPANY SECRETARY

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