

EOL/SEC/7364



17th January, 2013

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
Tower - 2,
Equinox Business Park
Off Bandra Kurla Complex
L.B.S. Marg, Kurla (W)
Mumbai 400 070.
India

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F +91 22 6708 2183
www.essar.com

Sir/s,

Sub.: Demise of Independent Director – Mr. K V Krishnamurthy

We are deeply saddened to inform you of the untimely demise of our Independent Director, Mr. K V Krishnamurthy on 16th January, 2013.

By profession, Mr. Krishnamurthy was a Chartered Accountant and a fellow of the Indian Institute of Bankers, having previously served as a member of its Governing Board.

Mr. Krishnamurthy was appointed to the board on 22nd January, 2010. He had more than 33 years experience in public sector banking. His expertise included domestic and international banking, treasury management, risk management, foreign exchange management and human resource management. He was credited with the remarkable turnaround of both Bank of India and Syndicate Bank, two leading nationalized banks. He was the Chairman / Director of nationalized banks including Bank of India, Bank of Baroda, Syndicate Bank and other financial institutions including Indo Hong Kong International Finance Company Ltd., Export Credit Guarantee Corporation of India and Agricultural Finance Corporation of India Ltd. He was also a Director on the board of various Indian public limited companies.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
for **ESSAR OIL LIMITED**


SHEIKH S SHAFFI
COMPANY SECRETARY

- 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.