

EOL/SEC/7169
9th March, 2012



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)

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Sir/s,

Sub.: Press Release on signing of an agreement with Indraprastha Gas Limited for CNG pumping facilities in National Capital Region (NCR)

Enclosed please find a press release being made to the media informing about signing of an agreement with Indraprastha Gas Limited for providing CNG pumping facilities at the Company's retail outlets in NCR.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For ESSAR OIL LIMITED

for *Mhargave*
SHEIKH S SHAFFI
COMPANY SECRETARY

Encl.: as above

- 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.

Essar Oil outlets in NCR to get CNG pumping facilities; company signs agreement with Indraprastha Gas

March 09, 2012: Essar Oil Limited (EOL) today announced that it has inked an agreement with Indraprastha Gas Limited (IGL) to put up the latter's CNG pumping facilities at EOL outlets in the NCR (National Capital Region).

EOL has been aggressively adding multi-fuel options for its customers and has tie-ups with GSPC (Gujarat State Petroleum Corporation), MGL (Mahanagar Gas Limited), GAIL Gas, Sabarmati Gas, Adani Gas and Gujarat Gas Corporation for selling CNG sourced from these companies at its franchisee-owned and franchise-operated outlets. For Auto LPG, EOL has a similar tie-up with Aegis Logistics. The Company has CNG facilities at 12 of its retail outlets in Gujarat and plans to add another 30 such facilities across its network.

EOL is also increasing non-fuel retailing activities at its retail outlets to provide an additional source of revenue for its franchisees. EOL has forged alliances with non-fuel retailers in segments, like lubricants, food & beverages, agro products, telecom and banking & finance.

S Thangapandian, CEO-Marketing, EOL, said: "We are India's only private sector oil retailer and have more than 1,400 operational outlets in our countrywide network. Over the past few years, we have been working with our franchisees to ensure they have additional revenue sources from alternative fuels as well as non-fuel retail products. I am delighted that with this agreement with IGL, which is among the country's largest CNG retailers, customers driving into our petrol stations in the NCR can now look forward to multi-fuel options."

---ENDS---

About Essar Oil

Essar Oil is a fully integrated oil & gas company of international scale with strong presence across the hydrocarbon value chain from exploration & production to refining and oil retail. It has a global portfolio of onshore and offshore oil & gas blocks, with about 2.1 billion barrels of oil equivalent in reserves & resources. Essar Oil has over 300,000 bpsd (barrels per stream-day) of crude refining capacity that is being expanded to 405,000 bpsd. There are more than 1,600 Essar-branded oil retail outlets in various parts of India.



About Essar Group

The Essar Group is a multinational conglomerate and a leading player in the sectors of Steel, Energy, Infrastructure and Services. With operations in more than 25 countries across five continents, the Group employs 75,000 people, with revenues of US\$ 17 billion.

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