

EOL/SEC/7690

February 10, 2015

BSE 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
4th Floor, Tower - 2,
Off Bandra Kurla Complex
L.B.S. Marg, Kurla (W)
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India

Corporate Identity Number :
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Sir/s,

Sub.: Outcome of the Board Meeting held on February 10, 2015

This is to inform you that at a meeting of the Board of Directors of the Company held today, February 10, 2015, the following business was transacted:

1. Unaudited Financial Results for the quarter ended December 31, 2014

The Unaudited Financial Results for the quarter ended December 31, 2014 were adopted. The advertisement to be published in this regard is enclosed.

Also enclosed is a copy of the Limited Review Report dated February 10, 2015 received from the Statutory Auditors, M/s. Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad in respect of the said Unaudited Financial Results of the Company and the press release being made to the media on the Unaudited Financial Results for the quarter ended on December 31, 2014.

Please note that the trading window was closed with effect from January 1, 2015 for the purpose of adoption of unaudited financial results.

2. Re-appointment of Mr. C. Manoharan as Director (Refinery) for a period of 3 years

The Board of Directors of the Company has, pursuant to the recommendation made by Nomination and Remuneration Committee, approved the re-appointment of Mr. C. Manoharan as Director (Refinery) for a period of 3 years with effect from March 29, 2015.

Kindly acknowledge receipt.

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.