

EOL/SEC/7550

May 20, 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

Sir/s,

Sub.: Forfeiture of Stock options

The Nomination and Remuneration Committee of the Board of Directors has today noted forfeiture of 708,132 stock options out of the options granted by the Company pursuant to Essar Oil Employee Stock Option Scheme 2011.

This is for your information and records.

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.