

EOL/SEC/7859

September 16, 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
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India

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Sir/s,

Sub.: Press Release on planned shutdown of the Company's refinery

Please find enclosed herewith a press release on undertaking a planned shutdown by the Company of its refinery at Vadinar, Gujarat for a period of 30 days from September 18, 2015 to October 17, 2015.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
for **ESSAR OIL LIMITED**


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.

For Immediate Release

Essar Oil to undertake 30 days refinery shutdown

Mumbai/ Vadinar, 16th September 2015: Essar Oil, which owns and operates India's second largest single location refinery of 20 MMTPA (405,000 BBL/day) will undertake a planned shutdown of its Vadinar Refinery for ~ 30 days from September 18th to October 17th 2015. During this period, Essar Oil will undertake major maintenance and inspection jobs of all its refinery units and also complete the conversion of the Vacuum Gas Oil Hydrotreater (VGOHT) unit to Mild Hydrocracker unit (D-Max Project). The last such major planned shutdown was taken in Sept/Oct 2011. There will be no production during this period

Note to editors:

Being a continuous process industry, refinery shutdown is a meticulously planned operation which refineries need to undertake once every 3-4 years in order to maintain, apart from safety, their operational reliability, since all major units typically operate under high temperature and pressure and are subject to wear and tear as well as corrosion. During this period, all the units are thoroughly inspected and wherever required, repairs/replacements are carried out. This opportunity is also used for undertaking debottlenecking activities, improvement in facilities etc.

Essar Oil last undertook its turnaround shutdown in Sep-Oct 2011, when it connected the base refinery with expanded units, which were then brought on-stream in phases in 2012.

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. Essar Oil owns India's second largest single site refinery having a capacity of 20 million tonnes and complexity of 11.8, which is amongst the highest globally. It has a portfolio of onshore and offshore oil & gas blocks with about 1.7 billion barrels of oil equivalent in reserves & resources. There are about 1,550 Essar-branded oil retail outlets in various parts of India with another 1,600 under various stages of implementation.

Media Contacts:

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