

EOL/SEC/7692

February 16, 2015

**Bombay Stock Exchange Limited
Listing Compliance Department**

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400001 (Stock code - 500134)

**National Stock Exchange of India Limited
Listing Compliance Department**

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
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Sir/s,

Sub.: Clarification on news item appearing in Business Standard

This is in response to the e-mail received today from the respective Listing Compliance departments of National Stock Exchange of India Ltd. and BSE Ltd., seeking confirmation on article that appeared in 'Business Standard' newspaper titled "Gulf Petrochem acquires Essar's Kenyan Operations".

Kindly note that Essar Oil Limited neither directly nor through its subsidiary is having any marketing operations in Kenya. These operations are being carried on by a group company, Essar Petroleum East Africa Limited. Our name has been wrongly quoted by the print media in the article.

Trust this clarifies.

Thanking you,

Yours faithfully,
for **ESSAR OIL LIMITED**


SHEIKH S SHAFFI
COMPANY SECRETARY