

EOL/SEC/7574

August 6, 2014

Bombay Stock Exchange Limited
Department of Corporate Services
PhirozeJeejeebhoy Towers, Dalal Street
Mumbai - 400001 (Stock code - 500134)

Essar Oil Limited
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National Stock Exchange of India Limited
Exchange Plaza, Plot no.C/1, G. Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051 (Stock code - ESSAROIL)

Sir/s,

Sub.: Result of Postal ballot

This is further reference to our letter no. EOL/SEC/2565 dated June 30 2014 informing you about the issue of the notice dated June 24, 2014 to the shareholders for seeking approval by postal ballot in accordance with the requirements of Regulation 8(1)(b) of the SEBI Delisting Regulations, 2009. Please note that the postal ballot process has been completed and the the result of postal ballot has been declared based on the Scrutinizer's Report issued today. The shareholders have granted their approval, with requisite majority, to the special resolution for the voluntary delisting of equity shares of the Company from the BSE Limited and the National Stock Exchange of India Ltd. pursuant to the delisting offer made by Essar Energy Holdings Limited, a promoter of the Company.

In this regard, the details of voting results of the postal ballot pursuant to clause 35A of the listing agreement is enclosed for your reference.

We request you to kindly acknowledge receipt of this letter.

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.

DETAILS OF THE VOTING RESULTS

Sr. No.	Description	Particulars
1.	Date of the declaration of Postal Ballot	August 6, 2014
2.	Total number of shareholders on record date:	3,38,387 Shareholders on June 20, 2014
3.	No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not applicable Not applicable Not applicable
4.	No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not applicable Not applicable Not applicable



(Agenda – wise)

Details of the Agenda:

Sr. No.	Agenda Item	Resolution type (Ordinary/ Special)	Mode of voting (Show of hands/ Poll/Postal ballot/ E-voting)	Remarks
1.	Voluntary delisting of equity shares of the Company from the BSE Limited and the National Stock Exchange of India Ltd. pursuant to delisting offer made by Essar Energy Holdings Limited, promoter of the Company.	Special	Postal ballot with E voting option	Resolution passed with requisite majority as per table below

Details of result for resolution at serial no. 1

Promoter/Public	No. of shares held	No. of votes polled ¹	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	360,929,673	360,929,673	100.00	360,929,673	0	100.00	0
Public – Institutional holders	42,260,412	15,470,375	36.61	15,220,375	250,000	98.38	1.62
Public-Others	94,862,961	23,017,172	24.26	22,249,331	767,841	96.66	3.34
Total ²	498,053,046	399,417,220	80.20	398,399,379	1,017,841	99.75	0.25



Out of the above result for resolution at serial no. 1 the details of voting by public shareholders excluding promoters and promoter group are setout below

Public	No. of shares held	No. of votes polled ¹	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled by public shareholders	% of Votes against on votes polled by public shareholders
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Public – Institutional holders	42,260,412	15,470,375	36.61	15,220,375	250,000	98.38	1.62
Public-Others	94,862,961	23,017,172	24.26	22,249,331	767,841	96.66	3.34
Total Public shareholders	137,123,373	38,487,547	28.07	37,469,706	1,017,841	97.36	2.64

- 1) Number of votes polled excludes invalid votes received.
2) Total capital excludes Global Depository Shares.

