

EOL/SEC/7672

November 17, 2014

Bombay Stock Exchange Limited
Department of Corporate Services
PhirozeJeejeebhoy 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)
Mumbai 400 070.
India

Corporate Identity Number :
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Sir/s,

Sub.: Result of Postal ballot

This is further reference to our letter no. EOL/SEC/7598 October 13, 2014 informing you about the issue of the notice dated October 7, 2014 to the shareholders for seeking approval by postal ballot for continuing with the existing authorisation to the Board to borrow funds not exceeding ₹50,000 crore over and above the aggregate of the paid up share capital of the Company and its free reserves and to create security on assets of the Company for borrowing funds.

Please note that the postal ballot process has been completed and 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 resolutions set out in Postal ballot notice dated November 7, 2014.

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	November 17, 2014
2	Total number of shareholders on record date:	311,536 Shareholders on October 3, 2014
3	No. of shareholders present in the meeting either in person or through proxy:	
	Promoters and Promoter Group:	Not applicable
	Public:	Not applicable
4	No. of Shareholders attended the meeting through Video Conferencing:	
	Promoters and Promoter Group:	Not applicable
	Public:	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	Under section 180(1)(a) of the Companies Act, 2013 to continue with the existing authorisation to the Board to create security on assets of the Company for borrowing funds upto ₹50,000 crore.	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 (1)	No. of votes polled ¹ (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	360929673	360929673	100.00	360929673	0	100.00	0.00
Public – Institutional holders	45573532	972825	2.13	35776	937049	3.68	96.32
Public-Others	91549841	677228	0.74	510336	166892	75.36	24.64
Total ²	498053046	362579726	72.80	361475785	1103941	99.70	0.30



Sr. No.	Agenda Item	Resolution type (Ordinary/ Special)	Mode of voting (Show of hands/ Poll/Postal ballot/ E-voting)	Remarks
2	Under section 180(1)(c) of the Companies Act, 2013 to continue with the existing authorisation to the Board to borrow funds not exceeding ₹50,000 crore over and above the aggregate of the paid up share capital of the Company and its free reserves	Special	Postal ballot with E voting option	Resolution passed with requisite majority as per table below

Details of result for resolution at serial no. 2

Promoter/Public	No. of shares held (1)	No. of votes polled ¹ (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	360929673	360929573	100.00	360929573	0	100.00	0.00
Public – Institutional holders	45573532	972825	2.13	35776	937049	3.68	96.32
Public-Others	91549841	642802	0.70	498939	143863	77.62	22.38
Total ²	498053046	362545200	72.79	361464288	1080912	99.70	0.30

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

