

**For Immediate Release**

## **Essar Oil Appoints Ms Rugmani Shankar as Independent Director**

**Mumbai, April 2, 2015:** Essar Oil, amongst India's top ten companies by revenues, today said that effective March 31st, it has appointed Ms. Rugmani Shankar on its board as an independent director.

Ms. Shankar, a qualified Chartered Accountant has over three decades of experience in corporate and service sector. Prior to founding her own accountancy, audit, compliance and corporate governance consultancy in 1992, Ms. Shankar worked with IOCL for nearly a decade during which time she was actively involved in product accounting and profitability. Ms. Shankar brings with her a deep domain expertise on tax planning, debt syndication, acquisition due diligence etc.

Welcoming Ms. Shankar on board, Mr. Prashant Ruia, Chairman, Essar Oil said, "We are pleased to welcome Ms. Rugmani Shankar on board of Essar Oil. Ms. Shankar is a well-regarded professional with expertise in various facets of corporate finance and the board looks forward to enrich from her wide experience."

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### **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 MMTPA 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 more than 1,400 Essar-branded oil retail outlets in various parts of India with another 600 in various stages of commissioning.

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