

Essar Oil-GSPC partnership to expand CNG presence in Gujarat

GSPC opens CNG station at EOL's outlet near Rajkot

Mumbai, September 28, 2012: In its endeavor to offer more fuel choice to customers, Essar Oil, India's largest private sector oil retailer, and state-run Gujarat State Petroleum Corp. (GSPC) today announced the commissioning of a compressed natural gas (CNG) facility at Essar Oil's retail outlet at Botad, near Rajkot. This is Essar's 20th CNG outlet in the state.

"With our tie-up with GSPC, we are increasingly becoming the most-preferred option for multi-fuel-filling retail option in the State. Gujarat is India's natural gas capital and partnering its own flagship company is a matter of pride for us," said Mr. S. Thangapandian, CEO – Marketing, Essar Oil Ltd.

Essar Oil currently operates about 225 retail outlets in Gujarat. The company has been aggressively adding multi-fuel options at its outlets to provide more choice for its customers. Essar's CNG presence stretches across Ahmedabad, Baroda, Rajkot and Surat. By the end of current year, Essar will have another 30 such facilities across the country.

In Gujarat, Essar Oil has CNG sourcing tie-ups with all major players like Gujarat State Petroleum Corp. (GSPC), Sabarmati Gas, Adani Gas, GAIL, and Gujarat Gas Corp. for selling CNG at its franchisee-owned and franchise-operated outlets. Essar has similar tie-ups with other players like IGL and MGL for other regions.

The partnerships with CNG companies is a win-win-win-win situation for the all the stakeholders in the chain. While the CNG marketers are able to cut down on their commissioning time and investment by getting access to a ready-made outlet, the franchisee and Essar Oil enjoy a steady revenue stream aided by higher footfalls, and ultimately the customer also benefits as he gets access to a larger number of CNG refilling stations.



Gujarat State Petroleum Corporation (GSPC), a Gujarat state owned corporation, is a petrochemical company engaged in a wide gamut of hydrocarbon activities. The company supplies natural gas to over 3.5 lakh domestic households, about 1400 commercial and non-commercial segments and about 1,700 industrial customers. GSPC Gas also supplies natural gas in the form of Compressed Natural Gas (CNG) through 137 CNG stations across Gujarat that caters to more than 75,000 vehicles per day.

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. It has a global portfolio of onshore and offshore oil & gas blocks, with about 2.1 billion barrels of oil equivalent in reserves & resources. Essar Oil now has 405,000 bpsd (barrels per stream-day) of crude refining capacity. There are more than 1,600 Essar-branded oil retail outlets in various parts of India.

About Essar Group

The Essar Group is a multinational conglomerate and a leading player in the sectors of Steel, Energy, Infrastructure and Services. With operations in more than 25 countries across five continents, the Group employs 75,000 people, with revenues of over US\$ 27 billion.

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