

Essar Oil outlets in NCR to get CNG pumping facilities; company signs agreement with Indraprastha Gas

March 09, 2012: Essar Oil Limited (EOL) today announced that it has inked an agreement with Indraprastha Gas Limited (IGL) to put up the latter's CNG pumping facilities at EOL outlets in the NCR (National Capital Region).

EOL has been aggressively adding multi-fuel options for its customers and has tie-ups with GSPC (Gujarat State Petroleum Corporation), GAIL Gas, Sabarmati Gas, Adani Gas and Gujarat Gas Corporation for selling CNG sourced from these companies at its franchisee owned and franchise operated outlets. For Auto LPG, EOL has similar tie-ups with MGL (Mahanagar Gas Limited) and Aegis Logistics. The Company has CNG facilities at 12 of its retail outlets in Gujarat and plans to add another 30 such facilities across its network.

EOL is also increasing non-fuel retailing activities in its current portfolio of retail outlets to provide an additional source of revenue for its franchisees. EOL has forged alliances with non-fuel retailers in segments, like lubricants, food & beverages, agro products, telecom and banking & finance.

S Thangapandian, CEO-Marketing, EOL, said: "We are India's only private sector oil retailer and have more than 1,400 operational outlets in our countrywide network. Over the past few years, we have been working with our franchisees to ensure they have additional revenue sources from alternative fuels as well as non-fuel retail products. I am delighted that with this agreement with IGL, which is among the country's largest CNG retailers, customers driving into our petrol stations in the NCR can now look forward to multi-fuel options."

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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. 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 has over 300,000 bpsd (barrels per stream-day) of crude refining capacity that is being expanded to 405,000 bpsd. 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 US\$ 17 billion.

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