

For Immediate Release

## Essar Oil Inaugurates its World Class E&P Office at Durgapur

**20 May 2013, Durgapur:** Essar Oil Ltd, amongst leaders in Indian non-conventional energy sector and a subsidiary of Essar Energy Plc, today announced the inauguration of its E&P Office at Durgapur for its CBM operations at WEBEL IT Park in the eminent company of **Shri. Partha Chatterjee, Ministry of Commerce & Industries**, West Bengal. The office is situated in the world-class building created by the Government of West Bengal. This development reinstates Essar Oil's intent to partner with the Government of West Bengal to support IT related infrastructure.

The world-class workplace infrastructure created by Essar Oil at Webel IT Park will be used by its team and house technologically advanced instruments to run its CBM operations in CBM gas fields in Raniganj block in the state. The best-in-class infrastructure is a Resource Centre for Coal Bed Methane interests and all other Unconventional Energy resource ventures including shale gas. The excellence centre is spread over 32,000 sq ft. and will be equipped with data gathering and processing facilities for geo-modeling, control rooms, board room equipped with audio and video conferencing facilities, library and a food-court.

The other dignitaries present at the inaugural event were **Shri Moloy Ghatak, Shri Swapan Debnath, Shri Apurba Mukherjee, Shri Nikhil Banerjee, Shri Sushanto Majumdar, Shri PK Das and Shri O.S Meena.**

Delivering the Vote of Thanks, the **Project Director Mr. Apoorva Ranjan**, Essar thanked the people and the government of the state for their support and said, "It is Essar Oil's resolve to bring energy security to the state and the country while we ensure the participation and upliftment of our immediate neighbours. Essar Oil has invested about Rs. 1500 crores in the block over the last four years."

Over the years, Essar Oil is actively engaged in bringing development to the region through its various neighbourhood-engagement initiatives and long-term programs. These public-centric programs have touched thousands of lives through activities in the fields of education, healthcare, community-development, training & skill-development and various others.

The company was recently granted Phase-III environment clearance that allowed full field development of the Raniganj block and enables the company to increase production to around 3 MSCMD.

Essar Oil has 100% interest in Raniganj block, which is a 500 sq.km block with total proven and probable reserves (2P), independently evaluated by consultants Netherland, Sewell and Associates Inc, of 113 billion cubic feet (bcf) gross (3.2 billion cubic metres), or 18.8 million barrels of oil equivalent. There are also best estimate contingent resources (2C) of 445bcf gross, or 74.1 mmboc and 297 bcf gross, or 49mmboc, of current best estimate prospective resources.

### **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 1,600 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\$ 27 billion.

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