



Media Release

Nayara Energy Limited is the proposed new corporate identity for Essar Oil

Nayara signifies a new era for the Indian business with global outlook

Mumbai, 25th April 2018: Essar Oil Limited (EOL) is seeking approval to change its corporate identity to Nayara Energy Limited. The new corporate identity for EOL is in line with the Company's strategy to create a new brand and identity, reflecting the new ownership and its ethos. It will enable positioning the Company to compete and succeed in the new era and meet customer needs in the fastest growing energy market in the world. The majority stake in EOL was acquired by Rosneft and a consortium led by Trafigura and UCP in August 2017.

The term coined from "Naya" (new) and "Era", also strongly signifies the company's progressive vision to succeed in the dynamic Indian and global energy markets. The adoption of the new name is subject to all requisite approvals and the new corporate identity will be rolled out progressively.

General Information:

Rosneft is the leader of Russia's petroleum industry and the world's largest publicly traded petroleum company. Rosneft is a leader in prospecting and exploration of hydrocarbon deposits, oil, gas and gas-condensate production, upstream offshore projects, processing, as well as oil, gas, and product marketing in Russia and abroad. Trafigura is one of the world's leading commodity trading and logistic companies. UCP Investment Group is one of the largest financial investment groups in Russia.

Contact Information:

Suman Das Sarma

Email: sumandas.sarma@ketchumsampark.com

Mobile: 98200-51946

Vikas Sahni

Email: vikas.sahni@ketchumsampark.com

Mobile: 98926-29404

Krishnamoorthy R

Email: krishnamoorthy.r@ketchusampark.com

Mobile: 99670-67542