



EOL-E&P/POA/1/2014

POWER OF ATTORNEY

TO ALL TO WHOM these presents shall come, I, **Lalit Kumar Gupta, Managing Director, Essar Oil Limited**, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered office at Khambalia Post, Post Box # 24, District Jamnagar, Gujarat 361 305 (hereinafter referred to as "Company"), having been authorized by the Board of the Directors of the Company in this behalf vide its resolution dated December 02, 2011, do hereby nominate, constitute and appoint **Mr. Vilas S. Tawde, Project Director- CBM Raniganj** of the Company (hereinafter referred to as "the Attorney") as Attorney to act for, and on behalf of, and in the name of the Company to execute and perform all or any of the following acts, deeds, matters and things related to Coal Bed Methane(CBM) Block known as **RG(East)-CBM-2001/1** (hereinafter referred to as the "Block") which Company operates:

1. To have control over the day to day administration of Block related affairs of the Company and be responsible for the general conduct, supervision and management of the routine business and affairs of the Block and exercise such powers and perform such acts, deeds and things as may be necessary and expedient for the Exploration & Production business of the Company in the Block;
2. To act as "Occupier" / "Principal Employer" / "Owner" in respect of the mines, offices and other work places of the Company, wherever located in the Block, under various legislations, including Mines Act, 1952; Industrial Dispute Act, 1947; Contract Labour (Regulation & Abolition) Act, 1970; Payment of Wages Act, 1936; Payment of Gratuity Act, 1972; Payment of Bonus Act, 1965; Employees' Provident Fund & Miscellaneous Provisions Act, 1952, etc.;
3. To acquire by way of purchase, lease or otherwise, fixed and movable assets and to dispose / sell off assets no longer required for the Block as may be approved by him; to give on lease movable / immovable properties; to appear before the Sub-Registrar of Assurances or any such authorities of State / Central Government for and on behalf the Company in connection with the registration of immovable assets pertaining to the Block and to execute and admit execution of the documents of purchase, sale, lease, etc. and to do all such acts, deeds or things

For BOI SHAREHOLDING LTD

(SANDEEP RATHODI)
Authorized Signatory



that may be necessary for the registration of the said documents or writings as may be required;

4. To insure the property of the Company pertaining to the Block to such extent and such manner as to serve the best interest of the Company;
5. To institute, conduct, defend, refer to arbitration any legal or other proceedings by or against the Company or its officers or otherwise concerning the affairs of the Block, or authorise any Solicitors, Advocates and Counsels to appear in this regard before any court or legal authority, file necessary affidavits, petitions, undertakings, reply and other documents and also to compound and/or to refer any dispute between the Company and any other persons to arbitration, do any act deed or thing or authorise to do any act deed or thing that may be necessary to give effect to the institution or defending of any legal suit or proceeding and observe and perform or enforce any awards made thereon provided forgoing shall be subject to such limitations and conditions as specified in the DOA;
6. To enter into all negotiations and contracts and rescind and vary all such contracts and execute agreements, letters, deeds, memoranda of understanding, undertakings, indemnities, transfer and conveyance deeds and bills of sale and such other documents as may be required for the Block;
7. To make all type of applications, appear and represent before Central / State Government(s), quasi-judicial or local authorities or Corporations for various permissions, sanctions and compliances and to file various statutory and other returns;
8. To receive all notices, orders, summons and memoranda issued by any government, quasi-judicial, local authorities or corporations and to reply to the same on behalf of the Company in writing or otherwise and to represent the Company before any officials or such authorities and to give statements / documents on behalf of the Company;
9. This Power of Attorney shall be valid for three years or until revoked by the Company or on cessation of the employment of the said constituted Attorneys with the Company, whichever is earlier.

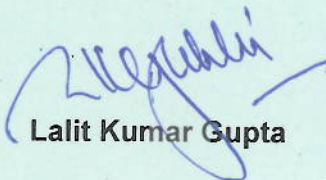
AND GENERALLY to do or cause to be done on behalf of the Company all such acts, deeds,

for rendering these presents valid and effectual for all intents and purpose in the interest of the Company as fully and effectually as the Company could have done.

And the Company does hereby agree to ratify and confirm all and whatsoever the Attorneys shall lawfully do or cause to be done in or about the premises.

IN WITNESS WHEREOF these presents have been signed, by me, Lalit Kumar Gupta, Managing Director, Essar Oil Limited, on this day of ~~03~~ July, 2014 at Mumbai.

For Essar Oil Limited


Lalit Kumar Gupta

Managing Director



July 9, 2014

**EXTRACT OF THE RESOLUTION PASSED AT
THE MEETING OF BOARD OF DIRECTORS OF
ESSAR OIL LIMITED HELD ON DECEMBER 2,
2011 AT ESSAR HOUSE, MAHALAXMI,
MUMBAI**

Essar Oil Limited
Equinox Business Park
Tower - 2
Off Bandra Kurla Complex
L.B.S. Marg, Kurla West
Mumbai 400 070.
India

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F +91 22 6708 2183
www.essar.com

"RESOLVED FURTHER THAT Shri Lalit Kumar Gupta, Managing Director & CEO, be and is hereby authorised to exercise the following powers for and on behalf of the Company:

- To have control over the day to day administration of the Company and be responsible for the general conduct, supervision and management of the routine business and affairs of the Company and exercise such powers and perform such acts, deeds and things as may be necessary and expedient for the business of the Company;
- To acquire by way of purchase, lease or otherwise, fixed assets such as land, building, plant and machinery and movable assets including shares, debentures and other securities and to dispose / sell off assets no longer required for business of the Company as may be approved by him, give on lease movable / immovable properties, to make and give receipts, release, indemnity and other discharges for moneys to the Company, arrive at "out of court" settlement in respect of disputes relating to properties pending before any court of law / authority / tribunal and authorise for any payments and the claims and demands of the Company and in connection with the above to appear before the Sub-Registrar of Assurances or any such authorities of State / Central Government for and on behalf the Company and to execute and admit execution of the documents of purchase, sale, lease, etc. and to do all such acts, deeds or things that may be necessary for the registration of the said documents or writings as may be required;
- To insure the property of the Company to such extent and such manner as to serve the best interest of the Company;
- To institute, conduct, defend, compound, refer to arbitration or abandon any legal or other proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company, or authorise any Solicitors, Advocates and Counsels to appear in this regard before any legal authority and pay their remuneration, file necessary affidavits, petitions, undertakings, papers, reply, receipt and other documents and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any dispute between the Company and any other persons to arbitration, do any act deed or thing or authorise to do any act deed or thing that may be necessary to give effect to the institution or defending of any legal suit or proceeding and observe and perform or enforce any awards made thereon;
- To act as "Occupier" / "Principal Employer" / "Owner" in respect of the factories, mines, offices and other work places of the Company, wherever located, under various legislations, including the Factories Act, 1948; Mines Act, 1952; Industrial Dispute Act, 1947; Contract Labour (Regulation & Abolition) Act, 1970; Payment of Wages Act, 1936; Payment of Gratuity Act, 1972; Payment of Bonus Act, 1965; Employees' Provident Fund & Miscellaneous Provisions Act, 1952, etc. and wherever permissible to appoint executives / officers of the Company to act in such capacity;
- To make all type of applications, appear and represent before Central / State Government(s), quasi-judicial or local authorities or Corporations for various permissions, sanctions and compliances and to file various statutory and other returns;
- To receive all notices, orders, summons and memoranda issued by any government, quasi-judicial, local authorities or corporations and to reply to the same on behalf of the Company in writing or otherwise and to represent the Company before any officials or such authorities and to give statements / documents on behalf of the Company;
- To enter into all negotiations and contracts and rescind and vary all such contracts and execute agreements, letters, deeds, mortgage documents, memoranda of understanding, undertakings, promissory notes, bills of exchange, indemnities, transfer and conveyance deeds and bills of sale and such other documents as may be required and do all such acts, deeds and things in the name and on behalf of the Company, as he may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company;

- Shri Lalit Kumar Gupta, Managing Director & CEO, is entitled to delegate to the executives, officers and employees of the Company, employees on deputation from other companies, and any other person or persons working for or on behalf of the Company, any of the aforesaid powers, either in full or in part as may be deemed necessary, subject to such conditions as he may from time to time think fit and to revoke or rescind at any time he may think fit and to grant powers of attorney in their favour wherever necessary in order to carry out efficiently and effectively the performance of the duties.

**CERTIFIED TRUE COPY
for ESSAR OIL LIMITED**

M Bhargava
**MAYANK BHARGAVA
GENERAL MANAGER (SECRETARIAL)**

Purpose :For issuing POA in favour of Mr. Vilas S Tawde, Project Director – CBM Raniganj.