

CEO of Russia-Backed Nayara Energy Resigns Following EU Sanctions – Reuters

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Sergei Denisov, the new CEO of Nayara Energy. theorg.com

The chief executive India's second-largest oil refiner has resigned amid mounting pressure from newly imposed European Union sanctions targeting the company's ties to Russian crude, Reuters [reported](#) Friday.

Alessandro Des Dorides, who [took over](#) as CEO of Nayara Energy in April 2024, was replaced this week by Russian national Sergei Denisov, a long-serving executive at the company.

The leadership change was confirmed during a board meeting on Wednesday, according to sources cited by Reuters and [Bloomberg](#).

Nayara Energy is majority-owned by Russia's state-controlled oil giant Rosneft and a closely affiliated Russian investment fund.

Des Dorides, a former senior vice president for oil trading at Italy's Eni, had been dismissed

from that role in 2019 after Eni was found to have purchased Iranian oil misclassified as Iraqi in violation of U.S. sanctions.

Denisov's appointment signals a move toward more direct Russian control of Nayara's operations. A development director at the company since 2017, Denisov's [resume](#) includes stints at British Petroleum (BP) and TNK-BP, an oil company which was later acquired by Rosneft.

The leadership shake-up comes just days after the EU unveiled its 18th sanctions package against Russia, which included a ban on importing oil products refined from Russian crude. Nayara was specifically named in the new measures.

The impact was immediate, with two tankers scheduled to load diesel at Nayara's Vadinar port [canceling](#) their orders and leaving without cargo. Another vessel carrying 700,000 barrels of Urals crude was [rerouted](#) to a different destination.

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