


ESSAR PORTS LIMITED					
Regd. Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khamballa, Dist. Jamnagar 361305					
Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034					
Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2015					
PART I					Rs. in crore
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	Refer note no. 5	(Unaudited)	(Audited)
1	Income from operations	7.66	7.61	8.78	34.63
2	Expenses				
	a) Operating expenses	1.13	1.22	3.10	8.84
	b) Employee benefits expense	2.46	2.16	2.77	10.04
	c) Depreciation and amortisation expense	1.87	1.83	1.88	7.53
	d) Other expenses	3.51	5.01	2.33	13.08
	e) Amortisation of foreign currency monetary item translation difference account	5.74	6.82	4.04	20.18
	Total expenses	14.71	17.04	14.12	59.67
3	Loss from operations before other income and finance costs (1 - 2)	(7.05)	(9.43)	(5.34)	(25.04)
4	Other income	7.50	6.65	6.76	53.77
5	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	0.45	(2.78)	1.42	28.73
6	Finance costs	7.14	5.41	4.77	23.38
7	(Loss) / Profit from ordinary activities before tax (5 - 6)	(6.69)	(8.19)	(3.35)	5.35
8	Tax expenses	0.64	0.41	0.15	4.75
9	(Loss) / Profit for the period / year (7 - 8)	(7.33)	(8.60)	(3.50)	0.60
10	Paid-up equity share capital (face value of Rs.10/- each)	427.89	427.89	427.89	427.89
11	Reserves excluding revaluation reserve				2,256.22
12	Earnings per share (In Rs.) (*not annualised)				
	a) Basic	(0.17)*	(0.20)*	(0.08)*	0.01
	b) Diluted	(0.17)*	(0.20)*	(0.08)*	0.01
	See accompanying notes to the financial results				
<b>PART II Select information for the quarter ended 30th June, 2015</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public shareholding</b>				
	- Number of shares	10,71,06,857	10,71,06,857	10,71,06,857	10,71,06,857
	- Percentage of shareholding	25.03	25.03	25.03	25.03
2	<b>Promoters and promoter group shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- Number of shares	31,98,79,190	31,98,79,190	31,98,79,190	31,98,79,190
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.72	99.72	99.72	99.72
	- Percentage of shares (as a % of the total share capital of the Company) (Note 4)	74.76	74.76	74.76	74.76
	<b>b) Non-encumbered</b>				
	- Number of shares	9,01,951	9,01,951	9,01,951	9,01,951
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.28	0.28	0.28	0.28
	- Percentage of shares (as a % of the total share capital of the Company)	0.21	0.21	0.21	0.21
	<b>Particulars</b>				<b>Quarter ended 30.06.2015</b>
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter				NIL
	Received during the quarter				10
	Disposed off during the quarter				10
	Remaining unresolved at the end of the quarter				NIL



**Notes:**

- 1 The Company is in the business of fleet operating and chartering. The Company has invested Rs.3,264.43 crore in its subsidiaries, which own and operate liquid and dry bulk ports & terminals.
- 2 Post the approval of shareholders, in principle approval for delisting has been received from BSE Limited and National Stock Exchange of India Limited.
- 3 Segment information has been disclosed in the consolidated financial results in accordance with Accounting Standard 17, Segment Reporting.
- 4 Of the total 74.76 % encumbered shares, 13.61% shares have been pledged and a non disposal undertaking has been given on 61.15% shares.
- 5 Figures for the corresponding previous periods have been restated / regrouped wherever necessary. The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2015 and the published year to date figures upto third quarter of the previous financial year.
- 6 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13th August, 2015.

For and on behalf of the Board

  
Ravi Agarwal  
Managing Director

Place: Mumbai  
Date : 13th August, 2015





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Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034					
Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2015					
Sr. No.	Particulars	Rs. in crore			
		Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	Refer note no. 3	(Unaudited)	(Audited)
	<b>Part I</b>				
1	<b>Net sales / income from operations</b>				
	Port and terminal services	411.73	413.21	407.43	1,618.60
	Sale of traded goods	-	-	-	35.50
	<b>Total income</b>	<b>411.73</b>	<b>413.21</b>	<b>407.43</b>	<b>1,654.10</b>
2	<b>Expenses</b>				
	a) Operating expenses	67.21	72.18	67.34	252.89
	b) Purchase of traded goods	-	-	-	35.50
	c) Employee benefits expense	8.71	7.27	9.09	32.69
	d) Depreciation and amortisation expense	60.30	20.31	74.78	239.24
	e) Other expenses	11.31	12.70	8.39	40.07
	<b>Total expenses</b>	<b>147.53</b>	<b>112.46</b>	<b>159.60</b>	<b>600.39</b>
3	<b>Profit from operations before other income and finance costs (1 - 2)</b>	<b>264.20</b>	<b>300.75</b>	<b>247.83</b>	<b>1053.71</b>
4	<b>Other income</b>				
	a) Profit on sale of investments	-	-	0.01	0.01
	b) Other income	40.42	27.03	24.18	122.83
5	<b>Profit from ordinary activities before finance costs (3 + 4)</b>	<b>304.62</b>	<b>327.78</b>	<b>272.02</b>	<b>1,176.55</b>
6	<b>Finance costs</b>	<b>179.65</b>	<b>163.30</b>	<b>161.38</b>	<b>662.48</b>
7	<b>Profit from ordinary activities before tax (5 - 6)</b>	<b>124.97</b>	<b>164.48</b>	<b>110.64</b>	<b>514.07</b>
8	<b>Tax expenses</b>	<b>25.52</b>	<b>60.55</b>	<b>17.76</b>	<b>121.30</b>
9	<b>Net profit for the period / year from ordinary activities after tax but before minority interest (7 - 8)</b>	<b>99.45</b>	<b>103.93</b>	<b>92.88</b>	<b>392.77</b>
10	Adjustment for share of minority interest	(0.40)	0.68	(0.73)	(1.57)
11	<b>Net profit for the period / year (9 + 10)</b>	<b>99.05</b>	<b>104.61</b>	<b>92.15</b>	<b>391.20</b>
12	Paid-up equity share capital ( face value of Rs.10/- each )	427.89	427.89	427.89	427.89
13	Reserves excluding revaluation reserve				2,990.94
14	<b>Earnings per share (in Rs.) (*not annualised)</b>				
	a) Basic	2.31*	2.44*	2.15*	9.14
	b) Diluted	2.28*	2.39*	2.12*	8.99
	See accompanying notes to the financial results				
<b>PART II Select information for the quarter ended 30th June, 2015</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public shareholding</b>				
	- Number of shares	107,106,857	107,106,857	107,106,857	107,106,857
	- Percentage of shareholding	25.03	25.03	25.03	25.03
2	<b>Promoters and promoter group shareholding</b>				
	a) <b>Pledged / Encumbered</b>				
	- Number of shares	319,879,190	319,879,190	319,879,190	319,879,190
	- Percentage of shares to the total shareholding of promoters and promoter group	99.72	99.72	99.72	99.72
	- Percentage of shares to the total share capital of the Company (Note 4)	74.76	74.76	74.76	74.76
	b) <b>Non-encumbered</b>				
	- Number of shares	901,951	901,951	901,951	901,951
	- Percentage of shares to the total shareholding of promoters and promoter group	0.28	0.28	0.28	0.28
	- Percentage of shares to the total share capital of the Company	0.21	0.21	0.21	0.21
B	<b>INVESTOR COMPLAINTS</b>				
	Particulars				Quarter ended 30.06.2015
	Pending at the beginning of the quarter				NIL
	Received during the quarter				10
	Disposed off during the quarter				10
	Remaining unresolved at the end of the quarter				NIL



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**Notes:**

- 1 Post the approval of shareholders, in principle approval for delisting has been received from BSE Limited and National Stock Exchange of India Limited.
- 2 The construction / developmental work of Dry Bulk Terminal at Salaya (project) is progressing per schedule to achieve completion. Having regard to this and revenue projections, the Management has concluded that the recoverable amount of the said project is higher than its carrying amount in terms of AS 28, Impairment of Assets and is not impaired.
- 3 Figures for the corresponding previous periods have been restated / regrouped wherever necessary. The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2015 and the published year to date figures upto third quarter of the previous financial year.
- 4 Of the total 74.76% encumbered shares, 13.61% shares have been pledged and a non disposal undertaking has been given on 61.15% shares.
- 5 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13th August, 2015.

For and on behalf of the Board

  
Rajiv Agarwal  
Managing Director

 Place: Mumbai  
Date : 13th August, 2015





**Unaudited Consolidated Segment Wise Revenue, Results and Capital Employed for the quarter ended 30th June, 2015**

Particulars	Rs. in crore			
	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 Refer note no. 3	30.6.2014 (Unaudited)	31.03.2015 (Audited)
<b>Segment revenue</b>				
Port and terminal services	409.93	411.41	403.32	1,606.76
Trading in goods	-	-	-	35.50
Fleet operating and chartering	7.66	7.61	8.78	34.63
<b>Total</b>	<b>417.59</b>	<b>419.02</b>	<b>412.10</b>	<b>1,676.89</b>
Less: Inter segment revenue	(5.86)	(5.81)	(4.67)	(22.79)
<b>Income from operations</b>	<b>411.73</b>	<b>413.21</b>	<b>407.43</b>	<b>1,654.10</b>
<b>Segment results</b>				
Port and terminal services	282.87	298.84	247.49	1,046.64
Trading in goods	-	-	-	-
Fleet operating and chartering	1.33	1.91	0.34	7.08
Unallocated	18.11	10.05	12.62	38.52
<b>Profit before other income and finance costs</b>	<b>282.31</b>	<b>310.80</b>	<b>260.45</b>	<b>1,092.24</b>
Add : Other income	22.31	16.98	11.57	84.31
Less: Unallocable finance costs	179.65	163.30	161.38	662.48
<b>Profit before tax</b>	<b>124.97</b>	<b>164.48</b>	<b>110.64</b>	<b>514.07</b>
Less : Tax expenses	25.52	60.55	17.76	121.30
<b>Net profit for the period / year after tax but before minority interest</b>	<b>99.45</b>	<b>103.93</b>	<b>92.88</b>	<b>392.77</b>
Adjustment for share of minority interest	(0.40)	0.68	(0.73)	(1.57)
<b>Net profit for the period / year</b>	<b>99.05</b>	<b>104.61</b>	<b>92.15</b>	<b>391.20</b>
<b>Capital employed (segment assets - segment liabilities)</b>				
Fleet operating and chartering	82.64	82.22	76.93	82.22
Port and terminal services	9,587.26	9,222.01	8,802.62	9,222.01
Trading in goods	-	-	-	-
Unallocated	575.19	556.82	268.64	556.82
<b>Total</b>	<b>10,245.09</b>	<b>9,861.05</b>	<b>9,148.19</b>	<b>9,861.05</b>

For and on behalf of the Board

  
Rajiv Agarwal  
Managing Director

Place: Mumbai  
Date : 13th August, 2015

