ESSAR PORTS LIMITED

(Formerly known as Essar Shipping Ports & Logistics Limited)

Regd. Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khambalia, Dist. Jamnagar 361305

Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2013 Rs. in crore Sr. **Particulars** Quarter ended Half year ended Year ended No 30.09.2013 30.09.2012 30.09.2013 30.09.2012 30.06.2013 31.03.2013 Part I (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) Net sales / income from operations 399.03 1,421.53 Port and terminal services 383 29 344.41 782 32 668.48 Sale of traded goods 301.92 301.92 1.421.53 Total income 685.21 399.03 344.41 1.084.24 668.48 2 a) Operating expenses 57.33 60.36 50.21 117.69 97.49 231.71 b) Purchase of traded goods 301.92 301.92 c) Employee benefits expense 7.63 7 25 7 14 14 88 14 03 25 12 d) Depreciation and amortisation expense 69.38 68.53 58.65 137.91 117.04 244.03 e) Other expenses 9.03 8.09 3.85 17.12 7.81 23.89 589.52 **Total operating expenses** 445.29 144.23 119.85 236.37 524.75 254.80 494.72 896.78 3 Profit from operations before other income and finance costs 239.92 224.56 432.11 (1 - 2)4 Other income a) Profit on sale of investments 0.03 0.12 0.03 0.55 0.55 b) Other income 14.81 4 62 3.76 19.43 8.73 12 56 Profit from ordinary activities before finance costs (3 + 4) 254.76 259.42 228.44 514.18 441.39 909.89 141.62 139.96 122.76 281.58 245.25 510.82 6 Finance costs Profit from ordinary activities before tax (5 - 6) 113.14 119.46 105.68 232.60 196.14 399.07 14.80 17.05 31.85 45.84 64.47 8 24.52 Tax expenses 9 Net profit for the period / year from ordinary activities after tax 98.34 102.41 81.16 200.75 150.30 334.60 but before minority interest (7 - 8) 10 Adjustment for share of minority interest (0.88)(0.97)(0.63)(1.85)(1.25)(3.05)Net profit for the period / year (9 + 10) 97.46 101.44 80.53 198.90 149.05 331.55 Paid-up equity share capital (face value of Rs.10/- each) 427.89 427.89 427.89 427.89 427.89 427.89 Reserves excluding revaluation reserves 2,298.16 Earnings per share (in Rs.) (*not annualised) a) Basic 2.28 2.37 1.91 4.65 3.53 7.80 b) Diluted 2 23 2.32 1.81 4.55 3.37 7.53 See accompanying notes to the financial results PART II PARTICULARS OF SHAREHOLDING Public shareholding 6.68.68.393 - Number of shares 10,71,06,857 10.71.06.857 6.68.68.393 10.71.06.857 6,68,68,393 - Percentage of shareholding 25.03 25.03 16.29 # 25.03 16.29 # 16.29 # 2 Promoters and promoter group shareholding a) Pledged / Encumbered 31 98 79 190 31 98 79 190 34 26 85 208 31 98 79 190 34 26 85 208 34 26 85 208 Number of shares - Percentage of shares to the total shareholding of promoter and 99 72 99 72 99 74 99 72 99 74 99 74 promoter group - Percentage of shares to the total share capital of the Company 74.76 74.76 80.09 74.76 80.09 80.09 - Number of shares 9,01,951 9,01,951 9,01,951 9,01,951 9,01,951 9,01,951 - Percentage of shares to the total shareholding of promoter and 0.28 0.28 0.26 0.28 0.26 0.26 - Percentage of shares to the total share capital of the Company 0.21 0.21 0.21 0.21 0.21 0.21 # The shares underlying the Global Depository Securities (GDS) are excluded for calculating public shareholding percentage only Quarter ended 30.09.2013 INVESTOR COMPLAINTS Pending at the beginning of the quarter NIL Received during the quarter 42 Disposed off during the quarter 42 Remaining unresolved at the end of the quarter NII

Notes:

1 Statement of assets and liabilities

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Particulars 30th September, 2013 (Audited)				Rs. in crore				
Company			As at As at					
I. EQUITY AND LIABILITIES Shareholders' funds (a) Share capital 428.02 428.02 (b) Reserves and surplus 2,497.82 2,298.99 2,9925.84 2,727.01 2 Minority interest 21.79 19.93 3 Non-current liabilities (a) Long-term borrowings 5,298.61 5,030.53 (b) Deferred tax liabilities (Net) 124.49 96.78 (c) Other long term liabilities 12.36 172.03 172.		Particulars		31st March, 2013				
1 Shareholders' funds (a) Share capital (b) Reserves and surplus 2,497.82 2,298.99 2,925.84 2,727.01 2 Minority interest 2 1.79 3 Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (Net) (c) Other long term liabilities (a) Short-term borrowings (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (a) Short-term provisions (d) Short-term provisions (e) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Intangibl			(Unaudited)	(Audited)				
(a) Share capital (b) Reserves and surplus 2,497.82 2,298.89 2,292.84 2,727.01 2 Minority interest 2 1.79 3 Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (Net) (c) Other long term liabilities (a) Short-term borrowings (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Short-term provisions (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Short-term provisions (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Trade payables (a) Fixed assets (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Trade payables (f) Tangible assets (g) Tangible assets (h) Tangibl	I.	EQUITY AND LIABILITIES						
(b) Reserves and surplus 2,497.82 2,298.99 2,925.84 2,727.01 2 Minority interest 21.79 19.93 3 Non-current liabilities (a) Long-term borrowings 5,298.61 5,030.53 (b) Deferred tax liabilities (Net) 124.49 96.78 (c) Other long term liabilities 5,435.46 5,299.34 172.03 172.03 (a) Short-term borrowings 5,435.46 5,299.34 102.39 (c) Other current liabilities 9,5435.46 5,299.34 102.39 (c) Other current liabilities 9,5435.46 102.39 (c) Other current liabilities 11,361.95 1,340.10 (d) Short-term provisions 79.71 51.60 (d) Short-term provisions 79.71 51.60 (e) Non-current assets (i) Tangible assets (i) Tangible assets (ii) Intangible assets (ii) Intangible assets (iii) Intangible assets (iii) Intangible assets (iv) Goodwill on consolidation 1,613.28 1,613.28 (iv) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 9,040.38 8,893.12 2 Current assets (a) Current investments 0.04 -	1	Shareholders' funds						
2,925.84 2,727.01		(a) Share capital	428.02	428.02				
2 Minority interest		(b) Reserves and surplus	2,497.82	2,298.99				
3 Non-current liabilities (a) Long-term borrowings 5,298.61 5,030.53 (b) Deferred tax liabilities (Net) 124.49 96.78 (c) Other long term liabilities 12.36 172.03			2,925.84	2,727.01				
(a) Long-term borrowings (b) Deferred tax liabilities (Net) 124.49 96.78 (c) Other long term liabilities 12.36 172.03 172	2	Minority interest	21.79	19.93				
(b) Deferred tax liabilities (Net) (c) Other long term liabilities (d) Short-term borrowings (e) Other current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Short-term provisions (g) Short-term provisions (h) Short-term tassets (h) Tangible assets (h) Tangible assets (h) Intangible assets (h) Goodwill on consolidation (h) Goodwill on consolidation (h) Goodwill on consolidation (h) Deferred tax assets (Net) (h) Congreterm loans and advances (h) Other non-current assets (h) Other non-current assets (h) Other non-current assets (h) Inventories (h) Inventories (h) Inventories (h) Inventories (h) Cash and bank balances (h) Other current assets (h) Other cur	3	Non-current liabilities						
(b) Deferred tax liabilities (Net) (c) Other long term liabilities (d) Short-term borrowings (e) Other current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Short-term provisions (g) Short-term provisions (h) Short-term tassets (h) Tangible assets (h) Tangible assets (h) Intangible assets (h) Goodwill on consolidation (h) Goodwill on consolidation (h) Goodwill on consolidation (h) Deferred tax assets (Net) (h) Congreterm loans and advances (h) Other non-current assets (h) Other non-current assets (h) Other non-current assets (h) Inventories (h) Inventories (h) Inventories (h) Inventories (h) Cash and bank balances (h) Other current assets (h) Other cur		(a) Long-term borrowings	5,298.61	5,030.53				
(c) Other long term liabilities 5,435.46 5,299.34 4 Current liabilities 5,435.46 5,299.34 4 Current morrowings 5,0.44 19.64 (b) Trade payables 95.04 102.39 (c) Other current liabilities 1,361.95 1,340.10 (d) Short-term provisions 7,71 51.60 1,587.14 1,513.73 TOTAL 9,970.23 9,560.01 II. ASSETS 1 Non-current assets (a) Fixed assets (ii) Intangible assets (iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 2,0.04 2,5.56 (a) Current investments 0.04 1.04 (b) Inventories 7,79 7,49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89			124.49	96.78				
4 Current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (d) Short-term provisions (e) Short-term provisions (f) Total TOTAL (g) Fixed assets (g) Fixed assets (g) Intangible assets (g) Intangible assets (g) Goodwill on consolidation (g) Goodwill on consolidation (g) Deferred tax assets (Net) (g) Long-term loans and advances (g) Current assets (g) Current investments (h) Deferred tax assets (h) Other non-current assets (g) Current assets (h) Other non-current assets (12.36	172.03				
4 Current liabilities (a) Short-term borrowings 50.44 19.64 (b) Trade payables 95.04 102.39 (c) Other current liabilities 1,361.95 1,340.10 (d) Short-term provisions 79.71 51.60 TOTAL 9,970.23 9,560.01 II. ASSETS 1 Non-current assets (a) Fixed assets (i) Tangible assets 0.04 0.04 (ii) Intangible assets 0.04 0.04 0.04 (iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables <t< td=""><td></td><td>()</td><td></td><td></td></t<>		()						
(b) Trade payables (c) Other current liabilities 1,361.95 1,340.10 (d) Short-term provisions 79.71 51.60 1,587.14 1,513.73 TOTAL 9,970.23 9,560.01 II. ASSETS	4	Current liabilities	, i	·				
(b) Trade payables (c) Other current liabilities 1,361.95 1,340.10 (d) Short-term provisions 79.71 51.60 1,587.14 1,513.73 TOTAL 9,970.23 9,560.01 II. ASSETS		(a) Short-term borrowings	50.44	19.64				
(c) Other current liabilities								
(d) Short-term provisions 79.71 51.60 1,587.14 1,513.73 TOTAL 9,970.23 9,560.01 II. ASSETS 1 Non-current assets (a) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Intangible assets (ii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 9,040.38 8,893.12 2 Current assets (a) Current investments 0.04		· ·						
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1 Non-current assets (a) Fixed assets (i) Tangible assets 4,678.02 4,778.88 (ii) Intangible assets 0.04 0.04 (iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89		TOTAL	9,910.23	3,300.01				
(a) Fixed assets	II.	ASSETS						
(i) Tangible assets 4,678.02 4,778.88 (ii) Intangible assets 0.04 0.04 (iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11	1	Non-current assets						
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(iii) Intangible assets 0.04 0.04 (iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11		• •	4,678.02	4,778.88				
(iii) Capital work-in-progress 2,173.89 1,984.39 (b) Goodwill on consolidation 1,613.28 1,613.28 (c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89			· · · · · · · · · · · · · · · · · · ·	0.04				
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(c) Non-current investments 1.04 1.04 (d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89								
(d) Deferred tax assets (Net) 135.84 139.97 (e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89		· /		1.04				
(e) Long-term loans and advances 411.31 349.96 (f) Other non-current assets 26.96 25.56 9,040.38 8,893.12 2 Current assets 0.04 - (a) Current investments 7.79 7.49 (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89		()						
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9,040.38 8,893.12								
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(a) Current investments 0.04 - (b) Inventories 7.79 7.49 (c) Trade receivables 459.24 211.05 (d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89	2	Current assets						
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(d) Cash and bank balances 38.32 53.06 (e) Short-term loans and advances 340.40 347.18 (f) Other current assets 84.06 48.11 929.85 666.89		• •						
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(f) Other current assets 84.06 48.11 929.85 666.89		• •						
929.85 666.89								
TOTAL 9,970.23 9,560.01		(i) Other outlett assets	1	666.89				
9,500.01		TOTAL	0.070.22	0.560.04				
		IOIAL	9,910.23	3,500.01				

- 2 Tax expenses includes income tax, tonnage tax and deferred tax.
- 3 The Company has exercised the option available as per para 46/46A of Accounting Standard (AS) 11, "The effect of changes in foreign exchanges rates", vide notification no. GSR 914(E) dated 29th December, 2011. Consequently, the exchange loss of Rs. 59.50 crore during the half year ended 30th September, 2013 has been capitalised to the cost of fixed assets on a consolidated basis.
- 4 Figures for the corresponding previous periods have been restated / regrouped wherever necessary.
- 5 During the quarter, a subsidiary of the Company has purchased and sold traded goods of Rs. 301.92 crore on accounts of fulfilment of export obligation.
- 6 The dividend of Rs. 0.50 per equity share for the financial year 2013 was approved by the shareholders at the Annual General Meeting of the Company held on 26th September, 2013 and has been paid to the shareholders.
- 7 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 31st October, 2013.

For and on behalf of the Board

Rajiv Agarwal Managing Director

Place: Mumbai Date: 31st October, 2013 Unaudited Consolidated Segment Wise Revenue, Results and Capital Employed for the quarter and half year ended 30th September, 2013

						Rs. in crore	
Particulars	Quarter ended			Half year ended		Year ended	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
Segment revenue	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Port and terminal services	374.97	394.88	343.45	769.85	665.70	1,411.92	
Trading in goods	301.92	-	-	301.92	-	-	
Fleet operating and chartering	14.97	10.76	7.61	25.73	16.03	42.33	
Total	691.86	405.64	351.06	1,097.50	681.73	1,454.25	
Less: Inter segment revenue	(6.65)	(6.61)	(6.65)	(13.26)		(32.72)	
Income from operations	685.21	399.03	344.41	1,084.24	668.48	1,421.53	
Segment results							
Port and terminal services	232.73	253.00	223.29	485.72	430.52	896.82	
Trading in goods	-	-	-	-	-	-	
Fleet operating and chartering	7.19	1.80	1.27	9.00	1.59	(0.04)	
Unallocated	14.84	4.62	3.88	19.46	9.28	13.11	
Profit from operations before finance costs	254.76	259.42	228.44	514.18	441.39	909.89	
Less: Unallocable finance costs	(141.62)	(139.96)	(122.76)	(281.58)	(245.25)	(510.82)	
Profit before tax	113.14	119.46	105.68	232.60	196.14	399.07	
Capital employed (segment assets - segment liabilities)							
Fleet operating and chartering	86.90	90.08	80.63	86.90	80.63	80.52	
Port and terminal services	8,849.46	8,640.70	8,159.22	8,849.46	8,159.22	8,319.96	
Trading in goods	-		-,	-	-,		
Unallocated	190.90	277.38	252.68	190.90	252.68	283.16	
Total	9,127.26	9.008.16	8,492.53	9,127.26	8,492.53	8,683.64	
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For and on behalf of the Board

Rajiv Agarwal Managing Director

Place: Mumbai Date: 31st October, 2013

ESSAR PORTS LIMITED

(Formerly known as Essar Shipping Ports & Logistics Limited)

Regd. Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khambalia, Dist. Jamnagar 361305

Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034 Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2013							
	PART I Rs. in crore						
Sr.	Particulars	Quarter ended Half year ended			r ended	Year ended	
No.		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	14.97	10.76	7.61	25.73	16.03	35.40
2	Expenses						
	a) Operating expenses	3.59	2.91	1.40	6.50	4.05	7.74
	b) Employee benefits expense	1.98	2.02	1.94	4.00	3.85	7.93
	c) Depreciation and amortisation expense	1.91	1.89	1.92	3.80	3.82	7.62
	d) Other expenses	5.42	2.70	3.39	8.12	6.04	12.84
	Total expenses	12.90	9.52	8.65	22.42	17.76	36.13
3	Profit / (Loss) from operations before other income and finance cost (1 - 2)	2.07	1.24	(1.04)	3.31	(1.73)	(0.73)
4	Other income	25.95	5.01	23.63	30.96	27.13	34.89
5	Profit from ordinary activities before finance costs (3 + 4)	28.02	6.25	22.59	34.27	25.40	
6	Finance costs	17.14	17.24	17.11	34.38	37.83	72.47
7	Profit / (Loss) from ordinary activities before tax (5 - 6)	10.88	(10.99)	5.48	(0.11)	(12.43)	
8	Tax expenses	-	-	-	=	-	0.05
9	Profit / (Loss) for the period / year (7 - 8)	10.88	(10.99)	5.48	(0.11)	(12.43)	(38.36)
10	Paid-up equity share capital (face value of Rs.10/- each)	427.89	427.89	427.89	427.89	427.89	427.89
11	Reserves excluding revaluation reserves						2,299.50
12	Earnings per share (in Rs.) (*not annualised)						
	a) Basic	0.25*	(0.26)*	0.13*	(0.00)*	(0.29)*	(0.90)
	b) Diluted	0.25*	(0.26)*	0.13*	(0.00)*	(0.29)*	(0.90)
	See accompanying notes to the financial results						
2	Public shareholding - Number of shares - Percentage of shareholding Promoters and promoter group shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company) b) Non-encumbered	10,71,06,857 25.03 31,98,79,190 99.72 74.76	31,98,79,190 99.72	6,68,68,393 16.29 # 34,26,85,208 99.74 80.09	10,71,06,857 25.03 31,98,79,190 99.72 74.76		6,68,68,393 16.29 # 34,26,85,208 99.74 80.09
	 Number of shares Percentage of shares (as a % of the total shareholding of 	9,01,951	9,01,951	9,01,951	9,01,951	9,01,951	9,01,951
	promoter and promoter group)	0.28	0.28	0.26	0.28	0.26	0.26
	 Percentage of shares (as a % of the total share capital of the Company) 	0.21	0.21	0.21	0.21	0.21	0.21
	# The shares underlying the Global Depository Securities (GDS) are excluded for calculating public shareholding percentage only.						
	Particulars		<u> </u>	<u> </u>	,		Quarter ended 30.09.2013
В	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter						NIL 42 42 NIL

Notes:

1 Statement of assets and liabilities

Rs. in crore

		As at	As at		
	Particulars	30th September, 2013	31st March, 2013		
	raiticulais	(Unaudited)	(Audited)		
I.	EQUITY AND LIABILITIES	(Ollaudited)	(Addited)		
1.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
•	(a) Share capital	428.02	428.02		
	(b) Reserves and surplus	2,272.17	2,300.33		
	(b) Reserves and surplus	·	·		
		2,700.19	2,728.35		
2	Non-current liabilities				
	(a) Long-term borrowings	251.11	230.06		
	(b) Other long term liabilities	311.18	314.10		
	(-,	562.29	544.16		
3	Current liabilities				
	(a) Short-term borrowings	_	35.00		
	(b) Trade payables	13.78	15.47		
	(c) Other current liabilities	572.01	476.79		
	(d) Short-term provisions	24.25	24.19		
		610.04	551.45		
	TOTAL	3,872.52	3,823.96		
II.	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	77.33	81.18		
	(b) Non-current investments	3,393.37	3,543.92		
	(c) Long-term loans and advances	188.21	148.21		
		3,658.91	3,773.31		
2	Current assets				
	(a) Current investments	150.55	_		
	(b) Trade receivables	14.23	9.94		
	(c) Cash and bank balances	1.50	4.33		
	(d) Short-term loans and advances	4.86	19.13		
	(e) Other current assets	42.47	17.25		
		213.61	50.65		
	TOTAL	3,872.52	3,823.96		
	IOIAL	0,012.02	0,020.00		

- 2 The Company is in the business of owning and operating liquid and dry bulk ports & terminals mainly through its subsidiaries viz. Vadinar Oil Terminal Limited, Essar Bulk Terminal Limited, Essar Bulk Terminal Limited, Essar Bulk Terminal Limited, Essar Bulk Terminals Paradip Limited, Essar Paradip Terminals Limited, Essar Par
- 3 The Company has exercised the option available as per para 46/46A of Accounting Standard (AS) 11, "The effect of changes in foreign exchanges rates", vide notification no. GSR 914(E) dated 29th December, 2011. Consequently, the exchange loss of Rs. 33.55 crore during the half year ended 30th September, 2013 has been transferred to Foreign Currency Monetary Item Translation Difference Account to be amortised over the balance period of such long term liability.
- 4 The Company has only one reportable segment of fleet operating and chartering.
- 5 Tax expenses includes income tax and tonnage tax.
- 6 The dividend of Rs. 0.50 per equity share for the financial year 2013 was approved by the shareholders at the Annual General Meeting of the Company held on 26th September, 2013 and has been paid to the shareholders.
- 7 Figures for the corresponding previous periods have been restated / regrouped wherever necessary.
- 8 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 31st October, 2013.

For and on behalf of the Board

Place: Mumbai Rajiv Agarwal
Date : 31st October, 2013 Managing Director