

ESSAR SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

PARTICULARS	(Rs. In Lakhs)		
	Unaudited		Audited
	Quarter Ended 30.09.2010	Half year ended 30.09.2010	Year Ended 31.03.2010
Income from Operations	78.45	128.60	38.00
Profit on sale of investments	2,970.07	2,970.07	-
Other Income	-	-	5.18
Total Income	3,048.52	3,098.67	43.18
Professional Fees	1.29	2.06	15.63
Other Expenses	4.01	6.44	22.46
Total Expenditure	5.30	8.50	38.09
Profit before tax	3,043.22	3,090.17	5.09
Provision for Tax (including Tax adjustments for earlier years)	(571.00)	(586.00)	(2.31)
Profit after tax	2,472.22	2,504.17	2.78
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	1,428.78	1,428.78	1,428.78
Reserves (excluding revaluation reserves)			1,086.28
Earning Per Share (Basic) (Rs.)*	17.30	17.53	0.02
Earning Per Share (Diluted) (Rs.)*	17.30	17.53	0.02
(*Not Annualised)			
Aggregate of Non Promoter Shareholding:			
- Number of Shares	3,583,197	3,583,197	3,633,197
- Percentage of Shareholding	25.08%	25.08%	25.43%
Promoters & Promoters Group shareholding			
a) Pledged / Encumbered			
-Number of Shares	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA
-Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA
b) Non-Encumbered			
-Number of Shares	10,704,557	10,704,557	10,654,557
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
-Percentage of shares (as a % of the total Share Capital of the Company)	74.92%	74.92%	74.57%
Segment wise Revenue, Results and Capital Employed:			
Particulars	Quarter Ended 30.09.2010 (Unaudited)	Half year ended 30.09.2010 (Unaudited)	Year Ended 31.03.2010 (Audited)
Segment Revenue:			
Consultancy Services	78.45	128.60	38.00
Investment Activities	2,970.07	2,970.07	-
Total Revenue	3,048.52	3,098.67	38.00
Segment Results:			
Consultancy Services	78.45	128.60	38.00
Investment Activities	2,970.07	2,970.07	-
Unallocable Income (net of unallocable expenses and provision for taxes)	(576.30)	(594.50)	(35.22)
Total Profit	2,472.22	2,504.17	2.78
Capital Employed:			
Consultancy Services	-	-	-
Investment Activities	(2,009.93)	469.74	2,479.67
Others / Unallocated	4,482.15	4,549.48	35.38
Total Capital Employed	2,472.22	5,019.22	2,515.05

Statement of Assets & Liabilities:

(Rs. In Lakhs)

	Half Year ended	Year ended
	30.09.2010 (Un-audited)	31.03.2010 (Audited)
SHAREHOLDERS' FUNDS:		
(a) Capital	1,428.78	1,428.78
(b) Reserves and Surplus	3,590.44	1,086.27
LOAN FUNDS	-	-
TOTAL	5,019.22	2,515.05
FIXED ASSETS		-
INVESTMENTS	261.94	2,261.94
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	-	-
(b) Sundry Debtors	207.80	217.73
(c) Cash and Bank Balances	102.89	36.06
(d) Other current assets	-	-
(e) Loans and Advances	5,043.35	4.00
Less: Current Liabilities and Provisions		
(a) Liabilities	10.76	4.68
(b) Provisions	586.00	-
MISCELLANEOUS EXPENDITURE (Not Written Off or Adjusted)	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	5,019.22	2,515.05

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on November 15, 2010 and were approved by the Board of Directors at their meeting held on that date.
- The statutory auditors have carried out limited review of these results.
- Investor Complaints: Pending as on July 1, 2010 - 1, received during the quarter 42, disposed off 43, balance as on September 30, 2010 - Nil.
- During the quarter the company has sold equity shares of Essar Telecom Infrastructure Pvt. Ltd (ETIPL) held as investments, though the sale is complete, there will be addition in sale consideration in future date based on certain milestones of ETIPL and accordingly there may be increase in profit on sale recognised.
- Comparative figures are regrouped, wherever necessary.

By Order of the Board

Director

Date: November 15, 2010
Place : Mumbai

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