

**ESSAR SHIPPING PORTS & LOGISTICS LIMITED**

Regd. Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khambalia, Dist. Jamnagar 361305.  
email id: [espl.secretarial@essar.com](mailto:espl.secretarial@essar.com) website: [www.essar.com](http://www.essar.com)

Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034  
Unaudited Standalone Financial Results for the quarter ended 31st December 2010

	Particulars	₹ in Crore				
		Quarter ended		Nine months ended		Year ended
		31.12.10	31.12.09	31.12.10	31.12.09	31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>					
	Net sales / Income from Operations					
	a) Fleet Operating and Chartering Earnings	252.09	285.57	729.95	688.54	1,028.21
	b) Other Operating Income	-	-	30.11	-	-
	Profit on Sale of Assets	-	-	-	-	-
	<b>Total Income</b>	<b>252.09</b>	<b>285.57</b>	<b>760.06</b>	<b>688.54</b>	<b>1,028.21</b>
2	<b>Expenditure</b>					
	a) Direct Voyage	112.41	177.06	383.91	367.06	515.11
	b) Dry Docking	-	0.22	19.96	9.84	12.16
	c) Other Standing Costs	10.59	10.51	34.29	33.94	45.53
	d) Employee Costs	21.32	18.90	62.72	55.87	77.18
	e) Depreciation	31.75	29.49	89.49	92.35	119.51
	f) Other Expenditure	8.99	13.40	23.29	38.03	55.58
	<b>Total Expenses</b>	<b>185.06</b>	<b>249.58</b>	<b>613.66</b>	<b>597.09</b>	<b>825.07</b>
3	<b>Profit from Operations before Other Income &amp; Interest</b>	<b>67.03</b>	<b>35.99</b>	<b>146.40</b>	<b>91.45</b>	<b>203.14</b>
4	<b>Other Income</b>					
	a) Profit on Sale of Investments	0.85	-	53.45	-	-
	b) Other Income	17.52	14.60	102.60	52.75	104.59
5	<b>Profit before Interest</b>	<b>85.40</b>	<b>50.59</b>	<b>302.45</b>	<b>144.20</b>	<b>307.73</b>
6	Interest	81.33	50.57	226.41	149.49	218.69
7	<b>Profit / (Loss) before Tax</b>	<b>4.07</b>	<b>0.02</b>	<b>76.04</b>	<b>(5.29)</b>	<b>89.04</b>
8	Tax Expense / (Credit)	-	(1.75)	16.00	(3.01)	(0.96)
9	<b>Profit / (Loss) for the period / year</b>	<b>4.07</b>	<b>1.77</b>	<b>60.04</b>	<b>(2.28)</b>	<b>90.00</b>
10	Paid-up equity share capital ( Face Value of ₹10/- each )	615.68	615.68	615.68	615.68	615.68
11	Reserves, excluding Revaluation Reserve as per last balance sheet					6,504.92
12	<b>Earnings per Share (EPS) Basic and Diluted (in ₹) (*not annualised)</b>	<b>0.07*</b>	<b>0.03*</b>	<b>0.98*</b>	<b>(0.04)*</b>	<b>1.46</b>
13	Public shareholding					
	- Number of shares	100,302,573	100,302,573	100,302,573	100,302,573	100,302,573
	- Percentage of shareholding	16.29	16.29	16.29	16.29	16.29
14	<b>Promoters and Promoter group</b>					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares	86,719,095	64,219,095	86,719,095	64,219,095	86,719,095
	- Percentage of shares to the total shareholding of promoter and	16.83	12.46	16.83	12.46	16.83
	- Percentage of shares to the total share capital of the Company	14.09	10.43	14.09	10.43	14.09
	<b>b) Non-encumbered</b>					
	- Number of shares	428,661,652	451,161,652	428,661,652	451,161,652	428,661,652
	- Percentage of shares to the total shareholding of promoter and	83.17	87.54	83.17	87.54	83.17
	promoter group					
	- Percentage of shares to the total share capital of Company	69.62	73.28	69.62	73.28	69.62

9