

# ESSAR SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

| PARTICULARS   | Un-audited     |                 |                 |                 | (Rs. in lakhs)           |
|---|----------------|-----------------|-----------------|-----------------|--------------------------|
|   | Quarter Ended  |                 | Half Year Ended |                 | Audited                  |
|   | 30.09.2011     | 30.09.2010      | 30.09.2011      | 30.09.2010      | Year Ended<br>31.03.2011 |
| Income from Operations  | -              | 78.45           | -               | 128.60          | 128.60                   |
| Profit from sale of investments   | -              | 2,970.07        | -               | 2,970.07        | 3,211.22                 |
| Other Income  | -              | -               | -               | -               | 0.03                     |
| <b>Total Income</b>   | -              | <b>3,048.52</b> | -               | <b>3,098.67</b> | <b>3,339.85</b>          |
| Professional Fees   | 5.19           | 1.29            | 6.15            | 2.06            | 13.45                    |
| Other Expenses  | 8.45           | 4.01            | 9.64            | 6.44            | 26.23                    |
| <b>Total Expenditure</b>  | <b>13.64</b>   | <b>5.30</b>     | <b>15.79</b>    | <b>8.50</b>     | <b>39.68</b>             |
| <b>Profit / (loss) before tax</b>   | <b>(13.64)</b> | <b>3,043.22</b> | <b>(15.79)</b>  | <b>3,090.17</b> | <b>3,300.17</b>          |
| Provision for Tax (including Tax adjustments for earlier years)                         | -              | (571.00)        | -               | (586.00)        | (692.03)                 |
| <b>Profit / (loss) after tax</b>  | <b>(13.64)</b> | <b>2,472.22</b> | <b>(15.79)</b>  | <b>2,504.17</b> | <b>2,608.14</b>          |
| Paid-up Equity Share Capital (Face Value : Rs 10 per share)                             | 1,428.78       | 1,428.78        | 1,428.78        | 1,428.78        | 1,428.78                 |
| Reserves (excluding revaluation reserves)   |                |                 |                 |                 | 3,445.32                 |
| Earning Per Share (Basic) (Rs.)*  | (0.10)         | 17.30           | (0.11)          | 17.53           | 18.25                    |
| Earning Per Share (Diluted) (Rs.)*  | (0.10)         | 17.30           | (0.11)          | 17.53           | 18.25                    |
| (*Not Annualised)   |                |                 |                 |                 |                          |
| Aggregate of Non Promoter Shareholding:   |                |                 |                 |                 |                          |
| - Number of Shares  | 35,83,197      | 35,83,197       | 35,83,197       | 35,83,197       | 35,83,197                |
| - Percentage of Shareholding  | 25.08%         | 25.08%          | 25.08%          | 25.08%          | 25.08%                   |
| Promoters & Promoters Group shareholding  |                |                 |                 |                 |                          |
| a) Pledged / Encumbered   |                |                 |                 |                 |                          |
| -Number of Shares   | Nil            | Nil             | Nil             | Nil             | Nil                      |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NA             | NA              | NA              | NA              | NA                       |
| -Percentage of shares (as a % of the total Share Capital of the Company)                | NA             | NA              | NA              | NA              | NA                       |
| b) Non-Encumbered   |                |                 |                 |                 |                          |
| -Number of Shares   | 1,07,04,557    | 1,07,04,557     | 1,07,04,557     | 1,07,04,557     | 1,07,04,557              |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%        | 100.00%         | 100.00%         | 100.00%         | 100.00%                  |
| -Percentage of shares (as a % of the total Share Capital of the Company)                | 74.92%         | 74.92%          | 74.92%          | 74.92%          | 74.92%                   |

## Segment wise Revenue, Results and Capital Employed:

| Particulars  | Un-audited                |                           |                           |                           | (Rs. In Lakhs)          |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | Quarter Ended             |                           | Half Year Ended           |                           | Year Ended              |
|  | 30.09.2011<br>(Unaudited) | 30.09.2010<br>(Unaudited) | 30.09.2011<br>(Unaudited) | 30.09.2010<br>(Unaudited) | 31.03.2011<br>(Audited) |
| <b>Segment Revenue:</b>  |                           |                           |                           |                           |                         |
| Consultancy Services   | -                         | 78.45                     | -                         | 128.60                    | 128.60                  |
| Investment Activities  | -                         | 2,970.07                  | -                         | 2,970.07                  | 3,211.22                |
| <b>Total Revenue</b>   | -                         | <b>3,048.52</b>           | -                         | <b>3,098.67</b>           | <b>3,339.82</b>         |
| <b>Segment Results:</b>  |                           |                           |                           |                           |                         |
| Consultancy Services   | -                         | 78.45                     | -                         | 128.60                    | 128.60                  |
| Investment Activities  | -                         | 2,970.07                  | -                         | 2,970.07                  | 3,211.22                |
| Unallocable Expenses (net of unallocable income and including provision for taxes) | (13.64)                   | (576.30)                  | (15.79)                   | (594.50)                  | (731.68)                |
| <b>Total Profit</b>  | <b>(13.64)</b>            | <b>2,472.22</b>           | <b>(15.79)</b>            | <b>2,504.17</b>           | <b>2,608.14</b>         |
| <b>Capital Employed:</b>   |                           |                           |                           |                           |                         |
| Consultancy Services   | -                         | -                         | -                         | -                         | -                       |
| Investment Activities  | 5,243.19                  | 469.74                    | 5,243.19                  | 469.74                    | 5,241.89                |
| Others / Unallocated   | (384.87)                  | 4,549.48                  | (384.87)                  | 4,549.48                  | (367.79)                |
| <b>Total Capital Employed</b>  | <b>4,858.32</b>           | <b>5,019.22</b>           | <b>4,858.32</b>           | <b>5,019.22</b>           | <b>4,874.10</b>         |

## Statement of Assets &amp; Liabilities:

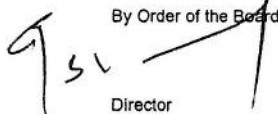
(Rs. In Lakhs)

|  | Half year Ended<br>30.09.2011<br>(Un-Audited) | Year ended<br>31.03.2011<br>(Audited) |
|--|---|---------------------------------------|
| <b>SHAREHOLDERS' FUNDS:</b>                                    |   |                                       |
| (a) Capital  | 1,428.78                                      | 1,428.78                              |
| (b) Reserves and Surplus                                       | 3,429.54                                      | 3,445.32                              |
| <b>LOAN FUNDS</b>  | -   | -                                     |
| <b>TOTAL</b>   | <b>4,858.32</b>                               | <b>4,874.10</b>                       |
| <b>FIXED ASSETS</b>  | -   | -                                     |
| <b>INVESTMENTS</b>   | 5,241.89                                      | 5,241.89                              |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                      |   |                                       |
| (a) Inventories  | -   | -                                     |
| (b) Sundry Debtors   | -   | -                                     |
| (c) Cash and Bank Balances                                     | 31.16   | 58.65                                 |
| (d) Other current assets                                       | -   | -                                     |
| (e) Loans and Advances   | 6.82  | 0.43                                  |
| <b>Less: Current Liabilities and Provisions</b>                |   |                                       |
| (a) Liabilities  | 172.48  | 2.97                                  |
| (b) Provisions   | 249.07  | 423.90                                |
| <b>MISCELLANEOUS EXPENDITURE (Not Written Off or Adjusted)</b> | -   | -                                     |
| <b>PROFIT AND LOSS ACCOUNT</b>                                 | -   | -                                     |
| <b>TOTAL</b>   | <b>4,858.32</b>                               | <b>4,874.10</b>                       |

## Notes:

- 1 The above financial results were reviewed by the Audit Committee at its meeting held on November 14, 2011 and were approved by the Board of Directors at their meeting held on that date.
- 2 The statutory auditors have carried out limited review of these results.
- 3 Investor Complaints: Pending as on July 1, 2011 - Nil, received during the quarter 17, disposed of 17, balance as on September 30, 2011 - Nil.
- 4 Comparative figures are regrouped, wherever necessary.

By Order of the Board



Director

Date: November 14, 2011  
Place : Mumbai