

# ESSAR SECURITIES LIMITED

Registered Office: 58, New No.77, C. P. Ramaswamy Road, Abhiramapuram, Chennai 600 018  
Tel: +91 044 2535 1271 . Fax: 91 044 2535 1272 . Email Id: eslinvestors@essar.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

PARTICULARS	Un-audited				(Rs. in lakhs)
	Quarter Ended		Ninth Months Ended		Audited
	31.12.2011	31.12.2010	31.12.2011	31.12.2010	Year Ended 31.03.2011
Income from Operations	-	-	-	128.60	128.60
Profit from sale of investments	-	241.15	-	3,211.22	3,211.22
Other Income	-	-	-	-	0.03
<b>Total Income</b>	-	<b>241.15</b>	-	<b>3,339.82</b>	<b>3,339.85</b>
Professional Fees	0.33	9.53	6.48	11.59	13.45
Other Expenses	8.39	13.52	18.03	19.96	26.23
<b>Total Expenditure</b>	<b>8.72</b>	<b>23.05</b>	<b>24.51</b>	<b>31.55</b>	<b>39.68</b>
<b>Profit / (loss) before tax</b>	<b>(8.72)</b>	<b>218.10</b>	<b>(24.51)</b>	<b>3,308.27</b>	<b>3,300.17</b>
Provision for Tax (including Tax adjustments for earlier years)	(4.85)	(69.00)	(4.85)	(655.00)	(692.03)
<b>Profit/(loss) after tax</b>	<b>(13.57)</b>	<b>149.10</b>	<b>(29.36)</b>	<b>2,653.27</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)	1.04	(0.21)	18.57	18.25
Earning Per Share (Diluted) (Rs.)*	(0.10)	1.04	(0.21)	18.57	18.25
(*Not Annualised)					
Aggregate of Non Promoter Shareholding:					
- Number of Shares	3,583,197	3,583,197	3,583,197	3,583,197	3,583,197
- Percentage of Shareholding	25.08%	25.08%	25.08%	25.08%	25.08%
<b>Promoters &amp; Promoters Group shareholding</b>					
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	10,704,557	10,704,557	10,704,557	10,704,557	10,704,557
-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:					(Rs. In Lakhs)
Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
<b>Segment Revenue:</b>					
Consultancy Services	-	-	-	128.60	128.60
Investment Activities	-	241.15	-	3,211.22	3,211.22
<b>Total Revenue</b>	-	<b>241.15</b>	-	<b>3,339.82</b>	<b>3,339.82</b>
<b>Segment Results:</b>					
Consultancy Services	-	-	-	128.60	128.60
Investment Activities	-	241.15	-	3,211.22	3,211.22
Unallocable Expenses (net of unallocable income and including provision for taxes)	(13.57)	(92.05)	(29.36)	(686.55)	(731.68)
<b>Total Profit</b>	<b>(13.57)</b>	<b>149.10</b>	<b>(29.36)</b>	<b>2,653.27</b>	<b>2,608.14</b>
<b>Capital Employed:</b>					
Consultancy Services	-	-	-	-	-
Investment Activities	5,248.56	514.74	5,248.56	514.74	5,241.89
Others / Unallocated	(403.81)	4,653.58	(403.81)	4,653.58	(367.79)
<b>Total Capital Employed</b>	<b>4,844.75</b>	<b>5,168.32</b>	<b>4,844.75</b>	<b>5,168.32</b>	<b>4,874.10</b>

## Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on 14th February, 2012 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 October 1, 2011 - Nil, received during the quarter 23, disposed of 23, balance as on December 31, 2011 - Nil.
- Comparative figures are regrouped, wherever necessary.

By Order of the Board

Director

Date: 14th February, 2012  
Place : Mumbai