



**Essar Securities Limited**

Essar House,  
11, K. K. Marg,  
Mahalaxmi,  
Mumbai- 400 034  
CIN No.: L65990TN2005PLC071791

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[www.essar.com](http://www.essar.com)

**Date:** November 4, 2016

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort.  
Mumbai – 400 001

Dear Sir,

**Sub.: Unaudited Financial Results for the quarter ended September 30, 2016.**

As per the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find enclosed herewith the unaudited financial results and Limited review report for the quarter ended September 30, 2016 which was recommended by the Audit committee in the Audit committee meeting and duly approved by the Board of Directors at their meeting held on November 4, 2016

Request you to kindly take the same on your record.

Kindly acknowledge the receipt.

Thanking you,

**For Essar Securities Limited**

  
**Suparna Singh**  
**Director**  
**DIN: 07142898**



# ESSAR SECURITIES LIMITED

Registered Office: 56, New No.77, C. P. Ramaswamy Road, Abhiramapuram, Chennai 600 018

Tel: +91 44 2499 1992 . Fax: 91 44 2499 4922 . Email Id: eslinvestors@essar.com

CIN:L65990TN2005PLC071791



## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹. In Lakhs

Particulars	Quarter ended	Half Year ended	Quarter ended
	30.09.2016	30.09.2016	30.09.2015
Total Income from operations	19.50	30.50	24.25
Profit / (loss) from ordinary activities after tax	2.39	4.04	2.63
Profit / (loss) after tax (after Extraordinary items)	(3812.90)	(3811.25)	2.63
Paid-up Equity Share Capital (Face Value : ₹ 10 per share)	1,428.78	1,428.78	1,428.78
Reserves (excluding revaluation reserves)			
Earnings Per Share (Before Extraordinary Items) (Basic) (₹)*	0.02	0.03	0.01
Earnings Per Share (Before Extraordinary Items) (Diluted) (₹)*	0.02	0.03	0.01
Earnings Per Share (After Extraordinary Items) (Basic) (₹)*	(26.69)	(26.67)	0.02
Earnings Per Share (After Extraordinary Items) (Diluted) (₹)*	(26.69)	(26.67)	0.02
(*Not Annualised)			

### Notes:

(i). The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors.

(ii). The Statutory Auditors have carried out limited review of these results.

(iii). The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges' website ([www.bseindia.com](http://www.bseindia.com)) and on Company's website ([www.essar.com](http://www.essar.com)).

(iv). The Extraordinary items represents provision made by the company for diminution in value of long term investments held by it in equity shares of Essar Steel India Limited.

For and on behalf of the Board of Directors

Director

Date: November 4, 2016

Place : Mumbai

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## PART- I

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹. In Lakhs

Particulars	Quarter Ended			Half Year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Un-Audited			Un-Audited		Audited
Income from Operations	19.50	11.00	24.25	30.50	37.25	65.95
<b>Total Income from operations</b>	<b>19.50</b>	<b>11.00</b>	<b>24.25</b>	<b>30.50</b>	<b>37.25</b>	<b>65.95</b>
Employee Benefit Expenses	6.52	6.04	11.34	12.56	18.86	34.81
Other Expenses	9.53	2.56	9.11	12.09	12.02	20.11
<b>Total Expenditure</b>	<b>16.05</b>	<b>8.60</b>	<b>20.45</b>	<b>24.65</b>	<b>30.88</b>	<b>54.92</b>
<b>Profit from ordinary activities before tax</b>	<b>3.45</b>	<b>2.40</b>	<b>3.80</b>	<b>5.85</b>	<b>6.37</b>	<b>11.03</b>
Tax expense (including for earlier years)	(1.06)	(0.75)	(1.17)	(1.81)	(1.97)	(2.39)
<b>Profit from ordinary activities after tax</b>	<b>2.39</b>	<b>1.65</b>	<b>2.63</b>	<b>4.04</b>	<b>4.40</b>	<b>8.64</b>
Extraordinary items (provision for diminution in value of long term investments)	(3,815.29)	-	-	(3,815.29)	-	-
<b>Profit / (loss) after tax</b>	<b>(3,812.90)</b>	<b>1.65</b>	<b>2.63</b>	<b>(3,811.25)</b>	<b>4.40</b>	<b>8.64</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	1,428.78
Reserves (excluding revaluation reserves)						3,421.51
Earnings Per Share (Before Extraordinary Items) (Basic & Diluted) (₹)*	0.02	0.01	0.02	0.03	0.03	0.06
Earnings Per Share (After Extraordinary Items) (Basic & Diluted) (₹)*	(26.69)	0.01	0.02	(26.67)	0.03	0.06
(*Not Annualised)						

## PART- II

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Particulars	Quarter Ended			Half Year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Un-Audited			Un-Audited		Audited
<b>i. Segment Revenue:</b>						
Consultancy Services	19.50	11.00	24.25	30.50	37.25	65.95
Investment Activities	-	-	-	-	-	-
<b>Total Revenue</b>	<b>19.50</b>	<b>11.00</b>	<b>24.25</b>	<b>30.50</b>	<b>37.25</b>	<b>65.95</b>
<b>ii. Segment Results:</b>						
Consultancy Services	19.50	11.00	24.25	30.50	37.25	65.95
Investment Activities	-	-	-	-	-	-
<b>Total</b>	<b>19.50</b>	<b>11.00</b>	<b>24.25</b>	<b>30.50</b>	<b>37.25</b>	<b>65.95</b>
Less:- Unallocable expenses	(16.05)	(8.60)	(20.45)	(24.65)	(30.88)	(54.92)
<b>Profit from ordinary activities before tax</b>	<b>3.45</b>	<b>2.40</b>	<b>3.80</b>	<b>5.85</b>	<b>6.37</b>	<b>11.03</b>
Extraordinary items (provision for diminution in value of long term investments)	(3,815.29)	-	-	(3,815.29)	-	-
<b>Profit / (loss) before tax</b>	<b>(3,811.84)</b>	<b>2.40</b>	<b>3.80</b>	<b>(3,809.44)</b>	<b>6.37</b>	<b>11.03</b>
<b>iii. Capital Employed:</b>						
Consultancy Services	51.51	38.26	50.39	51.51	50.39	27.04
Investment Activities	1,005.07	4,820.36	4,820.36	1,005.07	4,820.36	4,820.36
Unallocated	(17.54)	(6.69)	(24.70)	(17.54)	(24.70)	2.88
<b>Total Capital Employed</b>	<b>1,039.04</b>	<b>4,851.93</b>	<b>4,846.05</b>	<b>1,039.04</b>	<b>4,846.05</b>	<b>4,850.28</b>

## STATEMENT OF ASSETS AND LIABILITIES

		Half Year ended 30.09.2016 (Unaudited)	Year Ended 31.03.2016 (Audited)
<b>A. EQUITY AND LIABILITIES</b>			
Shareholders' Funds			
Share Capital		1,428.78	1,428.78
Reserves and Surplus		(389.74)	3,421.50
		<b>1,039.04</b>	<b>4,850.28</b>
Non Current Liabilities			
Long Term Provisions		1.87	2.13
Current Liabilities			
Trade Payables		17.00	5.45
Other Current Liabilities		14.44	14.16
Short Term Provisions		0.09	0.09
		<b>31.53</b>	<b>19.70</b>
<b>Total</b>		<b>1,072.44</b>	<b>4,872.11</b>
<b>B. ASSETS</b>			
Non Current Assets			
Non Current Investments		1,005.07	4,820.36
Long Term Loans and Advances		10.42	9.19
		<b>1,015.49</b>	<b>4,829.55</b>
Current Assets			
Trade Receivables		41.09	17.85
Cash and Cash Equivalents		13.95	24.66
Short Term Loans and Advances		1.91	0.05
		<b>56.95</b>	<b>42.56</b>
<b>Total</b>		<b>1,072.44</b>	<b>4,872.11</b>

## Notes:

(i). The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors.

(ii). The Statutory Auditors have carried out limited review of these results.

(iii). The Extraordinary items represents provision made by the company for diminution in value of long term investments held by it in equity shares of Essar Steel India Limited.

(iv). Comparative figures are regrouped, wherever necessary.

Date: November 4, 2016  
Place: Mumbai

  
Director



## NISAR & KUMAR

Chartered Accountants

**Head office :**

Door No. 6-2-941, Flat No. 205,  
Mughal's Emami Mansion, Khairtabad,  
Hyderabad - 500 004

Tel. No. 040-66758388, M. No. 09246458388

E-mail : contact@nisarkumar.in

### Limited Review Report


**To The Board of Directors  
Essar Securities Limited**

We have reviewed the accompanying statement of unaudited financial results of **Essar Securities Limited** (the company) for the quarter and half year ended September 30, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain a moderate assurance as to whether the statement is free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nisar & Kumar,  
Chartered Accountants  
Firm Regn. No. 127820 W

  
K. M. Mahadik  
M. No. 48453  
Partner

Mumbai, November 4, 2016

