



Essar Securities Limited

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Mahalaxmi,
Mumbai- 400 034
CIN No.: L65990TN2005PLC071791

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Date: February 14, 2017

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting.


Ref: Scrip Code 533149

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 Un-Audited Financial Results and Limited review report for the Quarter ended December 31, 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 today i.e. Tuesday, February 14, 2017.

The meeting commenced at 4.30 p.m. and concluded at 6.15 p.m.

Kindly take the same on your record.

Thanking you,
For **Essar Securities Limited**


Somashekhar B Malagi
Director
DIN: 07626139



ESSAR SECURITIES LIMITED

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PART- I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016



Particulars	Quarter Ended			Nine Months ended		₹. In Lakhs
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year ended 31.03.2016
	Un-Audited					Audited
Income from Operations	13.78	19.50	15.70	44.28	52.95	65.95
Total Income from operations	13.78	19.50	15.70	44.28	52.95	65.95
Employee Benefit Expenses	7.84	6.52	8.03	20.39	26.89	34.81
Other Expenses	2.65	9.53	5.44	14.75	17.46	20.11
Total Expenditure	10.49	16.05	13.47	35.14	44.35	54.92
Profit from ordinary activities before tax	3.29	3.45	2.23	9.14	8.60	11.03
Tax expense (including for earlier years)	(1.44)	(1.06)	(0.69)	(3.25)	(2.66)	(2.39)
Profit from ordinary activities after tax	1.85	2.39	1.54	5.89	5.94	8.64
Extraordinary items (provision for diminution in value of long term investments)	-	(3,815.29)	-	(3,815.29)	-	-
Profit / (loss) after tax	1.85	(3,812.90)	1.54	(3,809.40)	5.94	8.64
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) (₹)*	0.01	0.02	0.01	0.04	0.04	0.06
Earnings Per Share (After Extraordinary Items) (Basic & Diluted) (₹)*	0.01	(26.69)	0.01	(26.66)	0.04	0.06
(*Not Annualised)						

PART- II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

Particulars	Quarter Ended			Nine Months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Un-Audited					Audited
i. Segment Revenue:						
Consultancy Services	13.78	19.50	15.70	44.28	52.95	65.95
Investment Activities	-	-	-	-	-	-
Total Revenue	13.78	19.50	15.70	44.28	52.95	65.95
ii. Segment Results:						
Consultancy Services	13.78	19.50	15.70	44.28	52.95	65.95
Investment Activities	-	-	-	-	-	-
Total	13.78	19.50	15.70	44.28	52.95	65.95
Less:- Unallocable expenses	(10.49)	(16.05)	(13.47)	(35.14)	(44.35)	(54.92)
Profit from ordinary activities before tax	3.29	3.45	2.23	9.14	8.60	11.03
Extraordinary items (provision for diminution in value of long term investments)	-	(3,815.29)	-	(3,815.29)	-	-
Profit / (loss) before tax	3.29	(3,811.84)	2.23	(3,806.15)	8.60	11.03
iii. Capital Employed:						
Consultancy Services	42.35	51.51	60.21	42.35	60.21	27.04
Investment Activities	1,005.07	1,005.07	4,820.36	1,005.07	4,820.36	4,820.36
Unallocated	(6.53)	(17.54)	(32.98)	(6.53)	(32.98)	2.88
Total Capital Employed	1,040.89	1,039.04	4,847.59	1,040.89	4,847.59	4,850.28

Notes:

- The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors
- The Statutory Auditors have carried out limited review of these results
- Comparative figures are regrouped, wherever necessary

For and on behalf of the Board of Directors

Date: February 14, 2017
Place: Mumbai





NISAR & KUMAR

Chartered Accountants

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Hyderabad - 500 004
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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 nine months ended December 31, 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, February 14, 2017

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