

September 7, 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 June 30, 2017 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. Thursday, September 7, 2017.

The meeting commenced at 5.00 p.m. and concluded at 5.45 p.m.

Kindly take the same on your record.

Thanking you,

For Essar Securities Limited



Somashekhar B. Malagi

DIN: 07626139

Director



ESSAR SECURITIES LIMITED

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CIN:L65990TN2005PLC071791

PART- I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹. In Lakhs

Particulars	Quarter Ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Un-Audited			Audited
Income from Operations	4.80	9.00	11.00	53.28
Total Income from operations	4.80	9.00	11.00	53.28
Employee Benefit Expenses	1.99	4.74	6.04	25.13
Other Expenses	2.30	2.91	2.56	17.66
Total Expenditure	4.29	7.65	8.60	42.79
Profit / (loss) before other income from ordinary activities	0.51	1.35	2.40	10.49
Other Income	0.21	0.43	-	0.43
Profit from ordinary activities	0.72	1.78	2.40	10.92
Extraordinary items (provision for diminution in value of long term investments)	-	-	-	(3,815.29)
Profit / (loss) before tax	0.72	1.78	2.40	(3,804.37)
Tax expense (including for earlier years)	(0.22)	(0.35)	(0.75)	(3.60)
Profit / (loss) after tax	0.50	1.43	1.65	(3,807.97)
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	1,428.78	1,428.78	1,428.78	1,428.78
Reserves (excluding revaluation reserves)				(386.47)
Earnings Per Share (Basic) (Rs)*	0.003	0.010	0.012	0.051
Earnings Per Share (Diluted) (Rs)*	0.003	0.010	0.012	(26.652)
(*Not Annualised)				

PART- II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017

Particulars	Quarter Ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Un-Audited			Audited
i. Segment Revenue:				
Consultancy Services	4.80	9.00	11.00	53.28
Investment Activities	-	-	-	-
Total Revenue	4.80	9.00	11.00	53.28
ii. Segment Results:				
Consultancy Services	4.80	9.00	11.00	53.28
Investment Activities	-	-	-	-
Total	4.80	9.00	11.00	53.28
Add: Unallocable income	0.21	0.43	-	0.43
Less:- Other unallocable expenses	(4.29)	(7.65)	(8.60)	(42.79)
Profit from ordinary activities before tax	0.72	1.78	2.40	10.92
Extraordinary items (provision for diminution in value of long term investments)	-	-	-	(3815.29)
Profit / (loss) before tax	0.72	1.78	2.40	(3,804.37)
iii. Capital Employed:				
Consultancy Services	31.76	43.03	38.26	43.03
Investment Activities	1,005.07	1,005.07	4,820.37	1,005.07
Unallocated	5.97	(5.79)	(6.70)	(5.79)
Total Capital Employed	1,042.80	1,042.31	4,851.93	1,042.31

Notes:

(i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th September, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

(ii). The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The figures for the quarter ended June 30, 2016 are also Ind AS compliant. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

(iii). Reconciliation of Profit and loss as previously reported under IGAAP to Ind AS is as under:

Particulars	Quarter ended June 30, 2016		
	IGAAP	Effect of transition to Ind-AS	Ind AS
Income from Operations	11.00		11.00
Total Income from operations	11.00	-	11.00
Employee Benefit Expenses	6.04		6.04
Other Expenses	2.56		2.56
Total Expenditure	8.60	-	8.60
Profit / (loss) before tax	2.40	-	2.40
Tax expense (including for earlier years)	(0.75)		(0.75)
Profit / (loss) after tax	1.65	-	1.65

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

(iv). As at June 30, 2017 the company is holding 10,050,706 equity shares of Essar Steel India Limited (ESIL). In the month of August 2017, the National Company Law Tribunal has ordered the commencement of the corporate insolvency resolution process against ESIL.

(v). Previous period figures have been regrouped / rearranged wherever necessary, to make them comparable.

Date: September 7, 2017

Place: Mumbai

For and on behalf of the Board of Directors


Somashekhar B. Malagi
Director
DIN: 07626139

