

ESSAR SECURITIES LIMITED

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CIN:L65990TN2005PLC071791

PART- I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

ESSAR

Particulars	Quarter Ended			Nine Months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Un-Audited			Un-Audited		Audited
Income						
(a) Income from Operations	2.00	4.50	13.78	11.30	44.28	53.28
(b) Other Income	-	-	-	0.21	-	0.43
Total Income from operations	2.00	4.50	13.78	11.51	44.28	53.71
Employee Benefits Expense	-	4.48	7.84	6.47	20.39	25.13
Fair value changes on financial assets	-	1,005.07	-	1,005.07	3,815.29	3,815.29
Depreciation	-	-	-	-	-	-
Other Expenses	3.27	8.71	2.65	14.28	14.75	17.66
Total Expenditure	3.27	1,018.26	10.49	1,025.82	3,950.43	3,858.08
Profit / (loss) before tax	(1.27)	(1,013.76)	3.29	(1,014.31)	(3,906.15)	(3,804.37)
Tax expense						
(a) Current tax	0.14	0.22	(1.44)	0.14	(3.25)	(3.60)
(b) Deferred tax	-	-	-	-	-	-
Net Profit / (loss) for the period	(1.13)	(1,013.54)	1.85	(1,014.17)	(3,809.40)	(3,807.97)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Net Profit / (loss) and Other comprehensive income for the period)	(1.13)	(1,013.54)	1.85	(1,014.17)	(3,809.40)	(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	1,428.78	1,428.78
Reserves (excluding revaluation reserves)	-	-	-	-	-	(386.47)
Earnings Per Share (Basic) (Rs)*	(0.008)	(7.094)	0.013	(7.098)	(26.662)	(26.652)
Earnings Per Share (Diluted) (Rs)*	(0.008)	(7.094)	0.013	(7.098)	(26.662)	(26.652)
(*Not Annualised)						

PART- II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Particulars	Quarter Ended			Nine Months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Un-Audited			Un-Audited		Audited
I. Segment Revenue:						
Consultancy Services	2.00	4.50	13.78	11.30	44.28	53.28
Investment Activities	-	-	-	-	-	-
Total Revenue	2.00	4.50	13.78	11.30	44.28	53.28
ii. Segment Results:						
Consultancy Services	2.00	4.50	13.78	11.30	44.28	53.28
Investment Activities	-	(1,005.07)	-	(1,005.07)	-	-
Total	2.00	(1,000.57)	13.78	(993.77)	44.28	53.28
Add: Unallocable income	-	-	-	0.21	-	0.43
Less: Other unallocable expenses	(3.27)	(13.19)	(10.49)	(20.75)	(3,850.43)	(3,858.08)
Profit / (loss) before tax	(1.27)	(1,013.76)	3.29	(1,014.31)	(3,906.15)	(3,804.37)
iii. Capital Employed:						
Consultancy Services	10.80	10.92	42.35	10.80	42.35	43.03
Investment Activities	-	-	1,005.07	-	1,005.07	1,005.07
Unallocated	17.34	18.35	(6.53)	17.34	(6.53)	(5.79)
Total Capital Employed	28.14	29.27	1,040.89	28.14	1,040.89	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 February 12, 2018. 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 and Nine Months ended December 31, 2016 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs. 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	₹. In Lakhs		
	Quarter ended	Nine Months ended	Year ended
	31.12.2016	31.12.2016	31.03.2017
Net Profit / (Loss) as per IGAAP	1.85	(3,809.40)	(3,807.97)
Fair value changes on financial assets	-	3,815.29	3,815.29
Other comprehensive income	-	-	-
Extraordinary items (provision for diminution in value of long term investments)	-	(3,815.29)	(3,815.29)
Net Profit / (Loss) as per Ind AS	1.85	(3,809.40)	(3,807.97)

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

Date: February 12, 2018
Place: Mumbai



Somashekhar Malagi
Director
DIN: 07626139





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 December 31, 2017. This statement is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 conducted as above, 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 D K S K & Company
Chartered Accountants
Firm Regn. No. 017224S



Kottakota Suresh Kumandan
M. No. 203211
Partner
Mumbai, February 12, 2018

