



Essar Securities Limited
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Mahalaxmi,
Mumbai- 400 034
CIN:L65990TN2005PLC071791

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November 13, 2018

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

Dear Sir/Madam,

**Sub.: Unaudited Financial Results of the Company for the quarter and half year ended
September 30, 2018**

Ref: Scrip Code 533149

As per the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2018 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 13, 2018.

Request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Essar Securities Limited

Laxmi Joshi

Laxmi Joshi
Company Secretary & Compliance Officer





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, 2018. 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, November 13, 2018



ESSAR SECURITIES LIMITED

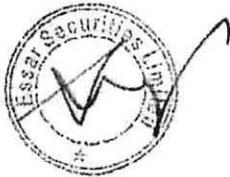
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Tel: +91 44 2499 1992 . Fax: 91 44 2499 4922 . Email id: eslinvestors@essar.com
CIN:L6690TN2006PLC071791

PART-I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Un-Audited			Un-Audited		Audited
Income						
(a) Income from Operations	-	-	4.50	-	9.30	15.80
(b) Other Income	-	-	-	-	0.21	0.43
Total Income from operations	-	-	4.50	-	9.51	16.23
Expenses						
(a) Employee Benefits Expense	-	-	4.48	-	6.47	6.47
(b) Fair value changes on financial assets	-	-	1,005.07	-	1,005.07	1,005.07
(c) Other Expenses	19.08	2.20	6.71	21.28	11.01	21.36
Total Expenditure	19.08	2.20	1,018.26	21.28	1,022.55	1,032.90
Profit / (loss) before tax	(19.08)	(2.20)	(1,013.76)	(21.28)	(1,013.04)	(1,016.67)
Tax expense						
(a) Current tax	-	-	0.22	-	-	0.04
(b) Deferred tax	-	-	-	-	-	-
Net Profit / (loss) for the period	(19.08)	(2.20)	(1,013.54)	(21.28)	(1,013.04)	(1,016.63)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Net Profit / (loss) and Other comprehensive Income for the period)	(19.08)	(2.20)	(1,013.54)	(21.28)	(1,013.04)	(1,016.63)
Paid-up Equity Share Capital (Face Value : ₹ 10 per share)	1,428.78	1,428.78	1,428.78	1,428.78	1,428.78	1,428.78
Other Equity (excluding revaluation reserves)						(1,403.10)
Earnings Per Share (Basic) (₹)*	(0.134)	(0.015)	(7.094)	(0.149)	(7.090)	(7.115)
Earnings Per Share (Diluted) (₹)*	(0.134)	(0.015)	(7.094)	(0.149)	(7.090)	(7.115)
(*Not Annualised)						



PART- II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Un-Audited			Un-Audited		Audited
I. Segment Revenue:						
Consulancy Services	-	-	4.50	-	9.30	15.80
Investment Activities	-	-	-	-	-	-
Total Revenue	-	-	4.50	-	9.30	15.80
II. Segment Results:						
Consulancy Services	-	-	4.50	-	9.30	15.80
Investment Activities	-	-	(1,005.07)	-	(1,005.07)	(1,005.07)
Total	-	-	(1,000.57)	-	(995.77)	(989.27)
Add: Unallocable income	-	-	-	-	0.21	0.43
Less: Other unallocable expenses	(19.08)	(2.20)	(13.19)	(21.28)	(17.40)	(27.83)
Profit / (loss) before tax	(19.08)	(2.20)	(1,013.76)	(21.28)	(1,013.04)	(1,016.67)
III. Capital Employed:						
Consulancy Services	8.52	2.23	10.92	8.52	10.92	3.56
Investment Activities	-	-	-	-	-	-
Unallocated	(4.11)	21.25	18.35	(4.11)	18.35	22.12
Total Capital Employed	4.41	23.48	29.27	4.41	29.27	25.68

PART- III

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2018

Particulars	₹. In Lakhs	
	Year ended	
	30.09.2018	31.03.2018
	Un-Audited	Audited
ASSETS		
1) Non Current Assets		
(a) Financial Assets		
Investments	-	-
(b) Other non current assets	7.26	7.26
	7.26	7.26
2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	1.26	1.26
(ii) Cash and Cash Equivalents	26.67	35.93
(b) Other Current assets	5.63	0.10
TOTAL ASSETS	33.56	37.29
	40.82	44.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,428.78	1,428.78
(b) Other Equity	(1,424.37)	(1,403.10)
	4.41	25.68
Liabilities		
Current Liabilities		
(a) Financial liabilities		
(i) Trade Payables	5.38	2.47
(ii) Other Financial Liabilities	10.24	10.17
(b) Other Current Liabilities	20.79	6.23
(c) Provisions	-	-
TOTAL EQUITY AND LIABILITIES	38.41	18.87
	40.82	44.55

Notes:

- (i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2018.
- (ii). The above results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- (iii). The Statutory auditors have carried out a limited review of the above financial results.

Date: November 13, 2018
Place: Mumbai

For and on behalf of the Board of Directors

Sunil B. Malagi
Director (DIN: -R-3628131)

