

ESSAR PORTS LIMITED							
Regd. Office: Administrative Building, Essar Refinery Complex, Okha Highway (SH-25), Taluka Khambalia, Dist. Jamnagar 361305							
Head Office: Essar House, 11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034							
Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2013							
Sr. No.	Particulars	Quarter ended			Nine months ended		Rs. in crore
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
	Part I						
1	Net sales / income from operations						
	Port and terminal services	376.86	383.29	365.97	1,159.18	1,034.88	1,421.53
	Sale of traded goods	-	301.92	-	301.92	-	-
	Total income	376.86	685.21	365.97	1,461.10	1,034.88	1,421.53
2	Expenses						
	a) Operating expenses	55.89	57.33	59.28	173.58	156.78	231.71
	b) Purchase of traded goods	-	301.92	-	301.92	-	-
	c) Employee benefits expense	8.30	7.63	7.56	23.18	21.59	25.12
	d) Depreciation and amortisation expense	69.48	69.38	59.52	207.39	176.55	244.03
	e) Other expenses	10.45	9.03	5.24	27.57	13.05	23.89
	Total operating expenses	144.12	445.29	131.60	733.64	367.97	524.75
3	Profit from operations before other income and finance costs (1 - 2)	232.74	239.92	234.37	727.46	666.91	896.78
4	Other income						
	a) Profit on sale of investments	-	0.03	-	0.03	0.55	0.55
	b) Other income	21.93	14.81	1.03	41.36	9.33	12.56
5	Profit from ordinary activities before finance costs (3 + 4)	254.67	254.76	235.40	768.85	676.79	909.89
6	Finance costs	144.59	141.62	126.44	426.17	371.69	510.82
7	Profit from ordinary activities before tax (5 - 6)	110.08	113.14	108.96	342.68	305.10	399.07
8	Tax expenses	15.12	14.80	17.62	46.97	63.46	64.47
9	Net profit for the period / year from ordinary activities after tax but before minority interest (7 - 8)	94.96	98.34	91.34	295.71	241.64	334.60
10	Adjustment for share of minority interest	(0.95)	(0.88)	(0.92)	(2.80)	(2.17)	(3.05)
11	Net profit for the period / year (9 + 10)	94.01	97.46	90.42	292.91	239.47	331.55
12	Paid-up equity share capital (face value of Rs.10/- each)	427.89	427.89	427.89	427.89	427.89	427.89
13	Reserves excluding revaluation reserves						2,296.16
14	Earnings per share (In Rs.) (*not annualised)						
	a) Basic	2.20*	2.28*	2.11*	6.85*	5.60*	7.80
	b) Diluted	2.18*	2.23*	2.06*	6.73*	5.43*	7.53
	See accompanying notes to the financial results						
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	10,71,06,857	10,71,06,857	6,68,68,393	10,71,06,857	6,68,68,393	6,68,68,393
	- Percentage of shareholding	25.03	25.03	16.29 #	25.03	16.29 #	16.29 #
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	31,98,79,190	31,98,79,190	34,26,85,208	31,98,79,190	34,26,85,208	34,26,85,208
	- Percentage of shares to the total shareholding of promoter and promoter group	99.72	99.72	99.74	99.72	99.74	99.74
	- Percentage of shares to the total share capital of the Company	74.76	74.76	80.09	74.76	80.09	80.09
	b) Non-encumbered						
	- Number of shares	9,01,951	9,01,951	9,01,951	9,01,951	9,01,951	9,01,951
	- Percentage of shares to the total shareholding of promoter and promoter group	0.28	0.28	0.26	0.28	0.26	0.26
	- Percentage of shares to the total share capital of the Company	0.21	0.21	0.21	0.21	0.21	0.21
# The shares underlying the Global Depository Securities (GDS) are excluded for calculating public shareholding percentage only.							
B	INVESTOR COMPLAINTS						Quarter ended 31.12.2013
	Pending at the beginning of the quarter						NIL
	Received during the quarter						29
	Disposed off during the quarter						29
	Remaining unresolved at the end of the quarter						NIL



Notes:

- 1 Tax expenses includes income tax, tonnage tax and deferred tax.
- 2 The Company has exercised the option available as per para 46/46A of Accounting Standard (AS) 11, "The effect of changes in foreign exchanges rates", vide notification no. GSR 914(E) dated 29th December, 2011. Consequently, the exchange loss of Rs. 54.52 crore during the nine months ended 31st December, 2013 has been capitalised to the cost of fixed assets on a consolidated basis.
- 3 Figures for the corresponding previous periods have been restated / regrouped wherever necessary.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 23rd January, 2014.

For and on behalf of the Board


Rajiv Agarwal
Managing Director

Place: Mumbai
Date : 23rd January, 2014

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Unaudited Consolidated Segment Wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December, 2013

Particulars	Rs. in crore					
	Quarter ended			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
Segment revenue	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Port and terminal services	376.86	374.97	359.35	1,146.71	1,025.48	1,411.92
Trading in goods	-	301.92	-	301.92	-	-
Fleet operating and chartering	6.66	14.97	17.43	32.39	33.47	42.33
Total	383.52	691.86	376.78	1,481.02	1,058.95	1,454.25
Less: Inter segment revenue	(6.66)	(6.65)	(10.81)	(19.92)	(24.07)	(32.72)
Income from operations	376.86	685.21	365.97	1,461.10	1,034.88	1,421.53
Segment results						
Port and terminal services	237.68	232.73	230.85	723.40	661.79	896.82
Trading in goods	-	-	-	-	-	-
Fleet operating and chartering	(4.94)	7.19	3.52	4.06	5.12	(0.04)
Unallocated	21.93	14.84	1.03	41.39	9.88	13.11
Profit from operations before finance costs	254.67	254.76	235.40	768.85	676.79	909.89
Less: Unallocable finance costs	(144.59)	(141.62)	(126.44)	(426.17)	(371.69)	(510.82)
Profit before tax	110.08	113.14	108.96	342.68	305.10	399.07
Capital employed (segment assets - segment liabilities)						
Fleet operating and chartering	83.55	86.90	86.17	83.55	86.17	80.52
Port and terminal services	8,869.13	8,849.46	8,238.12	8,869.13	8,238.12	8,319.96
Trading in goods	-	-	-	-	-	-
Unallocated	218.15	190.90	275.27	218.15	275.27	283.16
Total	9,170.83	9,127.26	8,599.56	9,170.83	8,599.56	8,683.64

For and on behalf of the Board


Rajiv Agarwal
Managing Director

Place: Mumbai
Date: 23rd January, 2014

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