

May 15, 2014

**Essar Ports Ltd. Net Profit up 16% to Rs. 383.7 cr for the Financial Year 2013-14****EBITDA up 14% at Rs. 1327.1 cr for the Financial Year 2013-14****Earnings per Share at Rs. 8.97 for the Financial Year 2013-14**

Essar Ports Ltd. (Essar Ports), part of Essar, today announced its audited results for the financial year 2013-13 and for quarter ended March 2014.

**Highlights of Consolidated Results:**

1. **Net Profit for the year increased by 16%** to Rs. 383.7 crore from Rs. 331.6 crore for the previous year. For Q4 FY14, the Net Profit reduced by 1% to Rs. 90.8 crore from Rs. 92.1 crore in Q4 FY13.
2. Earnings Per Share for the year was Rs 8.97 as against Rs 7.80 for previous year. Earnings Per Share for Q4 FY14 was Rs. 2.12 as against Rs. 2.15 for Q4 FY13.
3. Revenue for the year (excluding trade revenues to fulfill export obligations) increased by 13% to Rs. 1637.4 crore from Rs. 1448.6 crore for the previous year. For Q4 FY14, the Revenues increased by 5% to Rs 415.5 crore from Rs 396.7 crore in Q4 FY13.
4. EBITDA for the year increased by 14% to Rs. 1327.1 crore from Rs. 1167.9 crore for the previous year. For Q4 FY14, EBITDA increased by 7% to Rs. 329.6 crore from Rs. 307.4 crore in Q4 FY13.

Speaking on the key highlights for the quarter, Mr. Rajiv Agarwal, Managing Director, Essar Ports Ltd. said: "We have started receiving many pending approvals which will ensure early commissioning of our pending projects. With the Start of Operations in Vizag terminal and proposed Commissioning of Salaya terminal, the revenue profile for Essar Ports Limited is also set to diversify thereby improving the customer mix."

**Key Highlights:**

## Approvals

- Stage 1 Forest Clearance (FCA) for Salaya port has been received. Compensatory afforestation land has been finalized and agreement has been executed. Final FCA clearance is expected soon
- Paradip coal terminal construction expected to start soon as Supreme Court dismissed all the petitions filed by port users occupying the land during December 2013. Paradip Port Trust has initiated action to vacate the land earmarked for the terminal.
- Received final environment clearance for Hazira expansion
- Court cases by labour unions against award of concession of Vizag ironore terminals have been dismissed by honourable High Court of Andhra Pradesh

Third Party Cargo set to increase starting FY2015

- Upgradation of Vizag terminal simultaneously with operations. Terminal will contribute to third party revenues of EPL from Q2 FY2015
- Increasing Third Party cargo share upon addition of New projects : Salaya and Paradip Coal

### **About Essar Ports**

Essar Ports is one of the largest port companies of India, with a current capacity of 104 MMTPA. The capacity is being expanded to 181 MMTPA over the next few years. Essar Ports has three operational port terminals at Hazira, Vadinar and Paradip. The Hazira port is an all-weather, deep-draft port with 30 MMTPA of dry bulk and break bulk cargo handling capacity. Vadinar is also an all-weather, deep-draft port with 58 MMTPA of liquid cargo handling capacity. Paradip dry bulk terminal was commissioned in December 2012 and is an all-weather, deep-draft port with 16 MMTPA of dry bulk cargo handling capacity.

Essar Ports also plans to develop a coal terminal at Paradip of 14 MMTPA capacity. The Company is also setting up a dry bulk terminal at Salaya with a capacity of 20 MMTPA. Additionally, the Company plans to expand its Hazira port capacity by 20 MMTPA . taking its capacity to 50 MMTPA. Essar Ports has won the bid for the development of three iron ore berths totaling 23 MMTPA at Visakhapatnam Port.

### **For Media Queries**

**Manish Kedia**, Senior Vice President - Corporate Affairs

Phone: +91 9819730092, Email: [manish.kedia@essar.com](mailto:manish.kedia@essar.com)

**Shilpika Das**, Senior Manager - Corporate Communications

Phone: +91 9930136160, Email: [shilpika.das@essar.com](mailto:shilpika.das@essar.com)