

# ESSAR SECURITIES LIMITED

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## PART- I

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

₹. In Lakhs

Particulars	Quarter Ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Un-Audited			Audited	Audited
Income from Operations	12.00	12.00	10.00	46.50	10.00
<b>Total Income from operations</b>	<b>12.00</b>	<b>12.00</b>	<b>10.00</b>	<b>46.50</b>	<b>10.00</b>
Employee Benefit Expenses	7.37	6.84	1.82	20.72	4.44
Other Expenses	0.98	4.82	3.86	15.54	13.72
<b>Total Expenditure</b>	<b>8.35</b>	<b>11.66</b>	<b>5.68</b>	<b>36.26</b>	<b>18.16</b>
<b>Profit / (loss) before tax from operation</b>	<b>3.65</b>	<b>0.34</b>	<b>4.32</b>	<b>10.24</b>	<b>(8.16)</b>
Other Income	-	-	-	-	-
<b>Profit / (loss) from ordinary activities before tax</b>	<b>3.65</b>	<b>0.34</b>	<b>4.32</b>	<b>10.24</b>	<b>(8.16)</b>
Tax expense (including for earlier years)	(1.13)	(0.10)	(14.30)	(3.17)	(14.30)
<b>Net Profit / (loss) after tax for the period</b>	<b>2.52</b>	<b>0.24</b>	<b>(9.98)</b>	<b>7.07</b>	<b>(22.46)</b>
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	1428.78	1428.78	1428.78	1428.78	1,428.78
Reserves (excluding revaluation reserves)				3,406.47	3,399.40
Earning Per Share (Basic) (Rs)*	0.02	0.00	(0.03)	0.05	(0.12)
Earning Per Share (Diluted) (Rs)*	0.02	0.00	(0.03)	0.05	(0.12)
(*Not Annualised)					

## PART- II

### SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

A.	PARTICULARS OF SHAREHOLDING					
i.	<b>Aggregate of Non-Promoter Shareholding:</b>					
	- Number of Shares	3,583,197	3,583,197	3,583,197	3,583,197	3,583,197
	- Percentage of Shareholding	25.08%	25.08%	25.08%	25.08%	25.08%
ii.	<b>Promoters &amp; Promoters Group shareholding:</b>					
	a) Pledged / Encumbered					
	-Number of Shares	4,286,320	4,286,320	4,286,320	4,286,320	4,286,320
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	40.04%	40.04%	40.04%	40.04%	40.04%
	-Percentage of shares (as a % of the total Share Capital of the Company)	30.00%	30.00%	30.00%	30.00%	30.00%
	b) Non-Encumbered					
	-Number of Shares	6,418,237	6,418,237	6,418,237	6,418,237	6,418,237
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.96%	59.96%	59.96%	59.96%	59.96%
	-Percentage of shares (as a % of the total Share Capital of the Company)	44.92%	44.92%	44.92%	44.92%	44.92%

Particulars	
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	11
Disposed during the quarter	11
Remaining unresolved at the end of the quarter	NIL



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

₹. In Lakhs

Particulars	Quarter Ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>i. Segment Revenue:</b>					
Consultancy Services	12.00	12.00	10.00	46.50	10.00
Investment Activities	-	-	-	-	-
<b>Total Revenue</b>	<b>12.00</b>	<b>12.00</b>	<b>10.00</b>	<b>46.50</b>	<b>10.00</b>
<b>ii. Segment Results:</b>					
Consultancy Services	12.00	12.00	10.00	46.50	10.00
Investment Activities	-	-	-	-	-
<b>Total</b>	<b>12.00</b>	<b>12.00</b>	<b>10.00</b>	<b>46.50</b>	<b>10.00</b>
Less:- Other unallocable expenses	(8.35)	(11.66)	(5.68)	(36.26)	(18.16)
<b>Total Profit before tax</b>	<b>3.65</b>	<b>0.34</b>	<b>4.32</b>	<b>10.24</b>	<b>(8.16)</b>
<b>iii. Capital Employed:</b>					
Consultancy Services	27.39	37.67	1.00	27.39	1.00
Investment Activities	4,820.36	4,756.18	4,756.18	4,820.36	4,756.18
Unallocated	(12.50)	38.88	71.00	(12.50)	71.00
<b>Total Capital Employed</b>	<b>4,835.25</b>	<b>4,832.73</b>	<b>4,828.18</b>	<b>4,835.25</b>	<b>4,828.18</b>

STATEMENT OF ASSETS AND LIABILITIES

	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	1,428.78	1,428.78
Reserves and Surplus	3,406.47	3,399.40
	<b>4,835.25</b>	<b>4,828.18</b>
<b>Non Current Liabilities</b>		
Long Term Provisions	1.12	0.59
<b>Current Liabilities</b>		
Trade Payables	10.62	3.97
Other Current Liabilities	13.50	13.54
Short Term Provisions	0.05	0.01
	<b>24.17</b>	<b>17.52</b>
<b>Total</b>	<b>4,860.54</b>	<b>4,846.29</b>
<b>B. ASSETS</b>		
<b>Non-Current Assets</b>		
Non-Current Investments	4,820.36	4,756.18
Long-Term Loans and Advances	2.91	1.00
	<b>4,823.27</b>	<b>4,757.18</b>
<b>Current Assets</b>		
Trade Receivables	24.48	-
Cash and Cash Equivalents	12.77	89.10
Short-Term Loans and Advances	0.02	0.01
	<b>37.27</b>	<b>89.11</b>
<b>Total</b>	<b>4,860.54</b>	<b>4,846.29</b>

Notes:

- (i). The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors.  
(ii). Comparative figures are regrouped, wherever necessary.

By Order of the Board

Director



Date: May 22, 2014  
Place: Mumbai



## NISAR & KUMAR

Chartered Accountants

**Head office :**

Door No. 6-2-941, Flat No. 205,

Mughal's Emami Mansion, Khairtabad,

Hyderabad - 500 004

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**Auditor's Report On Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To

Board of Directors of Essar Securities Limited

11, K K Marg, Essar House,

Mahalaxmi, Mumbai - 400 034

We have audited the financial results of **Essar Securities Limited** for the year ended March 31, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard, and
- (ii) give a true and fair view of the net profit and other financial information for year ended March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Nisar & Kumar

Chartered Accountants

Firm Regn. No. 127820 W

*Mahadik*

K. M. Mahadik

Partner

(M. No. 48453)

Place: Mumbai

Date: May 22, 2014



**Branch Offices :**

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