

For Immediate Release**Essar Ports Ltd. Q2 FY16 Net profit up 9%**

- Essar Ports Q2 FY'16 net profit jumps 9% Y-o-Y to Rs.104.5 cr
- Essar Ports Q2FY'16 revenue up 8% Y-o-Y to Rs.470.3 cr
- Essar Ports Q2FY'16 EBITDA up 5% Y-o-Y to Rs.379.5 cr

Mumbai, November 04, 2015: Essar Ports Limited ("Essar Ports"), part of Essar, today announced its unaudited results for the quarter ended September 2015.

Key Highlights:**Financial Performance for Q2 FY'16**

1. Revenue for the quarter is Rs. 470.3 cr, an increase of 8% against Rs 435.3 cr in Q2FY'15 and an increase of 4% against Rs 452.2 cr in Q1FY'16.
2. EBITDA for Q2FY'16 is Rs. 379.5 cr, an increase of 5% against Rs 361.4 cr in Q2FY'15 and an increase of 4% against Rs 364.9 cr in Q1FY'16.
3. PAT for Q2FY'16 is Rs. 104.5 cr, an increase of 9% against Rs 96.1 cr in Q2FY'15 and an increase of 5% against Rs 99.1 cr in Q1FY'16.

Mr. Rajiv Agarwal, Managing Director, Essar Ports Ltd.. commented: "The Company has consistently delivered results in line with expectations. We are on track for completing our capacity addition projects over the next few years. The emphasis continues to be on development of world class facilities and to complete the projects in hand in time."

Business Update:

- Billed traffic during Q2FY16 is 20.64 MMT as against 17.70 MMT in Q2FY15.
- Awards and accolades earned
 - Essar Ports Limited has been conferred with CSR Company of the year award and CSR award for excellence in Maritime and Logistics Sector by Gujarat Star Awards.
 - Vadinar Oil Terminal Limited won Port Terminal of the year award in the field of Health Safety & Environment.
 - Essar Bulk Terminal Paradip Limited won 14th Annual Greentech Safety Award 2015.

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Essar Ports Limited

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About Essar Ports

Essar Ports is one of the largest port companies of India, with a current capacity of 120 MMTPA. The capacity is being expanded to 194 MMTPA over the next few years.

Essar Ports has four operational port terminals at Hazira, Vadinar, Paradip and Vizag Iron Ore. 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. The 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. The Vizag terminal is an operational berth taken over in May 2015 having capacity of 16 MMTPA.

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 Hazira capacity to 50 MMTPA. The Company is also undertaking capacity addition of iron ore berths at Visakhapatnam Port with a total capacity of 16 MMTPA. The Company also plans to develop a coal terminal at Paradip of 18 MMTPA capacity

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