

May 14, 2015

BSE Limited
Department of Corporate Services
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400 023

Essar Ports Limited
Essar House
11 K. K. Marg
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Mumbai - 400 034
India

Corporate Identity Number
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National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

**Re: Press Release in connection with Audited Financial Results of the Company
for the quarter and year ended March 31, 2015**

Further to our letter of date forwarding the Audited Financial Results of the Company for the quarter and year ended March 31, 2015, we forward herewith the press release to be issued in this regard.

This is for your information please.

Thanking you,

Yours faithfully,
For ESSAR PORTS LIMITED



**MANOJ CONTRACTOR
COMPANY SECRETARY**



Encl: As above

Press Release**ESSAR PORTS ANNOUNCES FOURTH QUARTER RESULTS,
ENDS FY'15 ON A STRONG NOTE. TAKES OVER VIZAG IRON
ORE TERMINAL.**

- **Essar Ports Q4FY'15 net profit jumps 15% Y-o-Y to Rs 104.6 cr**
- **Essar Ports Q4FY'15 revenue up 6% Y-o-Y to Rs 440 cr**
- **Essar Ports Q4FY'15 EBITDA up 6% Y-o-Y to Rs 348 cr**
- **Essar Ports takes over Vizag Iron Ore Terminal from Vizag Port Trust**

May 14th, 2015, Mumbai: Essar Ports Limited ("Essar Ports"), part of Essar, today announced its unaudited results for the full year and quarter ended March 2015.

Key Highlights:

- Essar Ports takes over the Vizag Iron Ore outer harbor terminal with 2 berths on 14th May 2015. Existing operational terminal with no gestation period. Refurbishment of terminal to happen alongside operations.
- Financial Performance for FY'15
 1. Revenue for FY'15 is Rs. 1,741 cr, an increase of 6% against Rs 1,637 cr in FY'14.
 2. EBITDA for FY'15 is Rs. 1,416 cr, an increase of 7% against Rs 1,327 cr in FY'14.
 3. PAT for FY'15 is Rs. 391 cr, an increase of 2% against Rs 384 cr in FY'14.
 4. Earnings Per Share for FY'15 were Rs. 9.14
- Financial Performance for Q4 FY'15
 1. Revenue for the quarter is Rs. 440 cr, an increase of 1% against Rs 434 cr in Q3FY'15 and 6% increase against Rs 416 cr in Q4FY'14.
 2. EBITDA for Q4 FY'15 is Rs. 348 cr, a decrease of 3% against Rs 359 cr in Q3FY'15 and an increase of 6% against Rs 330 cr in Q4FY'14.
 3. PAT at Rs. 104.6 cr, an increase of 7% against Rs 98.3 cr in Q3FY'15 and 15% increase against Rs 90.8 cr in Q4FY'14.

Mr. Rajiv Agarwal, Managing Director, Essar Ports Ltd. commented: "The Company has delivered another quarter of consistent growth in financial performance. The emphasis is on

Essar Ports Limited

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Registered Office: Administration Building, Essar Refinery Complex, Okha Highway(SH-25), Khambalia Taluka, Jamnagar-361305, Gujarat, India

development of world class facilities and to complete the projects in hand in time. The Company has now received all pending approvals related to environment and land clearances. We are happy to announce takeover of operations of Vizag outer harbor iron ore terminal which is an existing operational project with no gestation period."

Business Update:

- Billed traffic during Q4FY15 is 18.43 MMT as against 18.08 MMT in Q4FY14.
- Billed traffic during FY15 is 73.00 MMT as against 72.16 MMT during FY14.
- Awards and accolades earned during the year
 - Vadinar
 - Won Greentech Safety Award in Gold Category
 - Was accorded Port/ Terminal of the Year (HSE) in Gujarat Star Awards
 - Won Environment Award – Lloyd's list (Middle east & Indian subcontinent) Award
 - Paradip
 - Won outstanding project execution award under Dun & Bradstreet's Infra Awards 2014
 - Won 4th Annual Greentech CSR Award
 - Won 15th Annual Greentech Environment Award

Key Updates:

- Takeover of Vizag operations from Vizag Port Trust today (14th May 2015)
- Concession Agreement signed with Kandla Port Trust (KPT) for additional 1 SPM and 2 product berths.
- Salaya project has received all regulatory approvals including Forest clearance, Govt / Gauchar land. All required clearances now in place.

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 on 14th May 2015 having capacity of 16 MMTPA.

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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. The Company is also undertaking capacity addition of additional 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.

For Media Queries

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