

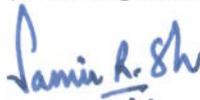
Essar Ports Limited
Equinox Business Park
1st Floor, Tower - 2
Off Bandra Kurla Complex
L.B.S. Marg, Kurla (W)
Mumbai 400 070.
India

T +91 22 6733 5000
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www.essar.com

FORM A

1.	Name of the Company	Essar Ports Limited (Consolidated)
2.	Annual Consolidated financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	Signed by	

Refer our Audit Report dated 18 April, 2013 on the consolidated financial statements of the Company
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)


SAMIR R. SHAH
Partner
Membership No. 101708

Mumbai, August 30, 2013


Rajiv Agarwal
Managing Director


Shaillesh Sawa
Chief Financial Officer

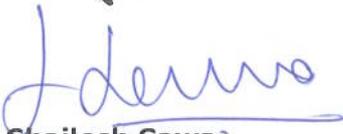
Mumbai, August 30, 2013


Deepak Kumar Varma
Audit Committee Member

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FORM A

1.	Name of the Company	Essar Ports Limited
2.	Annual standalone financial statements for the year ended	Standalone financial statements for the year ended 31 st March, 2013
3.	Type of Audit observation	<p>Extract of Auditors' comments in the Annexure to the Auditors' Report, which are in the nature of Emphasis of Matter:</p> <p>(i) Para (xi) – "Delays in payment of interest on Foreign Currency Convertible Bonds and borrowings from financial institutions amounting to Rs. 794.30 lakhs have generally been regularised within 31 days from due dates. The Company has not borrowed any sum from banks or through issue of debentures."</p> <p>(ii) Para (xvii) – "In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that funds of Rs. 13,829.56 lakhs raised on short-term basis have, prima facie, been used during the year for long-term investment / purpose."</p>
4.	Frequency of observation	<p>Frequency of observation shown in Sr. No 3 above are as follows :</p> <p><u>Comments in the Annexure to the Auditors' report</u></p> <p>Sr.no 3 (i) – Current year Sr.no. 3(ii) – Since March 12</p>
5.	Signed by	<p>Refer our Audit Report dated 18 April, 2013 on the standalone financial statements of the Company</p> <p>For DELOITTE HASKINS & SELLS Chartered Accountants (Firm Registration No. 117365W)</p> <p> SAMIR R. SHAH Partner Membership No. 101708</p> <p>Mumbai, August 30, 2013</p> <p> Rajiv Agarwal Managing Director</p> <p> Shailesh Sawa Chief Financial Officer</p> <p>Mumbai, August 30, 2013</p> <p> Deepak Kumar Varma Audit Committee Member</p>