
Ennore Port earns INR 41.46 crores profit

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Mr GK Vasan union minister of shipping was presented the maiden dividend of INR 4.15 crores by Ennore Port. The dividend Cheque was presented to the Minister by Mr Thiru S Velumani CMD of Ennore Port Ltd.

The Ennore Port Ltd. has reported a post tax profit of INR 41.46 crores during the Financial Year ended March 31st 2009 and it proposes to declare dividend at 15% on PAT which comes around INR 6.22 crores. Dividend Tax is INR 1.06 Cores. The dividend cash flow including dividend tax is INR 7.28 Crores, of which Government of India gets INR 4.15 crores and Chennai Port Trust INR 2.07 crores.

Ennore Port has been conferred Mini Ratna Category I status by the Government of India based on its impressive performance, which enables it with enhanced functional and financial autonomy. The Port has been successful in attracting an investment of Rs. 1200 crores on various terminals and harbour crafts from private entrepreneurs. It maintained a very low operating ratio at 25.80% during 2008-09.

Construction of the Car Export Terminal at the Port is in progress in pursuance of MOU with Nissan Motors, which would enable Nissan to export 180,000 cars per year. Exports are expected to commence by August, 2010. This Project will cost INR 110 crores and the facilities include a berth, dredging of basin to 12 meters, parking yard of 1,75,000 square meters.

A modern Coal Terminal and an Iron Ore Terminal are being developed at a total investment of INR 880 crores. Ennore Port will be able to handle 8 million tonnes of Non TNEB coal and 12 million tonnes of iron ore with completion of these two projects by August 2010. Detailed Project Report for construction of third coal berth is being prepared so as to enable EPL to handle 35 million tonnes of coal need for TNEB by 2013-14. The Project is expected to cost INR 100 crores. The Marine Liquid Terminal constructed at a cost of INR 250 crores is already operational since January 2009.

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