

EASTCOAST STEEL LIMITED
REGD OFFICE: Cuddalore Road, Pillyarkuppam Post,
Bahour Commune, Pondicherry - 607 402
CIN: L27109PY1982PLC000199

Tel: 0413-2611117

Fax: 0413-2611211
Email: esl@eastcoaststeel.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2016

Sr. No.	Particulars	(₹ in Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Income from operations	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	Total Income from operations	-	-	-	-	-
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	13.48	9.60	2.19	36.19	18.74
	e) Depreciation and amortisation expenses	0.78	0.78	0.65	2.94	4.07
	f) Legal & professional expenses	10.79	11.74	3.77	40.51	10.64
	g) Other expenses	7.18	8.12	6.15	29.32	26.63
	Total Expenses	32.23	30.24	12.76	108.96	60.08
3	Profit/(Loss) from Operations before Other income, finance costs & exceptional items (1-2)	(32.23)	(30.24)	(12.76)	(108.96)	(60.08)
4	Other Income	8.02	7.82	10.28	32.35	44.04
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(24.21)	(22.42)	(2.48)	(76.61)	(16.04)
6	Finance Costs	0.09	-	-	0.09	0.01
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(24.30)	(22.42)	(2.48)	(76.70)	(16.05)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(24.30)	(22.42)	(2.48)	(76.70)	(16.05)
10	Tax Expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(24.30)	(22.42)	(2.48)	(76.70)	(16.05)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(24.30)	(22.42)	(2.48)	(76.70)	(16.05)
14	Paid-up equity share Capital (Face value ₹10 per share)	539.65	539.65	539.65	539.65	539.65
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(414.02)	(337.32)
16	Earning per share (EPS) (in ₹)					
	(a) Basic and diluted EPS before Extraordinary items	(0.45)	(0.42)	(0.05)	(1.42)	(0.30)
	(b) Basic and diluted EPS after Extraordinary items	(0.45)	(0.42)	(0.05)	(1.42)	(0.30)



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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31.03.2016	31.03.2015
		Audited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders Funds		
	a) Share Capital	539.65	539.65
	b) Reserves & Surplus	(414.03)	(337.32)
	Sub Total - Shareholders Funds	125.62	202.33
2	Non-Current Liabilities		
	a) Long Term Borrowings	255.41	255.41
	b) Long Term Provisions	7.79	8.69
	Sub Total - Non-Current Liabilities	263.20	264.10
3	Current Liabilities		
	a) Trade Payable	0.06	0.07
	b) Other Current Liabilities	8.32	3.49
	c) Short Term Provisions	9.07	5.79
	Sub Total - Current Liabilities	17.45	9.35
	TOTAL - Equity & Liabilities	406.27	475.78
B	<u>ASSETS</u>		
1	Non-Current Assets		
	a) Fixed Assets		
	Tangible Assets	120.50	118.99
	Intangible Assets	0.56	0.56
	b) Non Current Investments	109.49	106.61
	c) Long Term Loans and Advances	22.94	14.47
	d) Other Non-Current Assets		
	Sub Total - Assets	253.49	240.63
2	Current Assets		
	a) Current Investments	19.22	94.11
	b) Cash & Cash Equivalents	2.50	6.99
	c) Short Term Loans and Advances	124.81	131.65
	d) Other Current Assets	6.25	2.40
	Sub Total - Current Assets	152.78	235.15
	TOTAL- Assets	406.27	475.78

Notes:

- 1 The Company had only one business segment while in operation. However, since 24-04-1995, after suspension of production and closure of plant, no manufacturing activity has been carried out.
- 2 The above results have been considered by the Audit Committee held earlier and taken on record by the Board of Directors, at their respective meetings today.
- 3 No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- 4 The figures of the corresponding previous period have been restated / regrouped wherever necessary to make them comparable. The figures of last quarter are the balancing figures between audited figure in respect of full financial year & published year to date figures upto the third quarter of the respective financial year.



Place: Mumbai
Date: 6th May 2016

For Eastcoast Steel Limited

Prithviraj S. Parikh
Director
(DIN: 00106727)



Independent Auditors' Report

To
The Board of Directors
EastCoast Steel Limited

1. We have audited the Statement of Financial Results of EastCoast Steel Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. 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.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2016.
4. The Statement includes the results for the quarter ended 31st March, 2016 and 31st December, 2015 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W

Ami Chaturvedi

Ami Chaturvedi
Partner
Membership No. 103141

Place: Mumbai
Date: 6th May, 2016