



ENNORE COKE LIMITED

Regd. Office: Mookambika Complex - 6th Floor, No.4, Lady Desika Road, Mylapore,
Chennai - 600 004. Telefax : +91 44 4269 9766 E-mail : info@ennorecoke.com
CIN : L65921TN1985PLC070358

September 14, 2017

The Manager
Dept of Corporate Services - Listing
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sirs,

**Sub: Unaudited Financial Results for the quarter ended June 30, 2017 and Outcome
of the Meeting held on September 14, 2017**

We wish to inform you that, the Resolution Professional at its meeting held today, considered the Unaudited Financial Results for the quarter ended June 30, 2017 which was duly authenticated and signed by the Chief Executive Officer of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2017.

We request you to kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

Thanking you,
For Ennore Coke Limited


G Srinivasa Ramanujan
Company Secretary &
Compliance Officer



Encl.: as above

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE RESOLUTION PROFESSIONAL OF ENNORE COKE LIMITED

1. We have reviewed the accompanying statement of Unaudited financial results of Ennore Coke Ltd (the company) for the quarter ended 30th June 2017 (The Statement) being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Resolution Professional, has been prepared in accordance with the recognition of and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (IND AS 34) Prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our view.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', Issued by the Institute of Chartered Accountants of India. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company Personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our Review conducted as stated above, and read with our comments in Para 4 below, Nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. As modified by circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

4. *The Company has not provided interest to the banks for an amount of Rs. 3,22,34,737 for the Quarter under review on the premise that the bank accounts are presently not operational and the accounts have become Non- Performing Assets (NPA's) and the banks have stopped charging interest from July 2015 as the accounts have become NPAs. The Company has taken this stand also on the premise that an application has been submitted to the NCLT under Insolvency and Bankruptcy Code during the quarter and final liability, if any will be known only at the time of final order from NCLT. The liability for payment of interest subsists till the acceptance of the any proposal or orders by the Banks. As a result of the non-provision of the sum of Rs 3,22,34,737 the loss and the liabilities to Banks is understated by the sum of Rs 3,22,34,737 respectively.*

Our Report is qualified to the extent of above



Emphasis of Matter

We draw attention of the shareholders for the followings:

a) Financial statements have been prepared on a going concern basis, notwithstanding the fact that the Company's net worth is fully eroded and is significantly negative as at June 30, 2017 and the consortium of banks have classified their debts as Non-Performing Assets. The Company has also made an application to NCLT under Insolvency and Bankruptcy code and the same has been taken on record on 20th Jun 2017. These events indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The going concern basis will be significantly impacted, pending the final orders from NCLT. The Management has opted to continue preparation of Financial Statements on going concern basis pending the final order from NCLT. In the given circumstance, the Management is yet to estimate the effects of impairment of Fixed and Current Assets and provide the same in the books of accounts

b) Note No 47 of Notes to Financial Statements for the year ended 31st March 2017 regarding non-availability of confirmation of balances relating to certain Loans and Advances, Trade Payables, Deposits, Advance given to a supplier and Loans received.

c) Note No 48 of Notes to Financial Statements for the year ended 31st March 2017 regarding inter adjustments of trade receivables and Trade payables with a fellow subsidiary.

d) Note No 49 of Notes to Financial Statements for the year ended 31st March 2017 regarding VAT payment of Rs.7 70 00 000/- paid to West Bengal VAT Authorities

e) Note No 50 of Notes to Financial Statements for the year ended 31st March 2017 regarding adjustment of Input Credit – Excise duty.

f) Note No 51 of Notes to Financial Statements for the year ended 31st March 2017 regarding non movement in trade receivables accounts.

g) Note No 52 of Notes to Financial Statements for the year ended 31st March 2017 regarding non movement in certain loans & advances accounts.

Our opinion is not qualified in respect of matters mentioned above.

Dated 14-9-2017
Place Chennai

For K.Rajagopal & Associates
Firm Registration No 016198s



K.Rajagopal
K.Rajagopal
Sole Proprietor
Membership No 023716

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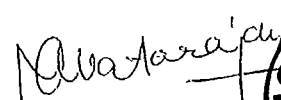
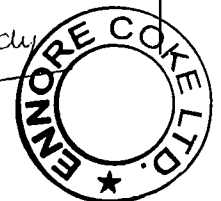
Telephone No.044-42699766 email id :info@ennorecoke.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2017

Rs. In Lakhs (Except EPS)		
Particulars	Quarter ended	Quarter ended
	June 30, 2017	June 30, 2016
	Unaudited	Unaudited
Income from Operations		
Revenue from operations [excluding excise duty of Rs. Nil (June 30, 2016 - Rs. 50 Lacs)]	10.44	122.58
Other income	0.51	0.09
Total income from operations	10.95	122.67
Expenses		
Cost of raw materials consumed	-	133.98
Purchase of stock-in-trade	-	-
(Increase)/ decrease in inventories of work-in-progress and finished goods	-	1,265.92
Employee benefits expense	74.89	55.37
Depreciation and amortisation expense	207.03	229.65
Other expenses	52.43	123.58
Total expenses	334.35	1,808.50
Profit before Exceptional items	-323.40	-1,685.83
Less: Exceptional items	-	-
Profit before tax	-323.40	-1,685.83
Tax expense		
- Current tax	-	-
- Deferred tax	-	-
	-	-
Profit after tax	-323.40	-1,685.83
Other comprehensive income/(expense) [net of tax Rs.Nil (June 30, 2016 - Rs.Nil)]	-	-
Total comprehensive income	-323.40	-1,685.83
Earnings per equity share (EPS)		
Basic and Diluted (in Rs.)	-2.09	-10.88
Weighted average number of shares (Nos.)	155	155
Par value of equity share (in Rs.)	10	10

Notes:

1. The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 with transition date of April 1, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Requirements) Regulations, 2015 ('SEBI Regulations') and SEBI circular dated July 5, 2016. The Company has opted to avail relaxations provided by SEBI in respect of disclosure requirements for the corresponding figures of earlier periods and accordingly, the figures for the quarter and year ended March 31, 2017, not being mandatory, has also not been presented.

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Statement of Unaudited Financial Results for the quarter ended June 30, 2017

2. The above statement of unaudited financial results for the quarter ended June 30, 2017 has been approved by the Resolution Professional at the meeting held on September 14, 2017 for discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016. The said results have been prepared and authenticated by the Company & its officials and the Resolution Professional assumes no responsibilities of the results pertaining to the period prior to the appointment of the Resolution Professional.

The above results are subjected to limited review by the Statutory Auditors of the Company.

3. Figures for the corresponding quarter ended June 30, 2016 in the above statement of unaudited financial results have been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the financial results in accordance with Ind AS. These adjustments have been approved by the Resolution Professional, but not subjected to review / audit.

4 During the quarter the Factory was not operational

5. During the quarter, the Company, in the capacity of Corporate Debtor, had filed a petition under Insolvency and Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Chennai Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 20th June, 2017 and had appointed Mr. Anil Kumar Birla as the Interim Resolution Professional for the Company. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code.

The NCLT also provided for a moratorium with effect from 20th June, 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the Company under Sec 33 of the Code, whichever is earlier. CIRP is currently under process. Pursuant to the order of the NCLT, a public announcement was made on 30th June, 2017 and a Committee of Creditors (CoC) was formed under Sec 21 of the Code. The CoC held their first meeting on 2nd August, 2017 and approved appointment of Interim Resolution Professional, Mr. Anil Kumar Birla, as the Resolution Professional.

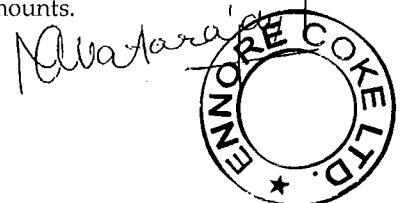
Under the current CIRP, a resolution plan needs to be prepared and presented to CoC for approval and thereafter will need to be approved by the NCLT to keep the Corporate Debtor i.e the Company, as a going concern.

6. With regard to the Auditor's observation under "Qualification/Emphasis of Matter", Management responses are as follows:

With regard to non provision of interest due to banks, the management wishes to state that the Banks have not Charged any Interest in the Term Loan and the Working Capital Outstanding pending regularisation of irregularities in the Working Capital Limits. Hence the Company has also not provided any interest and finance Charges for the said period .. The interest and finance Charges will be accounted as and when the Banks debit the same.

a. Regarding preparation of the financial statements on a Going Concern basis, the management is working with all stakeholders including bankers /BIFR on a rehabilitation/restructuring proposal for continuing the operations of the Company.

b. Regarding non availability of confirmation of balances, the management is in the process of obtaining the confirmation from the parties and the management is confident of realising/settling the amounts.



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c. Regarding the inter adjustment of trade receivables and Trade payables with a fellow subsidiary, the Management says that the transaction is based on mutual agreement between the parties concerned and balance confirmation from the respective parties is also available.

d. Regarding VAT Payment, the company has filed a case which is subjudice and the amount paid is expected to be refunded.

e. Regarding adjustment of Input Credit – Excise duty, the management is confident of the full recovery /adjustment in the ensuing years.

f. Regarding non movement in trade receivable , the management is confident of realising the amount.

g. Regarding non movement in loans & advances including a related party, the management is confident of realising the amounts.

7. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended June 30, 2016 is as under:

Particulars	Rs. In Lakhs
	Quarter ended June 30, 2016
Profit after tax (PAT) as per previous GAAP	-1,685.83
Add / (less):	
Actuarial loss / (gain) on employee benefit plans recognised in Other comprehensive income	Nil
Tax adjustments on the above	Nil
Profit after tax (PAT) as per Ind AS	-1,685.83
<i>Other comprehensive income</i>	
Remeasurement gain / (loss) on employee benefit plans (net of tax)	Nil
Total comprehensive income	-1,685.83

8. The Company is engaged in the business of manufacture and sale of coke, which in the context of Ind AS 108 - Operating Segments, is considered as the operating segment of the Company.

9. Previous period's figures have been regrouped or reclassified wherever necessary.

For ENNORE COKE LIMITED

Navarajay

Chief Executive Officer

Place: Chennai

Date: September 14, 2017

