

Review Report to the Board of Directors of M/S.ENNORE COKE LIMITED

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Ennore Coke Limited for the quarter ended 30.09.2015 and the period ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

SCOPE OF REVIEW

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410- "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

CONCLUSION

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

EMPHASIS OF MATTER

- a) Note No 16c of Notes to Financial Statements for the year ended 31st March 2015 regarding non reversal of deferred tax asset.
- b) Note No 31 of Notes to Financial Statements for the year ended 31st March 2015 regarding non-availability of confirmation of balances relating to certain Loans and Advances, Trade Payables, and Deposits.
- c) Note No 47 of Notes to Financial Statements for the year ended 31st March 2015 regarding VAT payment.

Place: Chennai.
Date: 13 November 2015

For Sreedhar, Suresh & Rajagopalan,
Chartered Accountants,


S.SUBRAMANIAM
Partner
M. No 025433





ENNORE COKE LIMITED

Regd. Office: Sigappi Achi Building, 1B, 1st Floor, 18/3 Rukmini Lakshmipathi Road, Egmore, Chennai - 600 008 Phone : 91-44-40406363 / 73 Fax: 91-44-42699766
E-mail : info@ennorecoke.com CIN : L65921TN1985PLC070358

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

(Rupees in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Operating Income						
Net sales from operations	922.09	5,092.33	5,802.45	6,014.42	13,777.84	34,113.30
Expenditure						
a. (Increase)/decrease in stock	789.44	221.97	98.88	1,011.41	2,351.96	7,044.16
b. Consumption of raw materials	(0.07)	402.00	2,790.81	401.93	3,798.29	8,149.58
c. Purchase of traded goods	669.82	4,365.80	3,254.28	5,035.62	7,551.80	20,379.19
d. Employee cost	124.06	129.42	121.26	253.48	251.84	550.68
e. Depreciation	322.38	322.25	325.47	644.63	641.84	1,295.35
f. Other expenditure	231.72	410.70	1,349.67	642.42	2,850.28	5,749.80
g. Total expenditure	2,137.35	5,852.14	7,940.37	7,989.49	17,446.01	43,168.76
Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items	(1,215.26)	(759.81)	(2,137.92)	(1,975.07)	(3,668.17)	(9,055.46)
Other Income	22.25	34.32	469.36	56.57	913.60	5,159.40
Profit/ (Loss) before Interest and Exceptional Items	(1,193.01)	(725.49)	(1,668.56)	(1,918.50)	(2,754.57)	(3,896.06)
Interest	344.45	359.62	352.84	704.07	736.52	1,531.47
Profit/ (Loss) after Interest but before Exceptional Items	(1,537.46)	(1,085.11)	(2,021.40)	(2,622.57)	(3,491.09)	(5,427.53)
Exceptional items - Prior Period	0.09	-	(0.42)	0.09	3.10	6.52
Profit/ (Loss) from Ordinary Activities before tax	(1,537.55)	(1,085.11)	(2,020.98)	(2,622.66)	(3,494.19)	(5,434.05)
Tax expense	-	-	-	-	-	(69.53)
Net Profit/ (Loss) for the period	(1,537.55)	(1,085.11)	(2,020.98)	(2,622.66)	(3,494.19)	(5,364.52)
Extraordinary Item (net of tax expense)	-	-	-	-	-	-
Tax expense for Earlier years	-	-	-	-	-	-
Net Profit/ (Loss) for the period	(1,537.55)	(1,085.11)	(2,020.98)	(2,622.66)	(3,494.19)	(5,364.52)
Paid-up equity share capital (face value Rs10 each)	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00
Reserve excluding Revaluation Reserves (as per audited balance sheet of previous accounting year)	-	-	-	-	-	(9,427.28)
Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items	(9.92)	(7.00)	(13.04)	(16.92)	(22.54)	(34.61)
b) Basic and diluted EPS after Extraordinary items	(9.92)	(7.00)	(13.04)	(16.92)	(22.54)	(34.61)
Public Shareholding						
- No. of shares	49,16,492	49,16,492	49,16,492	49,16,492	49,16,492	49,16,492
- Percentage of shareholding (%)	31.72%	31.72%	31.72%	31.72%	31.72%	31.72%
Promoters and promoters group shareholding						
a) Pledged/Encumbered						
- Number of shares	56,59,508	56,59,508	46,50,000	56,59,508	46,50,000	56,59,508
- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	53.47%	53.47%	43.94%	53.47%	43.94%	53.47%
-Percentage of shares (as a % of total share capital of the company)	36.51%	36.51%	30.00%	36.51%	30.00%	36.51%
b) Non-encumbered						
-Number of Shares	49,24,000	49,24,000	59,33,508	49,24,000	59,33,508	49,24,000
- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	46.53%	46.53%	56.06%	46.53%	56.06%	46.53%
-Percentage of shares (as a % of total share capital of the company)	31.77%	31.77%	38.28%	31.77%	38.28%	31.77%



Admin Office : Flat No: 4A, 4th Floor, 85A, Sarat Bose Road, Kolkata - 700 026(WB)
Phone : +91-33-66055000, Fax : +91-33-66055055

Works : Vill : Alichak, Post: Khanjanchak, Haldia, Dist : Purba Medinipur WB : 721602

NOTES :

1. The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on November 13, 2015. The above results were subject to a "Limited Review" by the Statutory Auditors of the Company.

2. Adjustment for Deferred Tax, will be considered at the year end.

3. With regard to the Auditor's observation under "Emphasis of Matter"

(a) Regarding non reversal of Deferred Tax Asset, the management is of the opinion that the company is optimistic of earning profits in the ensuing financial years and hence no adjustment for reversal of Deferred Tax Asset is considered necessary.

(b) Regarding non availability of confirmaiton of balances, the management is in the process of obtaining the Confirmation from the parties and the management is confident of realising the amounts.

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

4. The figures for the previous periods have been regrouped / reclassified, wherever necessary, to conform to the current period's classification.

5. There were no investor complaints pending redressal as on September 30, 2015. No complaints were received during the quarter ended September 30, 2015.

Place: Chennai
Date: 13-Nov-2015



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "M. Natarajan".

M. NATARAJAN
Chief Executive Officer

**SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41
OF THE LISTING AGREEMENT**

(Rupees in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue: (Net Sales/Income from each Segment)						
a. Coke	922.09	5,092.33	5,714.73	6,014.42	13,663.72	33,860.93
b. Power	-	-	87.72	-	114.12	252.37
Sub - Total	922.09	5,092.33	5,802.45	6,014.42	13,777.84	34,113.30
Add/(Less): Intersegment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	922.09	5,092.33	5,802.45	6,014.42	13,777.84	34,113.30
2. Segment Results: (Profit (+)/ Loss (-) before Tax and Interest from each segment)						
a. Coke	(932.68)	(460.53)	(1,908.49)	(1,393.21)	(3,072.88)	(5,397.93)
b. Power	(130.03)	(133.73)	24.22	(263.76)	(77.02)	(269.18)
Sub - Total	(1,062.71)	(594.26)	(1,884.27)	(1,656.97)	(3,149.90)	(5,667.11)
Add/(Less): Intersegment Revenue	-	-	-	-	-	-
Sub - Total	(1,062.71)	(594.26)	(1,884.27)	(1,656.97)	(3,149.90)	(5,667.11)
Add/(Less) : (i) Interest & Finance Charges	(344.45)	(359.62)	(352.84)	(704.07)	(736.52)	(1,531.47)
Add/(Less) : (ii) Other Un-allocable Income	22.25	34.32	469.36	56.57	913.60	5,159.40
Add/(Less) : (iii) Other Un-allocable expenditure	(152.64)	(165.55)	(253.23)	(318.19)	(521.37)	(3,394.87)
Total Profit/ (Loss) Before Tax	(1,537.55)	(1,085.11)	(2,020.98)	(2,622.66)	(3,494.19)	(5,434.05)
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Coke	11,607.01	12,575.11	40,108.83	11,607.01	40,108.83	12,871.65
b. Power	3,969.46	4,055.40	3,950.46	3,969.46	3,950.46	4,062.67
Sub - Total	15,576.47	16,630.51	44,059.29	15,576.47	44,059.29	16,934.32
Add/(Less) : Intersegment Elimination	-	-	-	-	-	-
Sub - Total	15,576.47	16,630.51	44,059.29	15,576.47	44,059.29	16,934.32
Other Un-allocable Assets Net of Un-allocable Liabilities	(16,076.41)	(15,592.90)	(40,066.24)	(16,076.41)	(40,066.24)	(14,811.60)
Total Capital Employed	(499.94)	1,037.61	3,993.05	(499.94)	3,993.05	2,122.72

Segments have been identified in line with Accounting Standard on Segment Reporting (AS 17) and accordingly segment-wise information are given.

For and on behalf of the Board



M. NATARAJAN
M. NATARAJAN
Chief Executive Officer

Place: Chennai
Date: 13-Nov-2015


STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	AS AT 30-09-2015	AS AT 31-03-2015
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	11,550.00	11,550.00
(b) Reserves and Surplus	(12,049.94)	(9,427.28)
(c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	13,335.12	13,319.30
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	2,283.91	2,252.23
(d) Long term provisions	32.63	29.59
(4) Current Liabilities		
(a) Short-term borrowings	10,574.50	11,159.55
(b) Trade payables	8,352.18	8,821.82
(c) Other current liabilities	365.80	542.41
(d) Short-term provisions	1.94	0.54
	34,446.14	38,248.16
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,051.97	7,692.81
(ii) Intangible assets	16.88	7.19
(iii) Capital work-in-progress	498.82	407.42
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	1,209.00	1,209.00
(d) Long term loans and advances	626.95	646.07
(e) Other non-current assets	1,432.80	1,468.51
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	5,411.38	6,560.94
(c) Trade receivables	11,818.18	17,725.02
(d) Cash and cash equivalents	827.90	2,365.22
(e) Short-term loans and advances	5,412.85	57.04
(f) Other current assets	139.41	108.94
	34,446.14	38,248.16

 Place: Chennai
 Date: 13-Nov-2015


For and on behalf of the Board


M. NATARAJAN
 Chief Executive Officer