



# 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

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February 14, 2018

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 and nine months ended December 31, 2017  
and Outcome of the Meeting held on February 14, 2018**

We wish to inform you that, the Resolution Professional at its meeting held today, considered the Unaudited Financial Results for the quarter and nine months ended December 31, 2017 which was duly authenticated and signed by the Director 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 and nine months ended December 31, 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 and nine months ended 31<sup>st</sup> December 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 Board of Directors, 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. 9,67,04,211/- for the Quarter and nine months ended 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 NPA's. The Company has taken this stand also on the premise that an application has been submitted to the NCLT under Insolvency and Bankruptcy Code and a final liability, if any will be known only at the time of final orders 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 9,67,04,211 the loss and the liabilities to Banks is understated by the sum of Rs 9,67,04,211/- respectively.*

Our Report is qualified to the extent of above

**Emphasis of Matter**

We draw attention of the shareholders for the followings:

- a) Note No 31 of Notes to Financial Statements for the year ended 31<sup>st</sup> March 2017 regarding the financial statements being prepared on a going concern basis, notwithstanding the fact that the Company's net worth is fully eroded and is significantly negative as at December 31, 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 20<sup>th</sup> 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 orders from NCLT. In the given circumstance, the Management is yet to estimate the effects of impairments 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March 2017 regarding adjustment of Input Credit – Excise duty.
- f) Note No 51 of Notes to Financial Statements for the year ended 31<sup>st</sup> March 2017 regarding non movement in trade receivables accounts.
- g) Note No 52 of Notes to Financial Statements for the year ended 31<sup>st</sup> March 2017 regarding non movement in certain loans & advances accounts.

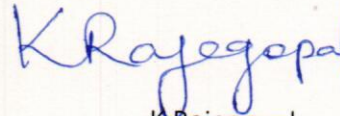
Our opinion is not qualified in respect of matters mentioned above.

Dated : 14-02-2018

Place : Chennai

For K Rajagopal & Associates

Firm Registration No 016198s



K Rajagopal

Sole Proprietor

Membership No.023716





# ENNORE COKE LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rupees in Lakhs)

S. No.	Particulars	Quarter Ended			Year to date figures for current period ended	Year to date figures for Previous period ended	Previous Accounting Year
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net sales/ Income from operations (Net of excise duty)	-	-	-	10.44	223.14	270.40
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	-	-	-	10.44	223.14	270.40
2	<b>Expenses</b>						
	(a) Cost of Raw Material Consumed	-	-	-	-	184.00	184.00
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-	-	304.75	-	2,178.33	2,521.40
	(d) Employee benefits expense	61.36	69.43	51.80	205.68	159.64	217.36
	(e) Depreciation and amortisation expense	151.84	136.78	226.76	495.66	680.20	906.68
	(f) Other expenses	54.29	75.57	117.90	182.29	347.45	580.65
	<b>Total Expenses</b>	267.48	281.78	701.20	883.62	3,549.63	4,410.09
3	<b>Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	(267.47)	(281.78)	(701.20)	(873.18)	(3,326.49)	(4,139.70)
4	Other Income	7.74	(0.39)	-	7.86	739.44	796.21
5	<b>Profit/ (Loss) from Ordinary activities before finance costs and exceptional Items (3+4)</b>	(259.73)	(282.17)	(701.20)	(865.32)	(2,587.04)	(3,343.49)
6	Finance Costs	0.00	-	48.81	0.00	290.71	77.84
7	<b>Profit/ (Loss) from Ordinary activities after finance costs but before exceptional Items (5-6)</b>	(259.73)	(282.17)	(750.01)	(865.32)	(2,877.75)	(3,421.33)
8	Exceptional Items	-	-	-	-	0.01	0.01
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7-8)</b>	(259.73)	(282.17)	(750.01)	(865.32)	(2,877.76)	(3,421.34)
10	Tax expense	-	-	-	-	-	(59.52)
11	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	(259.73)	(282.17)	(750.01)	(865.32)	(2,877.76)	(3,361.82)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	(259.73)	(282.17)	(750.01)	(865.32)	(2,877.76)	(3,361.82)

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



14	Paid-up equity share capital (face value Rs. 10/- per Equity Share)	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00
15	Reserve excluding Revaluation Reserves as per audited balance sheet of previous accounting year	-	-	-	(20,966.67)		(20,101.35)
16 (i)	<b>Earnings Per Share (before Extraordinary Items)</b> <b>(Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(1.68)	(1.82)	(4.84)	(5.58)	(18.57)	(21.69)
	(a) Diluted	(1.68)	(1.82)	(4.84)	(5.58)	(18.57)	(21.69)
16 (ii)	<b>Earnings Per Share (after Extraordinary Items)</b> <b>(Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(1.68)	(1.82)	(4.84)	(5.58)	(18.57)	(21.69)
	(a) Diluted	(1.68)	(1.82)	(4.84)	(5.58)	(18.57)	(21.69)

**NOTES :**

- 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.
- The above statement of unaudited financial results for the quarter and Nine months period ended December 31, 2017 has been reviewed by the Audit Committee and approved by the Resolution Professional at the meeting held on February 14, 2018 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.
- Figures for the corresponding quarter ended December 31, 2017 in the above statement of unaudited financial results have been presented 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 Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended December 31, 2017 is as under:

Rs. In Lakhs

Particulars	Nine months period ended December 31, 2017	Nine months period ended December 31, 2016
Profit after tax (PAT) as per previous GAAP	-	-
	865.32	2,877.76
Add / (less):		
Actuarial loss / (gain) on employee benefit plans recognised in Other comprehensive income	Nil	Nil
Tax adjustments on the above	Nil	Nil
<b>Profit after tax (PAT) as per Ind AS</b>	-	-
	865.32	2,877.76
<i>Other comprehensive income</i>		
Remeasurement gain / (loss) on employee benefit plans (net of tax)	Nil	Nil
<b>Total comprehensive income</b>	-	-
	865.32	2,877.76

- 5 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.
- 6 Previous period's figures have been regrouped or reclassified wherever necessary.

Place: Chennai  
Date: February 14, 2018

For Ennore Coke Limited

Director





ENNORE COKE LIMITED  
CIN No.L65921TN1985PLC070358

Continuation Sheet.....

Regd Office:Mookambika Complex,6th Floor,No.4 Lady Desika Road,Mylapore,Chennai-600004  
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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rupees in Lakhs)

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous accounting year ended
	31-Dec-2017	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Un Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Segment Revenue:</b> (Net Sales/Income from each Segment)						
a. Coke	-	-	-	10.44	943.67	(270.40)
b. Power	-	-	-	-	-	-
<b>Sub - Total</b>	-	-	-	10.44	943.67	(270.40)
Add/(Less): Intersegment Revenue	-	-	-	-	-	-
<b>Net Sales/ Income from Operations</b>	-	-	-	10.44	943.67	(270.40)
<b>2. Segment Results:</b> (Profit (+)/ Loss (-) before Tax and Interest from each segment)						
a. Coke	(189.93)	(183.02)	(620.99)	4,180.58	(2,097.95)	1002.72
b. Power	(14.63)	(10.75)	(18.52)	(4,783.08)	(350.58)	-4820.47
<b>Sub - Total</b>	(204.56)	(193.77)	(639.51)	(602.50)	(2,448.53)	(3,817.75)
Add/(Less): Intersegment Revenue	-	-	-	-	-	-
<b>Sub - Total</b>	(204.56)	(193.77)	(639.51)	(602.50)	(2,448.53)	(3,817.75)
Add/(Less) : (i) Interest & Finance Charges	0.00	-	(48.81)	0.00	(2,705.40)	70.92
Add/(Less) : (ii) Other Un-allocable Income	(55.18)	(88.41)	-	(262.82)	-	-790.18
Add/(Less) : (iii) Other Un-allocable expenditure	-	-	(61.69)	-	-	322.86
<b>Total Profit/ (Loss) Before Tax</b>	(259.74)	(282.17)	(750.01)	(865.32)	(5,153.93)	(4,214.15)
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Coke	(144.51)	(133.79)	8,490.04	6,156.55	8,490.04	6609.75
b. Power	(0.45)	(0.51)	3,830.83	(897.81)	3,830.83	-897.64
<b>Sub - Total</b>	(144.96)	(134.30)	12,320.87	5,258.74	12,320.87	5,712.11
Add/(Less) : Intersegment Elimination	-	-	-	-	-	-
<b>Sub - Total</b>	(144.96)	(134.30)	12,320.87	5,258.74	12,320.87	5,712.11
Other Un-allocable Assets Net of Un-allocable Liabilities	(114.78)	(147.88)	(20,388.15)	(14,675.41)	(20,388.15)	-14263.47
<b>Total Capital Employed</b>	(259.74)	(282.17)	(8,067.28)	(9,416.67)	(8,067.28)	(8,551.36)

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



For Ennore Coke Limited

Director

Place: Chennai  
Date: February 14, 2018