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EASTCOAST STEEL LIMITED

163-164, Mittal Tower, 'A' Wing, 16th Floor, Nariman Point,
Mumbai - 400 021.
CIN No: L27103PY1982PLC000199

Fax : 022-22044801
Email : esl@eastcoaststeel.com

Ref: ESL/2017-18/AH- 037

May 23, 2017

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI-400 001.

Dear Sir/Madam,

Sub: Scrip Code 520081

Ref: Audited Financial Results for the Quarter / half year / year ended
31.03.2017.

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose a copy of the Statement of Audited Financial Results for the Quarter /half year /year ended 31.03.2017 which has been approved and taken on record by the Board of Directors at their meeting held today at 04.30 P.M. in the corporate office at Mumbai.

We also enclose a copy of the Independent Auditor's Report of the aforesaid Audited Financial Results for the aforesaid period issued by M/s. Chaturvedi & Shah, Chartered Accountants, dated 23.05.2017, being the statutory auditors of the Company.

We trust that you will find the aforesaid compliance to be in order.

Thanking you, we remain.

Yours faithfully,
For EASTCOAST STEEL LTD.


P.K.R.K. Menon
Company Secretary & Compliance officer
F. C. S. -1074



Encl: As above (2)

INDEPENDENT AUDITOR'S REPORT

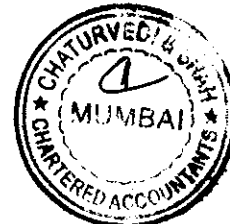
To
The Board of Directors of
Eastcoast Steel Limited

1. We have audited the accompanying Statement of Financial Results of Eastcoast Steel Limited ("the Company") for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the 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. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 loss and other financial information of the Company for the year ended 31st March, 2017.



5. **Matter of Emphasis**

We draw attention Note no. 5 of the accompanying Statement relating to demand of Rs. 10,53,54,632/- towards the arrears accrued of electricity charges of the previous years. Company has paid an amount of Rs. 50,00,000/- towards the said liability during the year and the Board is seized with expediting to extinguish the remaining part of it. The management is confident of raising required resources to meet the liability and therefore the accounts have been prepared on going concern basis.

Our Opinion is not qualified in respect of this matter.

6. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published 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

Amit Chaturvedi

Amit Chaturvedi
Partner
Membership No. 103141

Place: Mumbai
Date: 23rd May, 2017

EASTCOAST STEEL LIMITED

REGD OFFICE: Cuddalore Road, Piliyarkuppam Post,
Bahour Commune, Pondicherry - 607 402
CIN: L27109PY1982PLC000199

Tel: 0413-2611117

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

Statement of Standalone audited Financial Results for the Quarter And Year ended 31st March 2017

Sr. No.	Particulars	₹ In Lakhs				
		Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from operations					
	(a) Income from operations	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	(c) Other income	6.17	7.29	8.02	28.08	32.35
	Total Income from operations	6.17	7.29	8.02	28.08	32.35
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	6.37	9.87	13.48	31.63	36.19
	e) Depreciation and amortisation expenses	0.78	0.78	0.78	3.12	2.94
	f) Legal & professional expenses	1.20	1.24	10.79	21.65	40.51
	g) Finance Cost	0.05	-	0.09	0.06	0.09
	h) Security charges	1.79	1.79	1.65	7.25	6.63
	i) Other expenses	4.10	2.94	5.53	15.79	22.69
	Total Expenses	14.29	16.62	32.32	79.50	109.05
3	Profit/(Loss) from Operations before exceptional items (1-2)	(8.12)	(9.33)	(24.30)	(51.42)	(76.70)
4	Exceptional Items	1,053.55	-	-	1,053.55	-
5	Profit/(Loss) from ordinary activities before tax (3-4)	(1,061.67)	(9.33)	(24.30)	(1,104.97)	(76.70)
6	Tax Expense					
	Current Tax	-	-	-	-	-
	Excess provision for earlier year written back	0.12	0.13	-	0.25	-
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(1,061.79)	(9.46)	(24.30)	(1,105.22)	(76.70)
8	Extraordinary items					
9	Net Profit/(Loss) for the period (8-9)	(1,061.79)	(9.46)	(24.30)	(1,105.22)	(76.70)
10	Paid-up equity share Capital (Face value ₹10 per share)	539.65	539.65	539.65	539.65	539.65
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(1,519.24)	(414.03)
12	Earning per share (EPS) (in ₹)					
	(a) Basic and diluted EPS before Extraordinary items	(19.68)	(0.18)	(0.45)	(20.48)	(1.42)
	(b) Basic and diluted EPS after Extraordinary items	(19.68)	(0.18)	(0.45)	(20.48)	(1.42)

Notes:

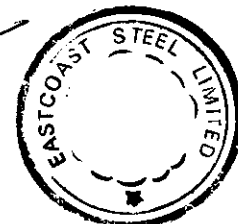
- The Company had only one business segment while in operation. However, since 24th April, 1995 after suspension of production and closure of plant, no manufacturing activity has been carried out.
- The figures of the corresponding previous period / year's have been restated / regrouped wherever necessary to make them comparable.
- No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors, at their meeting held on 23rd May, 2017.
- Against the earlier demand of ₹ 177,851,077/-, Govt. of Pondicherry (now Puducherry) has accorded approval to collect an amount of ₹105,354,632/- towards the arrears accrued on account of electricity charges of previous years payable by the Company vide notification G.O.Ms No. 08 dtd. 10th March, 2017 without prejudice to the claim for minimum consumption charges in Civil Appeal No. 8079 of 2003 pending before the Hon. Supreme Court of India, which is being contested. While this liability has been accounted under "exceptional items" and an amount of ₹5,000,000/- has been paid, the board is seized with expediting to extinguish the remaining part of it.
- The quarterly financial results are derived being the balancing figures between the audited figures in respect of the year ended 31st March, 2017 & the published figure for the nine months ended 31st December, 2016.

For Eastcoast Steel Limited

Place: Mumbai
Date: 23rd May, 2017



Hitesh V. Raja
Hitesh V. Raja
Director
(DIN: 02681574)



EASTCOAST STEEL LIMITED

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

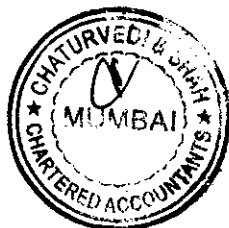
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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders Funds		
	a) Share Capital	539.65	539.65
	b) Reserves & Surplus	(1,519.24)	(414.03)
	Sub Total - Shareholders Funds	(979.59)	125.62
2	Non-Current Liabilities		
	a) Long Term Borrowings	255.41	255.41
	b) Long Term Provisions	6.40	7.79
	Sub Total - Non-Current Liabilities	261.81	263.20
3	Current Liabilities		
	a) Trade Payable	0.05	0.06
	b) Other Current Liabilities	1,018.76	8.32
	c) Short Term Borrowings	1.00	-
	d) Short Term Provisions	10.15	9.07
	Sub Total - Current Liabilities	1,029.96	17.45
	TOTAL - Equity & Liabilities	312.18	406.27
B	<u>ASSETS</u>		
1	Non-Current Assets		
	a) Fixed Assets		
	Tangible Assets	117.38	120.50
	Intangible Assets	0.56	0.56
	b) Non Current Investments	128.52	109.49
	c) Long Term Loans and Advances	7.53	22.94
	d) Other Non-Current Assets		
	Sub Total - Assets	253.99	253.49
2	Current Assets		
	a) Current Investments	-	19.22
	b) Cash & Cash Equivalents	2.81	2.50
	c) Short Term Loans and Advances	55.38	124.81
	d) Other Current Assets	-	6.25
	Sub Total - Current Assets	58.19	152.78
	TOTAL- Assets	312.18	406.27



Place: Mumbai
Date: 23rd May, 2017

For Eastcoast Steel Limited

Hitesh V. Raja
Director
(DIN: 02681574)



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EASTCOAST STEEL LIMITED

Factory & Regd. Office : Cuddalore Road, P. P. Piyarkuppam Post,
Bahour Commune, Pondicherry - 607 402.
CIN.: L27109 PY1982 PLC 000199

Tel.: 0413-2611117
0413-2611118
0413-2611425

Ref: ESL/2017-18/AH- 037

May 23, 2017

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI-400 001.**

Dear Sir/Madam,

Sub: Scrip Code 520081

Ref: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 (2) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare that, in terms of the provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration No. 101720W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter / half year / year ended March 31, 2017.

Please take this declaration on your records.

Thanking you, we remain.

Yours faithfully,
For EASTCOAST STEEL LTD.



**P.K.R.K. Menon
Company Secretary & Compliance officer
F. C. S. -1074**

