

EAST COAST STEEL LIMITED
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CIN No.: L27109PY1982PLC000199

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014						
(Rs. In Lakhs)						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
PART - I						
1	(a) Income from operations	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Change in inventory of finished goods, work-in-progress and stock-in trade	-	-	-	-	-
	(d) Employee benefit expense	6.99	5.23	5.79	23.36	18.62
	(e) Depreciation and amortisation expense	0.59	0.75	1.00	3.35	4.01
	(f) Security expenses	1.59	1.66	0.89	6.57	4.20
	(g) Legal & professional	0.78	4.70	21.98	5.87	23.64
	(h) Travelling expenses	0.55	3.09	1.93	5.38	6.54
	(i) Other expenses	1.21	3.65	8.37	10.97	16.19
	Total expenses	11.71	19.08	39.96	55.50	73.20
3	Profit / (Loss) from operations before other income & interest (1-2)	(11.71)	(19.08)	(39.96)	(55.50)	(73.20)
4	Other income	11.56	4.58	0.84	20.54	20.18
5	Profit / (Loss) before interest (3+4)	(0.15)	(14.50)	(39.12)	(34.96)	(53.02)
6	Finance Charges	-	-	0.07	0.02	0.08
7	Profit / (Loss) after interest before tax & exceptional items (5-6)	(0.15)	(14.50)	(39.19)	(34.98)	(53.10)
8	Exceptional item	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(0.15)	(14.50)	(39.19)	(34.98)	(53.10)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(0.15)	(14.50)	(39.19)	(34.98)	(53.10)
12	Extraordinary item	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(0.15)	(14.50)	(39.19)	(34.98)	(53.10)
14	Paid-up equity share capital (Face Value Rs.10 per share)	539.65	539.65	489.65	539.65	489.65
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(321.27)	(534.90)
16	Earnings per share (in Rs.) Basic and diluted	(0.00)	(0.29)	(0.08)	(0.69)	(1.08)

PART - II

SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31st March, 2014

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	Number of shares	4,612,863	4,614,663	4,173,763	4,612,863	4,173,763
	Percentage of shareholding	85.48%	85.51%	85.24%	85.48%	85.24%
2	Promoter and Promoter group shareholding					
	a) Pledged / encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non Pledged / non-encumbered					
	Number of shares	783,605	781,805	722,705	783,605	722,705
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	14.52%	14.49%	14.76%	14.52%	14.76%

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil



(Contd.... 2)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

Sr. No	PARTICULARS	As on 31.03.2014	As on 31.03.2013
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
	Share Capital	539.65	489.65
	Reserves and Surplus	(321.27)	(534.90)
	Sub Total	218.38	(45.25)
2	Non - Current Liabilities		
	Long Term Borrowings	255.41	255.41
	Long Term Provisions	9.77	14.98
	Sub Total	265.18	270.39
3	Current Liabilities		
	Trade Payables	0.06	2.94
	Other Current Liabilities	3.87	12.33
	Short Term Provisions	5.61	0.93
	Sub Total	9.54	16.20
	TOTAL	493.10	241.34
B	<u>ASSETS</u>		
1	Non - Current Assets		
	Fixed Assets		
	Tangible Assets	123.06	126.42
	Non-Current Investments	0.56	0.56
	Long Term Loans and Advances	104.79	87.21
	Other Non -Current Assets	8.09	15.49
	Sub Total	236.50	229.68
2	Current Assets		
	Current Investments	17.11	-
	Trade Receivable	-	0.75
	Cash and Cash Equivalents	3.55	5.83
	Short-Term Loans and Advances	235.94	5.08
	Sub Total	256.60	11.66
	TOTAL	493.10	241.34

- 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 C.P. No. 56 of 2013 has been adjourned by the Company Law Board, Chennai Bench to 18-06-2014 as the Petitioners have filed an application for amendment on 25-03-2014.
- 5 The figures of the last quarter are balancing figure between audited in respect of full financial year and published year to date figures upto the third quarter of the respective financial year.
- 6 Previous year's figures have been re-grouped / re-arranged wherever found necessary.

For East Coast Steel Limited

P.S. Parikh

P.S. Parikh
Director

Place : Mumbai
Date : 12-05-2014

