

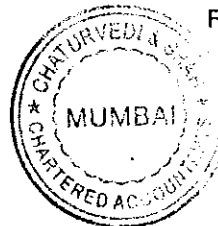
**Limited Review Report**

To,  
The Board of Directors,  
East Coast Steel Limited

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results of **East Coast Steel Limited** for the quarter and half year ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and undisputed number of investor complaints which have been traced from the confirmations received from the share registrars and have not been reviewed 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.
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.
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 unconsolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, and other recognised accounting practices and policies has not disclosed the 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.

**For Chaturvedi & Shah**

Chartered Accountants  
Firm Registration No. 101720W



A handwritten signature in black ink, appearing to read "Jignesh Mehta".

**Jignesh Mehta**  
Partner  
Membership No. 102749

Mumbai, November 14, 2013

**EAST COAST STEEL LIMITED**  
REGD OFFICE: Cuddalore Road, Pillyarkuppam Post,  
Bahour Commune, Pondicherry - 607 402

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2013**

(Rs. in Lacs)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART - I</b>							
1	(a) Income from operations	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	<b>Total revenue</b>	-	-	-	-	-	-
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	4.95	6.19	3.75	11.14	7.74	18.62
	(e) Deprecation and amortisation expense	1.01	1.00	1.01	2.01	2.01	4.01
	(f) Security Expenses	1.72	1.60	1.11	3.32	2.11	4.20
	(g) Other expenses	5.24	2.99	3.94	8.24	9.07	46.37
	<b>Total expenses</b>	12.92	11.79	9.81	24.71	20.93	73.20
3	Profit / (Loss) from operations before other Income & interest (1-2)	(12.92)	(11.79)	(9.81)	(24.71)	(20.93)	(73.20)
	Other income	3.03	1.37	11.81	4.40	13.31	20.18
5	Profit / (Loss) before interest (3+4)	(9.89)	(10.42)	2.00	(20.31)	(7.62)	(53.02)
6	Finance Cost	0.01	0.01	-	0.02	0.01	0.08
7	Profit / (Loss) after Finance Cost before tax & Exceptional Items (5-6)	(9.90)	(10.43)	2.00	(20.33)	(7.63)	(53.10)
8	Exceptional Item:	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(9.90)	(10.42)	2.00	(20.33)	(7.63)	(53.10)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(9.90)	(10.42)	2.00	(20.33)	(7.63)	(53.10)
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(9.90)	(10.42)	2.00	(20.33)	(7.63)	(53.10)
14	Paid-up equity share capital (Face Value Rs.10 per share)	489.65	489.65	489.65	489.65	489.65	489.65
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(534.90)
16	Earnings per share in Rupees Basic and diluted	(0.20)	(0.21)	0.04	(0.41)	(0.16)	(1.08)
<b>PART - II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	a) Number of shares	4,155,133	4,155,063	4,173,763	4,155,133	4,173,763	4,173,763
	b) Percentage of shareholding	84.86%	84.86%	85.24%	84.86%	85.24%	85.24%
2	Promoter and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	Nil	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	741,335	741,405	722,705	741,335	722,705	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	15.14%	15.14%	14.76%	15.14%	14.76%	14.76%

(Contd...2)



For EASTCOAST STEEL LTD.

*B. S. Rao*

DIRECTOR

B	INVESTOR COMPLAINTS	Quarter ended 30.09.2013
	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

- 1 The Company had only one business segment while in operation. However, since 1995, after suspension of production and closure of plant, no manufacturing activity has been carried out.
- 2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14-11-2013.
- 3 No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- 4 Although, the members had already approved the allotment of equity shares of 5,00,000 Nos. of Rs.10/- each face value at a premium of Rs.50/- each on preferential basis to Mr. Ashok Kumar Dalmia jointly with Mrs. Veena Dalmia at the 30th Annual General Meeting held on 12-09-2013, the Company Law Board, Chennai Bench had granted an interim relief to one of the shareholders in C.P. No. 56 of 2013, restraining the Company to effectuate the resolution. Subsequently, the Company's counter submission was upheld by the Board resulting in the interim order of 12-09-2013 having been vacated on 06-11-2013. Accordingly, the preferential allotment has since been completed by the Company, with the result paid-up capital stands enhanced to Rs.5,39,64,680/- as on date.
- 5 The matter before the Lok Adalat, Supreme Court of India, New Delhi, (Civil Appeal No. 8079 of 2003) with regard to the dues claimed outstanding by Pondicherry Electricity Department is pending for hearing and desposal.
- 6 Previous year's figures have been re-grouped / re-arranged wherever found necessary.

Place : Mumbai  
Date : 14.11.2013

For East Coast Steel Limited

  
P.S. Parikh  
Executive Director



**EAST COAST STEEL LIMITED**  
**REGD OFFICE: Cuddalore Road, Piliyarkuppam Post,**  
**Bahour Commune, Pondicherry - 607 402**  
**STATEMENT OF ASSETS & LIABILITIES**

**I EQUITY AND LIABILITIES:**

**(1) Shareholders' Funds:**

(a) Capital	489.65	489.65
(b) Reserves & Surplus	(555.22)	(534.90)
<b>Sub Total</b>	<b>(65.57)</b>	<b>(45.25)</b>

**(2) Non Current Liabilities:**

(a) Long Term Borrowings	290.11	255.41
(b) Long Term Provisions	15.91	14.98
<b>Sub Total</b>	<b>306.02</b>	<b>270.39</b>

**(3) Current Liabilities:**

(a) Trade Payables	2.94	2.94
(b) Other Current Liabilities	0.62	12.33
(c) Short Term Provisions	-	0.93
<b>Sub Total</b>	<b>3.56</b>	<b>16.20</b>

**TOTAL EQUITY & LIABILITIES**

	<b>244.01</b>	<b>241.34</b>
	<b>244.01</b>	<b>241.34</b>

**ASSETS:**

**(1) Non Current Assets:**

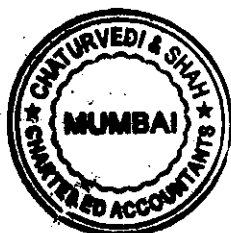
(a) Fixed Assets		
Tangible Assets (net of Depreciation)	124.41	126.42
(b) Non Current Investments	0.56	0.56
(c) Long Term Loans & advances	103.14	87.21
(d) Other Non Current Assets	3.35	15.49
<b>Sub Total</b>	<b>231.46</b>	<b>229.68</b>

**(2) Current Assets:**

(a) Trade Receivables	0.60	0.75
(b) Cash & cash equivalents	2.62	5.83
(c) short Term Loans & Advances	9.33	5.08
<b>Sub Total</b>	<b>12.55</b>	<b>11.66</b>

**TOTAL ASSETS**

	<b>244.01</b>	<b>241.34</b>
	<b>244.01</b>	<b>241.34</b>



For EASTCOAST STEEL LTD.

*[Signature]*

**DIRECTOR**