

To,  
The Board of Directors,  
Eastcoast Steel Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED RESULT OF EASTCOAST STEEL LIMITED FOR THE QUARTER ENDED 30-06-2014**

1. We have reviewed the accompanying statement of unaudited financial results of Eastcoast Steel Limited for the Quarter ended 30-06-2014, 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.
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 financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13-09-2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized 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  
Firm Registration No. 101720W  
Chartered Accountants

*Amit Chaturvedi*

Amit Chaturvedi  
Partner  
Membership No. 103141



Place : Mumbai  
Date : 05.08.2014

Note: Unaudited Results for the quarter ended 30-06-2014 attached herewith.

**EASTCOAST STEEL LIMITED**  
 REGD OFFICE: Cuddalore Road, Pilliyarkuppam Post,  
 Bahour Commune, Pondicherry - 607 402  
 CIN No.: L27109PY1982PLC000199

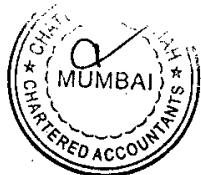
Tel: 022-40750100  
 022-22823653

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014					
Sr. No.	Particulars	Quarter ended			
		30.06.2014		31.03.2014	
		Unaudited	Audited	Unaudited	Audited
(Rs. In Lakhs)					
		Year ended			
		30.06.2013		31.03.2014	
		Unaudited	Audited	Unaudited	Audited
<b>PART - I</b>					
1	(a) Income from operations	-	-	-	-
	(b) Other operating income	-	-	-	-
2	<b>Expenses</b>				
	(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	5.20	6.99	6.19	23.36
	(e) Depreciation and amortisation expense	1.39	0.59	1.00	3.35
	(f) Security expenses	1.71	1.59	1.60	6.57
	(g) Legal and professional fees	0.11	0.78	0.04	5.87
	(h) Other expenses	3.12	1.76	2.96	16.35
	<b>Total expenses</b>	<b>11.53</b>	<b>11.71</b>	<b>11.79</b>	<b>55.50</b>
3	Profit/(Loss) from operations before other income and interest (1-2)	(11.53)	(11.71)	(11.79)	(55.50)
4	Other income	11.58	11.56	1.37	20.54
5	<b>Profit / (Loss) before interest (3+4)</b>	<b>0.05</b>	<b>(0.15)</b>	<b>(10.42)</b>	<b>(34.96)</b>
6	Finance Charges	-	-	0.01	0.02
7	Profit / (Loss) after interest before tax and exceptional items (5-6)	0.05	(0.15)	(10.42)	(34.98)
8	Exceptional item	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	0.05	(0.15)	(10.42)	(34.98)
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	0.05	(0.15)	(10.42)	(34.98)
12	Extraordinary item	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>0.05</b>	<b>(0.15)</b>	<b>(10.42)</b>	<b>(34.98)</b>
14	Paid-up equity share capital (Face Value Rs.10 per share)	539.65	539.65	489.65	539.65
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(321.27)
16	Earnings per share (in Rs.) Basic and diluted	0.00	(0.00)	(0.02)	(0.69)

PART - II SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 30th June, 2014					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	45,11,063	46,12,863	41,55,063	46,12,863
	Percentage of shareholding	83.59%	85.48%	84.86%	85.48%
2	Promoter and Promoter group shareholding				
	a) Pledged / encumbered				
	Number of shares	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	8,85,405	7,83,605	7,41,405	7,83,605
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	16.41%	14.52%	15.14%	14.52%

(Contd.... 2)



<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

- 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 08-08-2014 as the Petitioners have filed an application for amendment on 25-03-2014.
- 5 The figures for the quarter ended 31-03-2014 are the balancing figure between audited figures in respect of full financial year 2013-14 and published year to date figures upto the third quarter ending 31-12-2013.
- 6 Civil suit involving the Company and Pondicherry Electricity Department is pending for hearing and disposal in the Supreme Court of India.
- 7 Effective from 01-04-2014, the Company has changed depreciation based on the revised remaining useful life of assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, the depreciation charge for the quarter ended 30-06-2014 is higher by Rs. 0.80 Lacs.
- 8 Previous year's/ periods figures have been re-grouped / re-arranged wherever found necessary.

For East Coast Steel Limited

Place : Mumbai  
Date : 05-08-2014



*P.S. Parikh*  
P.S. Parikh  
Director

