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## EASTCOAST STEEL LIMITED

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

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

Ref: ESL/2017-18/AH- 193

December 14, 2017

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

Dear Sir/Madam,

**Sub: Scrip Code 520081**

**Ref: Unaudited Financial Results for the Quarter / half year ended 30.09.2017.**

In accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR Regulations), we enclose a copy of the Statement of unaudited Financial Results for the Quarter / half year ended 30.09.2017 which has been approved and taken on record by the Board of Directors at the meeting held today at 04.30 P.M. in the corporate office at Mumbai.

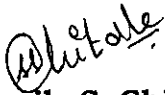
We also enclose a copy of the Independent Auditor's Report of the aforesaid unaudited Financial Results issued by M/s. Chaturvedi & Shah, Chartered Accountants, dated 14.12.2017, being the statutory auditors of the Company.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (LODR) Regulations, 2015.

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

Thanking you, we remain.

Yours faithfully,  
**For EASTCOAST STEEL LTD.**



**Sharmila S. Chitale**  
**Director**  
**DIN : 07146530**



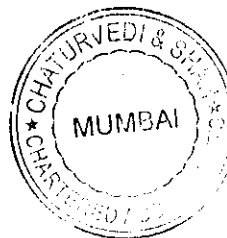
Encl: As above (2)

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
**The Board of Directors of  
Eastcoast Steel Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Eastcoast Steel Limited ("the Company") for the quarter and six months ended 30<sup>th</sup> September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
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. This 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 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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



*Jignesh Mehta*

**Jignesh Mehta**  
Partner

Membership No.: 102749

Place: Mumbai  
Date: 14<sup>th</sup> December, 2017

**EASTCOAST STEEL LIMITED**

REGD OFFICE: Cuddalore Road, Pilliyarkuppam Post,  
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CIN: L27109PY1982PLC000199

Tel: 022-40750100

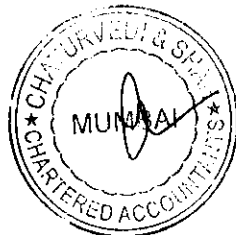
Fax: 022-22044801

Email: esl@eastcoaststeel.com

**Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2017**

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Income from operations</b>					
	a) Income from operations	-	-	-	-	-
	b) Other Income	2.77	3.73	7.38	6.50	14.62
	<b>Total Income</b>	<b>2.77</b>	<b>3.73</b>	<b>7.38</b>	<b>6.50</b>	<b>14.62</b>
2	<b>Expenses</b>					
	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	8.50	9.69	7.74	18.19	15.39
	e) Depreciation and amortisation expenses	0.78	0.78	0.78	1.56	1.56
	f) Finance costs	9.46	7.26	6.30	16.72	12.59
	g) Legal & professional expenses	5.64	10.28	18.03	15.92	19.21
	h) Security charges	1.93	1.82	1.85	3.75	3.67
	i) Other expenses	10.97	7.12	6.20	18.09	8.76
	<b>Total Expenses</b>	<b>37.28</b>	<b>36.95</b>	<b>40.90</b>	<b>74.23</b>	<b>61.18</b>
3	Profit/(Loss) from ordinary activities before tax (1-2)	(34.51)	(33.22)	(33.52)	(67.73)	(46.56)
4	Tax expenses	-	-	-	-	-
5	Net Profit/(Loss) from ordinary activities after tax (3-4)	(34.51)	(33.22)	(33.52)	(67.73)	(46.56)
6	Extraordinary items	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(34.51)	(33.22)	(33.52)	(67.73)	(46.56)
8	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-
9	Total comprehensive income (TCI) (7+8)	(34.51)	(33.22)	(33.52)	(67.73)	(46.56)
10	Paid-up equity share Capital (Face value ₹10 per share)	539.65	539.65	539.65	539.65	539.65
11	Other Equity	NA	NA	NA	NA	NA
12	Earning per share (EPS) (in ₹) *					
	i). Basic EPS	(0.64)	(0.62)	(0.62)	(1.26)	(0.86)
	ii). Diluted EPS	(0.64)	(0.62)	(0.62)	(1.26)	(0.86)
	(* Not annualized for the quarter)					



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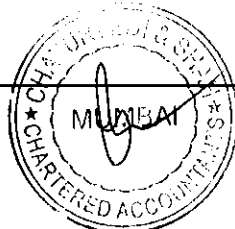
Tel: 022-40750100

Fax: 022-22044801

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**STATEMENT OF ASSETS AND LIABILITIES**

		(₹ In Lakhs)
Sr. No.	PARTICULARS	As at 30.09.2017 Unaudited
<b>A</b>	<b><u>ASSETS</u></b>	
1	<b>Non - Current Assets</b>	
	a) Property, plant and Equipment	115.82
	b) Financial Assets	
	Investments	7.14
	Other financial assets	126.76
	<b>Sub Total - Non - Current Assets</b>	<b>249.73</b>
2	<b>Current Assets</b>	
	a) Financial Assets	
	Cash and Cash Equivalents	2.12
	b) Loans	-
	Other Financial Assets	0.66
	c) Other Current Asset	16.61
	<b>Sub Total - Current Assets</b>	<b>19.39</b>
	<b>TOTAL- Assets</b>	<b>269.12</b>
<b>B</b>	<b><u>EQUITY AND LIABILITIES</u></b>	
1	<b>Equity</b>	
	a) Equity Share Capital	539.65
	b) Other Equity	(1,524.68)
	<b>Sub Total - Equity</b>	<b>(985.03)</b>
2	<b>Non-Current Liabilities</b>	
	a) Financial Liabilites	
	Borrowings	507.60
	b) Provisions	14.14
	<b>Sub Total - Non-Current Liabilities</b>	<b>521.74</b>
3	<b>Current Liabilities</b>	
	a) Financial Liabilites	
	Borrowings	14.90
	Trade Payables	0.78
	Other Financial Liabilities	710.71
	b) Other Current Liabilities	5.03
	c) Provisions	0.99
	<b>Sub Total - Current Liabilities</b>	<b>732.41</b>
	<b>TOTAL - Equity &amp; Liabilities</b>	<b>269.12</b>



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Notes:

- 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 No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- 3 The figures of the corresponding previous period have been restated/ regrouped wherever necessary, to make them comparable.
- 4 The Standalone financial results for the quarter ended September 30, 2017 are in compliance with the Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended , Consequently, result for the quarter and six months ended September 30, 2016 have been restated to comply with Ind-AS to make them comparable.
- 5 These financial results do not include Ind-AS compliant results for the previous year ended March 31, 2017 and statement of assets and liabilities as at March 31, 2017 as the same are not mandatory requirement as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

**6 Transition to Ind-AS:-**

The Company has adopted Ind-AS with effect from April 1, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserve as on April 1, 2016 and all the periods presented have been restated accordingly.

**Reconciliation of Profit/(loss) between Ind-AS and Previous Indian GAAP for the quarter and six months ended**

Nature of Adjustment	For the quarter ended	For the Six Months ended
	(₹ In Lakhs)	(₹ In Lakhs)
	<b>September 30, 2016</b>	
<b>Net profit/ (loss) as per Previous Indian GAAP (after tax)</b>	(27.22)	(33.97)
Fair valuation of Financial Liabilities.	(6.30)	(12.59)
<b>Net Profit /(loss) before OCI as per Ind-AS</b>	<b>(33.52)</b>	<b>(46.56)</b>

- 7 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 held on December 14, 2017.
- 8 The Ind AS compliant financials results, pertaining to period ended September 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financials results provide as true and fair view of its affairs.

**For Eastcoast Steel Limited**

*Sharmila S. Chitale*

**Sharmila S. Chitale**  
Director  
(DIN: 07146530)

Place: Mumbai  
Date: 14th December 2017

