

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2012

		Quarter Ended			Half Year Ended		Year Ended
Sr. No.	Particulars	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
(Rs. in Lakhs)							
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	3.75	3.99	4.13	7.74	8.40	17.96
	(d) Employee benefit expense	1.01	1.00	1.00	2.01	2.00	4.00
	(e) Deprecation and amortisation expense	5.05	6.13	4.13	11.18	8.68	20.56
	(f) Other expenses	9.81	11.12	9.26	20.92	19.08	42.52
	Total expenses	(9.81)	(11.12)	(9.26)	(20.92)	(19.08)	(42.52)
3	Profit / (Loss) from operations before other Income & interest (1-2)	11.81	1.50	1.62	13.31	3.02	24.71
4	Other income	2.01	(9.62)	(7.64)	(7.61)	(16.06)	(17.81)
5	Profit / (Loss) before interest (3+4)	-	0.01	2.50	0.01	5.00	-
6	Interest	2.01	(9.63)	(10.14)	(7.63)	(21.06)	(17.81)
7	Profit / (Loss) after interest before tax & Exceptional Items (5-6)	-	-	-	-	-	-
8	Exceptional Item:	2.01	(9.63)	(10.14)	(7.63)	(21.06)	(17.81)
9	Profit / (Loss) from ordinary activities before tax (7-8)	-	-	-	-	-	-
10	Tax expense	2.01	(9.63)	(10.14)	(7.63)	(21.06)	(17.81)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	-	-	-	-	-	-
12	Extraordinary item	2.01	(9.63)	(10.14)	(7.63)	(21.06)	(17.81)
13	Net Profit / (Loss) for the period (11-12)	489.65	489.65	489.65	489.65	489.65	489.65
14	Paid-up equity share capital (Face Value Rs.10 per share)	-	-	-	-	-	(481.80)
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.04	(0.20)	(0.21)	(0.16)	(0.43)	(0.36)
16	Earnings per share in Rupees Basic and diluted						

PART - II
SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 30th SEPTEMBER, 2012

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding	4,173,763	4,173,763	4,173,763	4,173,763	4,173,763	4,173,763
	a) Number of shares	85.24%	85.24%	85.24%	85.24%	85.24%	85.24%
	b) Percentage of shareholding						
2	Promoter and Promoter group shareholding						
	a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares						
	- 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	722,705	722,705	722,705	722,705	722,705	722,705
	- Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- 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)	14.76%	14.76%	14.76%	14.76%	14.76%	14.76%

B INVESTOR COMPLAINTS	
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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2012

Sr.No	PARTICULARS	Half Year ended 30.09.2012 Unaudited	Financial Year ended 31.03.2012 Unaudited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	Share Capital	489.65	489.65
	Reserves and Surplus	(489.42)	(481.80)
	Sub Total	0.23	7.85
2	Non - Current Liabilities		
	Long Term Borrowings	251.01	225.40
	Long Term Provisions	15.16	14.27
	Sub Total	266.17	239.67
3	Current Liabilities		
	Trade Payables	2.12	0.79
	Other Current Liabilities	0.30	3.25
	Short Term Provisions	-	0.88
	Sub Total	2.42	4.92
	TOTAL	268.81	252.44
B	ASSETS		
1	Non - Current Assets		
	Fixed Assets	128.42	130.43
	Tangible Assets	0.56	0.56
	Non-Current Investments	86.58	86.58
	Long Term Loans and Advances	13.41	9.88
	Other Non -Current Assets		
	Sub Total	228.98	227.46
2	Current Assets		
	Trade Receivable	9.75	-
	Cash and Cash Equivalents	13.92	9.49
	Short-Term Loans and Advances	16.16	15.49
	Sub Total	39.83	24.98
	TOTAL	268.81	252.44

Notes:

- 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.
- The above results along with Limited Review Report by the Statutory Auditors have been considered by the Audit Committee and taken on record by the Board of Directors at their respective meetings held earlier in the day.
- No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- Company Petition Nos. 154 & 155 of 2012 filed to facilitate Amalgamation and Arrangements between Mind Factory Entertainment Pvt. Ltd. and the Company has been admitted in The Madras High Court as per Order dtd. 16-07-2012 and is now is pending for next hearing
- Company has been able to obtain the waiver of interest on unsecured loan for the period from 01.04.2010. Accordingly, interest expenses accounted for the period 01-04-2010 to 31.03. 2011 of Rs. 18,87,008 in earlier year has been reversed.
- Previous year's figures have been re-grouped / re-arranged wherever found necessary.

Place : Mumbai
Date : 12-11-2012

For East Coast Steel Limited

P.S.Parikh
Director

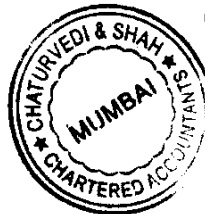


Limited Review Report

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 six months ended 30th September, 2012 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



Amit Chaturvedi

Amit Chaturvedi
Partner

Membership No. 103141
Firm Registration No. 101720W
Mumbai, November 12, 2012