

EASTCOAST STEEL LIMITED

163-164/A, Mittal Tower, 16th Floor, Nariman Point, Mumbai - 400 021.
Tel. 022-40750100 • Fax : 022-22044801 • E-mail : esl.compliance@gmail.com • Web : www.eastcoaststeel.com
CIN. L27109 PY1982 PLC 000199

Ref: ESL/2024-25/AH- 054

August 14, 2024

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th August, 2024 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 (“Listing Regulations”).

Ref : Scrip Code: 520081; ISIN: INE315F01013

Pursuant to Regulation 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (14th August, 2024) has interalia, duly approved and took on record, the following:

- a) Unaudited Financial Results (Standalone) of the Company for the quarter ended 30th June, 2024, as recommended by the Audit Committee along with the Independent Auditor’s Review Report issued by M/s. Paresh Rakesh & Associates LLP, Chartered Accountants, Statutory Auditor’s of the Company.
- b) Appointment of Internal Auditors for the F.Y. 2024-25.
- c) Appointment of Secretarial Auditor for the F.Y. 2024-25:

The Board Meeting commenced at 3.30 p.m. and concluded at 4.00 p.m.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Kindly take the above information on your records.

Yours faithfully,
For Eastcoast Steel Limited

P. K. R. K. Menon
Company Secretary



Encl : As Above

**PARESH
RAKESH**

ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Eastcoast Steel Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Eastcoast Steel Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Paresh Rakesh & Associates LLP
Chartered Accountants
FRN: 119728W/W100743

N. R. Sheth
Nimit Sheth
M. no: 142645
UDIN: 24142645BKETTNR7S27



Date: August 14, 2024
Place: Mumbai

EASTCOAST STEEL LIMITED

CIN: L27109PY1982PLC000199

Regd. Office: Flat No. A-123, Royal Den Apartments, No.16, Arul Theson Street,
Palaniraja Udayar Nager, Lawspet, Pondicherry - 605008

Tel.: 022-40750100; Fax : 022-22044801; E-mail : esl@eastcoaststeel.com; Web : www.eastcoaststeel.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2024

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June 24	31 Mar 24	30-Jun-23	31 Mar 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	1,009.68	1,149.00	-	1,975.81
	b) Other income	16.91	63.94	33.49	172.18
		-	-	-	-
	Total Income	1,026.59	1,212.94	33.49	2,147.99
2	Expenses				
	a) Purchase of stock-in-trade	971.41	1,111.46	-	1,913.45
	b) Employee benefit expenses	9.34	11.58	7.46	39.35
	c) Clearing and Forwarding Expenses	4.51	-	-	22.30
	d) Depreciation and amortisation expense	0.12	0.06	0.16	0.41
	e) Travelling Expenses	4.60	9.59	-	14.91
	f) Legal and professional expenses	4.14	31.64	39.29	111.09
	g) Other expenses	5.93	41.36	13.66	49.16
	Total Expenses	1,000.04	1,205.69	60.57	2,150.67
3	Profit / (Loss) before exceptional items (1-2)	26.55	7.25	(27.08)	(2.68)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	26.55	7.25	(27.08)	(2.68)
6	Tax expenses				
	a) Current tax	6.68	-	-	-
	b) Previous year tax	-	0.83	-	0.83
	c) Deferred tax	(2.46)	1.84	(6.82)	(0.57)
7	Net Profit / (Loss) for the period / year after tax (5-6)	22.33	4.57	(20.26)	(2.94)
8	Other comprehensive income (OCI) (net of tax)				
	Items that will not be reclassified to profit or loss (net of tax)				
	Re-measurement gain/ (losses) on defined benefit plans	-	(0.98)	-	(0.98)
9	Total comprehensive income / (loss) (7+8)	22.33	3.59	(20.26)	(3.92)
10	Paid-up equity share capital (Face value ₹10 per share)	539.65	539.65	539.65	539.65
11	Other equity	NA	NA	NA	1,398.53
12	Earning per share (EPS) (in ₹) (not annualised)				
	i). Basic EPS	0.40	0.07	(0.39)	(0.05)
	ii). Diluted EPS	0.40	0.07	(0.39)	(0.05)

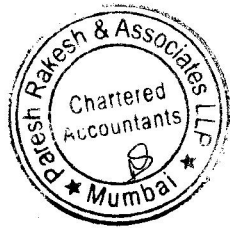


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Notes:

- 1 The Unaudited Financial Results of Eastcoast Steel Limited ('the Company') for the quarter and year ended 30 June 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 14 August 2024.
- 2 The Company had only one business segment while in operation. Since 24 April 1995, after suspension of production and closure of plant, no manufacturing activity has been carried out. Subsequently, the plant, machinery and equipments were disposed of, leading to the disposal of the residuary asset - land in November 2020. The Company has since resumed trading in Iron & steel products, including engineering products, in the international market. Hence, the Company operates only in single Segment i.e Trading.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as amended, prescribed under Section 133 of the Companies Act, 2013.
- 4 M.B. Gupta HUF through Karta Mahesh Chand Gupta and others have filed C.P. No: 347/2020 and I.A. No: 701/2020 before the National Company Law Tribunal, Chennai, against the Company and others, as and by way of re-litigation of grievances which were already dealt with in the previous round of litigation in C.P. No. 56 of 2013 filed by Mr. Suresh Kumar Jalan and others before the erstwhile Company Law Board, Chennai, which were dismissed by the said judicial authority on 11 May 2015 and such dismissal having also been confirmed in Company Appeal No: 20 of 2015 by the Hon'ble High Court, Madras on 26 August 2019. The Company and others have filed C.P. No: 248 of 2020 and I.A. No. 1177 of 2020 before the National Company Law Tribunal, Chennai, challenging the maintainability of the aforesaid petition filed by the Petitioners viz. M.B. Gupta HUF and others, which are pending for hearing before the Hon'ble Tribunal and these are scheduled to be heard as adjourned to 30th August 2024. In the meanwhile, M/s Suresh Kumar Jalan and others have filed a new petition against the company and others before the National Company Law Tribunal, Chennai reiterating the allegations of the petition filed by M/s M.B. Gupta and others vide reference C.P. 38 of 2023 which also stands adjourned to 30th August 2024. The criminal complaint filed by Mr. Sureshkumar Jalan, registered vide F.I.R. No. 6 of 2023 with CBCID, Puducherry against the Company & Directors has since been disposed of by Hon. Madaras High Court vide order dtd. 31st July, 2024 in CrI. M.P. No. 10921 of 2024 by granting permission to filing report as their Investigation has led to a conclusion that the complaint is mistake of fact and civil in nature.
- 5 The figures of the corresponding previous period have been restated / regrouped wherever considered necessary, to make them comparable.

Place : Mumbai
Date : 14th August 2024



For Eastcoast Steel Limited

A handwritten signature in black ink, appearing to be "P. K. R. K. Menon".

P. K. R. K. Menon
Chairman & Director
DIN : 00106279

