

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- 097

November 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 November, 2024 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 (“Listing Regulations”).

Ref : Scrip Code: 520081; ISIN: INE315F01013

In continuation to our letter dated 07th November, 2024 and pursuant to Regulation 30 and 33 and other applicable provisions of the SEBI Listing Regulations, we enclose the Statement of Un-audited Financial Results (Standalone) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half year ended on 30th September, 2024, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on Thursday, 14th November, 2024.

The Meeting of the Board of Directors of the Company commenced at 5.15 p.m. and concluded at 6.10 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 and Half Yearly 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 and half year ended September 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 applicable Indian Accounting Standards³⁴ "Interim Financial Reporting" ("Ind AS 34") 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 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.K. Sheth
Nimit Sheth
M. no: 142645
UDIN: 24142645BKETVG2875
Date: November 14, 2024
Place: Mumbai



EASTCOAST STEEL LIMITED

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Palaniraja Udayar Nager, Lawspet, Pondicherry - 605008

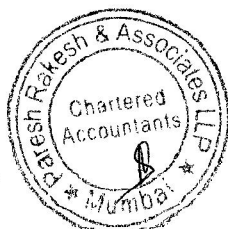
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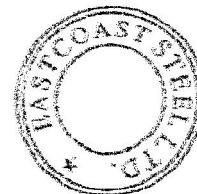
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 Sept 2024

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 Sept 24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30 Sept 24 (Unaudited)	30 Sept 23 (Unaudited)	31 Mar 2024 (Audited)
1	Income						
	a) Revenue from operations	215.36	1,009.68	230.06	1,225.03	230.06	1975.81
	b) Other income	11.41	16.91	45.28	28.32	78.77	172.18
		-	-	-	-	0	0
	Total Income	226.77	1,026.59	275.33	1,253.35	308.83	2,147.99
2	Expenses						
	a) Purchase of stock-in-trade	204.39	971.41	222.57	1,175.80	222.57	1913.45
	b) Employee benefit expenses	7.80	9.34	8.75	17.14	16.20	39.35
	c) Clearing & forwarding	9.41	4.51		13.92	4.32	22.30
	d) Depreciation and amortisation expense	0.12	0.12	0.16	0.23	0.32	0.41
	e) Travelling Exp	-	4.60	1.75	4.60	3.61	14.91
	f) Legal & Professional charges	31.89	4.14	22.84	36.02	62.12	111.09
	g) Other expenses	48.43	5.93	11.70	54.36	23.51	49.16
	Total Expenses	302.04	1,000.04	267.76	1,302.08	332.66	2,150.67
3	Profit / (Loss) before exceptional items (1-2)	(75.27)	26.55	7.57	(48.73)	(23.83)	(2.69)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(75.27)	26.55	7.57	(48.73)	(23.83)	(2.69)
6	Tax expenses						
	a) Current tax	(6.68)	6.68	-	-	-	-
	b) Previous year tax	-	-	-	-	-	0.83
	c) Deferred tax	11.57	(2.46)	(9.38)	9.10	(4.83)	(0.57)
7	Net Profit / (Loss) for the period / year after tax (5-6)	(80.16)	22.33	16.96	(57.83)	(19.00)	(2.93)
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
9	Total comprehensive income / (loss) (7+8)	(80.16)	22.33	16.96	(57.83)	(19.00)	(3.92)
10	Paid-up equity share capital (Face value ₹10 per share)	539.65	539.65	539.65	539.65	539.65	539.65
11	Other equity	NA		NA	NA	NA	1,398.20
12	Earning per share (EPS) (in ₹) (not annualised)						
	i). Basic EPS	(1.50)	0.40	0.30	(1.07)	(0.35)	(0.05)
	ii). Diluted EPS	(1.50)	0.40	0.30	(1.07)	(0.35)	(0.05)



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Unaudited Statement of Assets and Liabilities**(₹In Lakhs, unless otherwise stated)**

Particulars	As at 30 Sept 2024	As at 31 March 2024
	Unaudited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	1.26	1.49
Investments	50.00	50.00
Sub Total - Non - Current Assets	51.26	51.49
Current Assets		
Financial Assets		
Investments	85.15	78.13
Cash and Cash Equivalents	739.44	1,767.96
Other Financial Assets	29.10	17.19
Trade Receivables	985.50	938.52
Other Current Assets	326.80	29.53
Sub Total - Current Assets	2,165.98	2,831.34
Total Assets	2,217.24	2,882.82
Equity and Liabilities		
Equity		
Equity Share Capital	539.65	539.65
Other Equity	1,340.36	1,398.20
Sub Total - Equity	1,880.02	1,937.85
Non-Current Liabilities		
Deferred Tax Liabilities	20.64	11.54
Provisions	7.96	5.31
Sub Total - Non-Current Liabilities	28.60	16.85
Current Liabilities		
Financial Liabilities		
Borrowings	275.41	255.41
Trade Payables - due to micro and small enterprises	-	-
Trade Payables - due to others	8.50	647.62
Other Financial Liabilities	4.56	4.61
Provisions	19.54	20.24
Current Tax Liabilities	(0.01)	(0.01)
Other Current Liabilities	0.62	0.24
Sub Total - Current Liabilities	308.61	928.12
Total Equity and Liabilities	2,217.24	2,882.82



Signature



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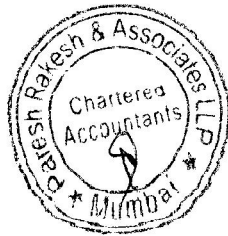
Notes:


- 1 The Unaudited Financial Results of Eastcoast Steel Limited ('the Company') for the quarter and year ended 30 September 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 November 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 4th December 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 4th December 2024.
- 5 The figures of the corresponding previous period have been restated / regrouped wherever considered necessary, to make them comparable.

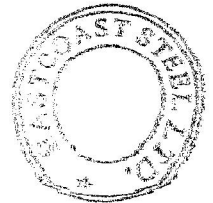
For Eastcoast Steel Limited

Place : Mumbai

Date : 14th November 24




Prithviraj. S. Parikh
Director
(DIN: 00106727)



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Cash Flow Statement for the year ended 30 Sept 2024

(₹ In Lakhs)

Sr. No.	Particulars	Half Year ended 30 Sept 2024	Half Year ended 30 Sept 2023
A	Cash Flows From Operating Activities		
	Profit / (Loss) Before Tax	(48.73)	(19.52)
	Adjustments For:		
	Depreciation and Amortization Cost	0.23	0.32
	Net (gain) / loss on Current Investments	1.12	(21.46)
	Interest Income	(27.20)	(9.06)
	Gratuity and Compensated Absences	1.94	0.35
	Operating Loss before Working Capital Changes	(72.64)	(49.36)
	(Increase)/Decrease in Short Term Financial and other Current Assets	(309.18)	(52.76)
	(Increase)/Decrease in Trade Receivables	(46.98)	24.78
	Increase/(Decrease) in Trade Payables	(639.12)	(0.08)
	Increase/(Decrease) in Other Financial Liabilities	(0.05)	(0.26)
	Increase/(Decrease) in Other Current Liabilities	0.37	0.18
	Increase/(Decrease) in Provisions	(0.00)	(0.00)
	Cash Generated from / (Used in) Operating Activities	(1,067.60)	(77.50)
	Direct taxes paid (net of refunds)	-	-
	Net Cash Generated from / (Used in) Operations (A)	(1,067.60)	(77.50)
B	Cash Flows From Investing Activities		
	Proceeds from Sale/Redemption of Investments	88.59	1,757.55
	Purchase of Investments	(92.00)	(1,620.92)
	Income from Investments	(4.71)	(43.44)
	Interest Received	27.20	9.06
	Net Cash Generated from Investing Activities (B)	19.08	102.25
C	Cash Flows From Financing Activities		
	Short term borrowings (net)	20.00	-
	Net Cash Generated from Financing Activities (C)	20.00	-
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(1,028.52)	24.75
	Cash and Cash Equivalent at the beginning of the year	1,767.96	251.87
	Cash and Cash Equivalent at the end of the year	739.44	276.62

