



ELECTROSTEEL CASTINGS LIMITED

CIN: L27310OR1955PLC000310

Registered Office: Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India

Tel. No.: +91 06624 220 332; Fax: +91 06624 220 332

Website: www.electrosteelcastings.com; E-mail: companysecretary@electrosteel.com

EXTRACT OF THE STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH, 2020

(Rs. in Lakh)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
		Audited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited
1.	Total Income from Operations	62798.75	69025.29	252170.82	245474.25	71744.18	78066.34	274425.06	275634.58
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	348.73	4051.21	12353.53	13067.83	1266.89	5896.11	11449.40	15843.27
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	348.73	4051.21	12353.53	(65922.25)	1266.89	5896.11	11449.40	(2553.93)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	978.33	1783.30	9858.78	(63576.90)	3794.19	4815.45	16148.37	3865.81
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	862.89	1896.41	9850.17	(63909.21)	4414.60	4681.69	17408.76	3496.72
6.	Equity Share Capital	4329.55	4054.82	4329.55	4054.82	4329.55	4054.82	4329.55	4054.82
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			250525.16	233869.77			283685.44	259513.33
8.	Earnings Per Share (of Re. 1/- each) (for continuing and discontinued operations) –								
	1. Basic :	0.23	0.46	2.36	(16.44)	0.87	1.24	3.85	0.99
	2. Diluted :	0.23	0.46	2.36	(16.44)	0.87	1.24	3.85	0.99

Modified opinion expressed by Statutory Auditors

Attention is drawn by the Auditors to the following notes of the accompanying Audited Standalone and Consolidated Financial Results of the Company:

- Note no. 4 in respect to cancellation of coal block allotted to the company in earlier years and non-recognition of the claims receipt thereof & non-carrying of any adjustment in the books of accounts for the reasons stated in the note. Pending finalisation of the matter & as the matter is sub judice, disclosures as per Indian Accounting standard will be given effect on final settlement of the matter & the balances appearing in the books of accounts in respect to such coal block have been carried forward at their carrying cost and disclosed as capital work in progress, property plant & equipment, inventories and other heads of account. The impact and consequential adjustment thereof are not presently ascertainable.
- Note No. 6 in respect to Company's investment amounting to Rs. 1653.76 lakhs in Electrosteel Steels Limited (ESL), the pledge of which was invoked by the lenders of ESL and the same has been set aside by the Hon'ble High Court at Calcutta. The plea of the company to release the pledge is pending before the Hon'ble Calcutta High Court. Further certain fixed assets of Elavur plant of the Company which are mortgaged in favour of a Lender of ESL, who has assigned their rights to another entity and the symbolic possession has been taken during the quarter ended June 30, 2019, has been disputed by the company as enumerated in the note. Above exposures have been carried forward at their existing carrying value & no impairment has been provided in respect to above and the impact of which is not presently ascertainable.
- Note No 7 in respect to carry forward of claim recoverable amounting to Rs. 1778.11 Lakhs towards the compensation claimed from the Railway Authorities as mentioned in the note. The recovery of the same is dependent on the outcome of the arbitration process and is not presently ascertainable.

Note: The above is an extract of the detailed format of the Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results of the Company are available on the Stock Exchange websites, i.e., on BSE Limited at www.bseindia.com and on National Stock Exchange of India Limited at www.nseindia.com and on the Company's website at www.electrosteelcastings.com.

For Electrosteel Castings Limited

Sd/-

Umang Kejriwal

Managing Director

DIN: 00065173

Date: 15 June 2020

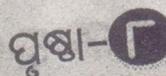
Place: Kolkata



Lokakatha, Tuesday, 16 June, 2020

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କରିଥିଲେ।



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Sd/-

Umang Kejriwal

Managing Director

DIN: 00065173

Date: 15 June 2020

Place: Kolkata

Works At: Liploi, Po: Rajgangpur, Dist: Sundergarh (Odisha) Pin: 770017 (Bajrangpur)