

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/2026-27/AH-039

29th May, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 HELD ON 29th MAY, 2026.

Reg : Scrip Code: 520081; Scrip ISIN: INE315F01013.

In continuation to our letter dated 21st May, 2026 and Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (29th May, 2026) has interalia Approved the Audited Financial Statements (Standalone) for the year ended 31st March, 2026 and the Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2026, as recommended by the Audit Committee.

Further Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:

- a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2026 along with the Auditors' Report issued by M/s. Paresh Rakesh & Associates, Chartered Accountants, Statutory Auditor's of the Company as "**Annexure A**"
- b) The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone) for the year ended 31st March, 2026 as "**Annexure B**".

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

The meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 6.50 p.m.



Request you to kindly take the above information on your records.

Thanking you. We remain.

Yours faithfully,

For Eastcoast Steel Limited

P. K. R. K. Menon
Company Secretary



Encl: As above (2)

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- A. FINANCIAL RESULTS – Enclosed as Annexure A**
- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable**

For Eastcoast Steel Limited

P. K. R. K. Menon
Company Secretary



**PARESH
RAKESH**

ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Report on the Quarter and Year End Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**TO
THE BOARD OF DIRECTORS OF
EASTCOAST STEEL LIMITED.**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Quarter and year-end financial results of EASTCOAST STEEL LIMITED (the company) for the Quarter and year ended March 31, 2026 ("the statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statements:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the Quarter and Year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

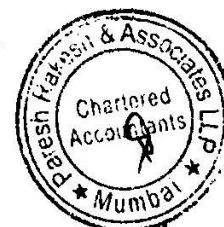
Management's Responsibilities for the Financial Results

The Statements have been prepared based on Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

103, Namrata CHS, Bldg no. 15, Shashtri Nagar, Link Road, Goregaon (West), Mumbai- 400 104
Ph.no: +91-22-40120331 / +91-9867564074 Email: mail@pareshrakesh.in



Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended for March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

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

N.K. Sheth

Nimit Sheth
Partner
M. no: 142645

UDIN: 26142645LEEXZ8930



Date: May 29, 2026
Place: Mumbai

EASTCOAST STEEL LIMITED

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Statement of Assets and Liabilities

(₹ In Lakhs, unless otherwise stated)

Particulars	As at 31 Mar 2026	As at 31 March 2025
	Audited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	1.12	1.84
Deferred Tax Asset	24.83	18.06
Investments	300.00	50.00
Sub Total - Non - Current Assets	325.95	69.90
Current Assets		
Financial Assets		
Investments	292.62	1,058.22
Cash and Cash Equivalents	111.89	726.04
Other Financial Assets	27.97	9.71
Trade Receivables	1,594.28	325.45
Other Current Assets	152.26	33.41
Sub Total - Current Assets	2,179.03	2,152.84
Total Assets	2,504.98	2,222.74
Equity and Liabilities		
Equity		
Equity Share Capital	539.65	539.65
Other Equity	1,435.50	1,383.54
Sub Total - Equity	1,975.15	1,923.18
Non-Current Liabilities		
Deferred Tax Liabilities	-	-
Provisions	6.61	5.64
Sub Total - Non-Current Liabilities	6.61	5.64
Current Liabilities		
Financial Liabilities		
Borrowings	466.64	255.41
Trade Payables - due to micro and small enterprises	-	-
Trade Payables - due to others	7.50	0.44
Other Financial Liabilities	4.80	15.53
Provisions	24.41	21.52
Current Tax Liabilities	16.32	(0.01)
Other Current Liabilities	3.55	1.01
Sub Total - Current Liabilities	523.21	293.91
Total Equity and Liabilities	2,504.98	2,222.74



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Notes:

- 1 The Audited Financial Results of Eastcoast Steel Limited ('the Company') for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 29 May 2026.
- 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 The Company is involved in proceedings before the National Company Law Tribunal (NCLT) / National Company Law Appellate Tribunal (NCLAT) arising from petitions filed by M/s. M.B. Gupta HUF and others (C.P. No.(IB) 347/CHE/2020) and Mr. Suresh Kumar Jalan and others (C.P. 38/CHE/2023), both of which represent re-litigation of matters previously dismissed across multiple forums including the erstwhile Company Law Board, the Hon'ble High Court of Madras, and the Hon'ble Supreme Court of India.
Following further developments have taken place:
(i) The Hon'ble NCLT, Chennai allowed the Company's maintainability application (IA (IBC) 1177(CHE)/2020) vide order dated 18th September 2025 in C.P. No. (IB) 347/CHE/2020. M/s. M.B. Gupta HUF and others have filed an appeal against the said order before the NCLAT, Chennai, which has been marked defect-free on 16th May 2026 and is pending for directions.
(ii) The application filed by Mr. Suresh Kumar Jalan and others seeking transfer of C.P. No. 38/CHE/2023 from NCLT, Chennai to another bench (TA (C. Act)-10(PB)/2026 before NCLT, New Delhi, Principal Bench) has been dismissed vide order dated 20th May 2026, being devoid of merit. C.P. No. 38/CHE/2023 accordingly remains pending before NCLT, Chennai.
- 5 The figures for the quarter ended 31 March 2026 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.

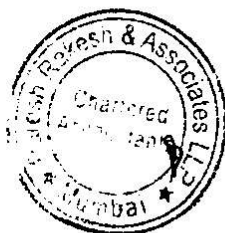
For Eastcoast Steel Limited



Prithviraj. S. Parikh
Chairman & Director
(DIN: 00106727)



Place : Mumbai
Date : 29th May 2026



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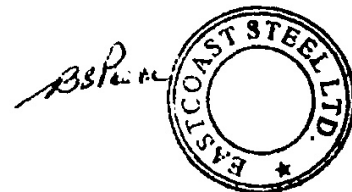
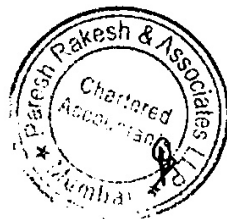
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Cash Flow Statement for the year ended 31 Mar 2026

(₹ In Lakhs)

Sr. No.	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A	Cash Flows From Operating Activities		
	Profit / (Loss) Before Tax	72.13	(43.76)
	Adjustments For:		
	Depreciation and Amortization Cost	0.72	0.60
	Finance Cost	0.33	-
	Sundry Balances written back / off	(1.44)	-
	Net (gain) / loss on Current Investments	(87.20)	(21.28)
	Interest Income	(36.24)	(46.24)
	Gratuity and Compensated Absences	2.97	1.77
	Operating Loss before Working Capital Changes	(48.74)	(108.92)
	(Increase)/Decrease in Short Term Financial and other Current Assets	(141.30)	0.35
	(Increase)/Decrease in Trade Receivables	(1,268.83)	613.08
	Increase/(Decrease) in Trade Payables	7.07	(647.19)
	Increase/(Decrease) in Other Financial Liabilities	(10.73)	10.92
	Increase/(Decrease) in Other Current Liabilities	3.98	0.76
	Increase/(Decrease) in Provisions	(6.75)	(0.00)
	Cash Generated from / (Used in) Operating Activities	(1,465.31)	(130.99)
	Direct taxes paid (net of refunds)	1.21	2.59
	Net Cash Generated from / (Used in) Operations (A)	(1,464.09)	(128.40)
B	Cash Flows From Investing Activities		
	Purchase of Property, Plant and Equipment		(1)
	Proceeds from Sale/Redemption of Investments	2,278.75	831
	Purchase of Investments	(1,675.95)	(1,790)
	Interest Received	36.24	46
	Net Cash Generated from Investing Activities (B)	639.04	(913.52)
C	Cash Flows From Financing Activities		
	Short term borrowings (net)	211.22	-
	Interest and processing fees paid	(0.33)	-
	Net Cash Generated from Financing Activities (C)	210.90	-
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(614.16)	(1,041.92)
	Cash and Cash Equivalent at the beginning of the year	726.04	1,767.96
	Cash and Cash Equivalent at the end of the year	111.89	726.04



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Annexure - B

Ref: ESL/2026-27/AH-038

May 29, 2026

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy, Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Declaration with respect to unmodified opinion in the Report of the Statutory Auditors on Audited Financial Results (Standalone) for the year ended 31st March, 2026.

Reg. : Scrip Code: 520081; ISIN: INE315F01013.

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors' Report on Standalone Audited Financial Results for the year ended 31st March, 2026 issued by M/s. Paresh Rakesh & Associates, Chartered Accountants (Firm Registration Number : 119728W), Statutory Auditors of the Company is with unmodified opinion.

Kindly take the same on records.

Yours faithfully,

For Eastcoast Steel Limited

Ajit K. Honyalkar
Chief Financial Officer

