



ELECTROSTEEL CASTINGS LIMITED

G. K. TOWER, 19 CAMAC STREET, KOLKATA-700 017 (INDIA)
TEL Board Number 91-33-22839990, 40090600
Fax (Directors) 91-33-22894336, (Sales) 91-33-22894337, (Export) 91-33-22894338, (Finance) 91-33-22894339.
CIN - L27310OR1955PLC000310

August 11, 2014

BSE Limited

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

Scrip Code: **500128**

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: **ELECTCAST**

Dear Sirs,

Sub: Outcome of Meeting of the Board of Directors of the Company held on August 11, 2014

The Board of Directors at their meeting held today has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2014 pursuant to Clause 41 of the Listing Agreement. The signed copy of the Results is enclosed for your records.

Further, the Board has also approved the draft scheme of amalgamation with respect to the merger of Mahadev Vyapaar Private Limited, a wholly owned subsidiary of the Company with Electrosteel Castings Limited.

Thanking you,

Yours faithfully,

For Electrosteel Castings Limited

KBhavsar

**Kavita Bhavsar
Company Secretary**

Encl: a/a



Website : www.electrosteel.com
Regd. Office : **Rajgangpur, Odisha**



FM : 45346

ELECTROSTEEL CASTINGS LIMITED

Registered Office : Rathod Colony, P. O. Rajgangpur, District Sundergarh, Odisha - 770 017

Corporate Office:- G K Tower, 19, Camac Street , Kolkata - 700 017

CIN : L27310OR1955PLC000310; website: www.electrosteel.com, Phone: 033-71034557; Fax: 033-22894339

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

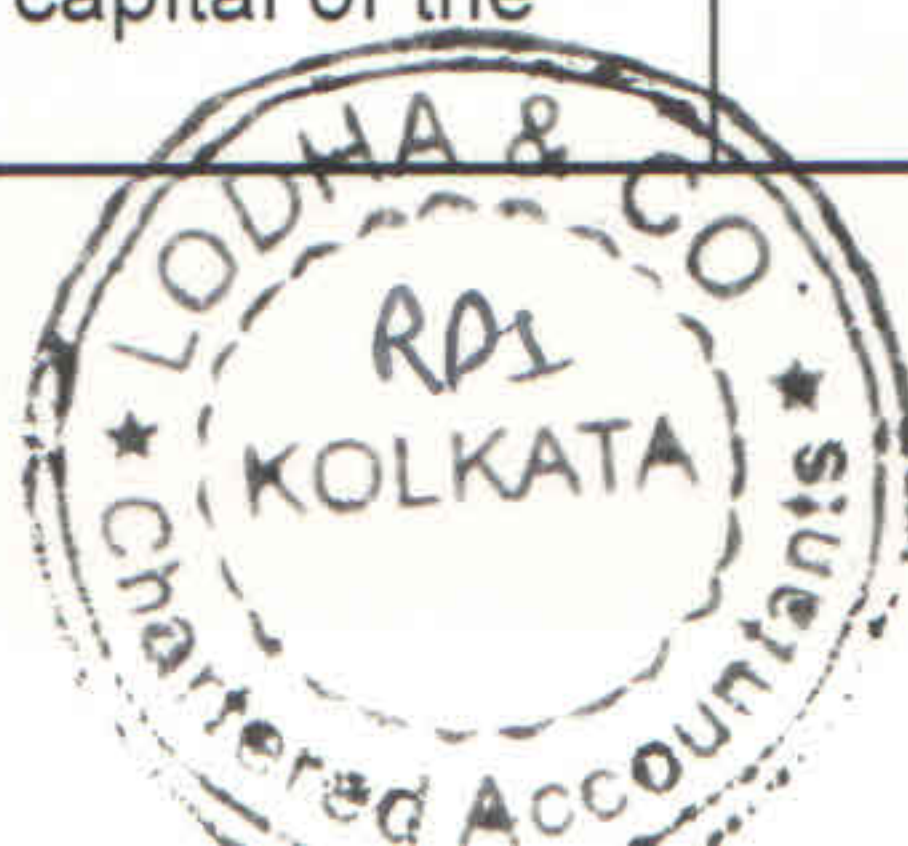
(Rs. in lakhs)

PART I

Particulars	Quarter Ended			Year Ended
	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1. Income from operations				
(a) Net sales/income from operations (Net of excise duty)	44270.86	59389.28	46578.76	209512.37
(b) Other operating income	1567.55	2108.62	2642.38	9175.56
Total income from operations (net)	45838.41	61497.90	49221.14	218687.93
2. Expenses				
(a) Cost of materials consumed	23866.68	27340.08	22583.70	94732.02
(b) Purchases of stock-in-trade	1961.52	3828.56	4428.23	18257.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4501.41)	131.14	(2354.12)	(2963.84)
(d) Employee benefits expense	3788.24	3865.38	3408.87	14876.05
(e) Depreciation and amortisation expense	1659.32	1304.48	1320.26	5296.71
(f) Power and fuel	4123.50	4280.40	3701.73	15815.26
(g) Stores and spares	3462.43	3324.22	3065.36	13017.62
(h) Other expenditure	6565.43	8685.17	10611.86	34448.23
Total expenses	40925.71	52759.43	46765.89	193479.35
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4912.70	8738.47	2455.25	25208.58
4. Other Income	935.01	764.24	539.99	1970.10
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	5847.71	9502.71	2995.24	27178.68
6. Finance costs	2943.60	2987.37	2878.57	13581.96
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2904.11	6515.34	116.67	13596.72
8. Tax expense	927.71	1836.92	61.65	3540.88
9. Net Profit / (Loss) from ordinary activities after tax (7 - 8)	1976.40	4678.42	55.02	10055.84
10. Paid-up equity share capital (Face value - Re. 1/-)	3569.55	3438.17	3267.53	3438.17
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year				184480.22
12. Earnings per share (EPS) for the period, before and after extraordinary items and for the previous year (not annualized):				
Basic (Rs.)	0.56	1.36	0.02	3.02
Diluted (Rs.)	0.56	1.36	0.02	3.02

PART II

Particulars	Quarter Ended			Year Ended
	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	164965950	164965950	164965950	164965950
- Percentage of shareholding	46.21%	47.98%	50.48%	47.98%
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
-Number of shares	32675270	32675270	-	32675270
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.27%	18.56%	-	18.56%
-Percentage of shares (as a % of the total share capital of the company)	9.15%	9.50%	-	9.50%
b) Non - encumbered				
-Number of shares	156544102	143406102	159016755	143406102
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.73%	81.44%	100.00%	81.44%
-Percentage of shares (as a % of the total share capital of the company)	43.86%	41.71%	48.67%	41.71%



	Particulars	3 months ended 30 / 06 / 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above financial results , as reviewed by audit committee, were approved by the Board of Directors at their meeting held on August 11 , 2014. The above results have been subjected to Limited Review by the Statutory Auditors.
2. The Company operates mainly in one business segment viz. Pipes and all other activities revolve around the main business.
3. During the quarter 1,31,38,000 equity has been allotted on preferential basis to promoter companies.
4. The Board of Directors of the Company has decided to amalgamate its wholly owned subsidiary, Mahadev Vyapaar Private Limited with the company with effect from April 01 , 2014 subject to necessary approvals.
5. During the quarter, depreciation has been provided as per Schedule II of the Companies act, 2013 which has been made effective from 1st day of April 2014. Accordingly, carrying amount of the assets as on 31st March, 2014 have been depreciated over the remaining useful life of the assets recomputed as above . Consequently , depreciation for the quarter is higher by Rs.348.41 lakhs.
6. Previous periods' figures have been regrouped/rearranged wherever necessary.

For ELECTROSTEEL CASTINGS LTD.



Umang Kejriwal

Managing Director



Kolkata
August 11, 2014

Limited Review Report**The Board of Directors
Electrosteel Castings Limited**

1. We have reviewed the accompanying statement of unaudited Financial Results of Electrosteel Castings Limited ('the Company') for the quarter ended on 30th June 2014 ('the Results') except for the disclosures regarding 'Public Shareholdings' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. 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 provides 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, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rule, 2006 as required in terms of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, 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.



Place: Kolkata
Date: 11th August 2014

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E

R. P. S. wjr
R P Singh
Partner
Membership No.052438