OCL STEEL

CIN No.: L27102OR2006PLC008594

OCL IRON & STEEL LTD.
REGD. OFFICE & WORKS
Vill : Lamloi - P.O.-Barvan,
Rajgangpur : 770 017
Distt.- Sundargarh-Orissa, INDIA
Phone: +91 6624 222 562/563
Fax: +91 6624 222 564
eMail: oclrgp@oclsteel.in
www.oclsteel.in

14th February, 2015

Ref.: OCL/ NSE/CS /2015

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No.C-1, G-Block-G,
Bandra Kurla Complex, Bandra East,
Mumbai – 400051

Security Code: OISL
Subject: Un-audited Financial Results (Provisional) for the Quarter and Nine Month ended 31.12.2014 pursuant to Clause 41 of the Listing Agreement

Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith the following:-

1. The **Un-audited Financial Results** (Provisional) of the Company for the quarter and Nine Month ended 31st December, 2014 pursuant to Clause 41 of the Listing Agreement.

2. Auditor's Report on **Limited Review** of Un-audited Financial Results (Provisional) of the Company for the Quarter ended on 31st December, 2014.

You are requested to kindly take the same on record and oblige.

Thanking you

Yours truly,

For OCL IRON AND STEEL LIMITED

COMPANY SECRETARY
Encl: As Above

WORKS :
A-285, Chopanki Industrial Area
Chopanki, Bhiwadi, District - Alwar
Rajasthan INDIA 301 019
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Statement of Standalone Un-audited Financial Results for the quarter and Nine months ended 31.12.2014

PART I

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Income from Operations						
1	(a) Net Sales/ Income from operations (Net of Excise Duty)	27,029.58	26,882.57	13,437.65	88,554.05	34,106.43	61,093.00
	(b) Other Income	246.90	221.53	596.88	673.76	796.04	888.92
	Total Income from Operations (Net)	**27,276.48**	**27,104.10**	**14,034.53**	**89,227.81**	**34,902.47**	**61,981.92**
2	Expenses						
	a) Cost of Material consumed	20,149.80	20,749.06	12,164.52	69,222.84	28,752.02	51,398.09
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(220.55)	197.58	(370.86)	1,166.02	832.84	903.47
	d) Employee Benefits Expense	427.55	434.17	235.84	1,280.59	747.19	1,052.43
	e) Depreciation & Amortization Expense	1,392.30	1,379.82	349.15	4,114.84	859.27	1,859.18
	f) Other Expenses	1,047.83	2,276.97	845.83	4,064.53	2,434.98	3,234.85
	Total Expenses	**22,796.93**	**25,037.60**	**13,224.48**	**79,848.82**	**33,626.30**	**58,448.02**
3	**Profit/(Loss) from operations before finance costs & exceptional items (1-2)**	**4,479.55**	**2,066.50**	**810.05**	**9,378.99**	**1,276.17**	**3,533.90**
4	Finance Costs	3,254.11	3,135.10	293.93	9,212.69	663.16	3,200.12
5	**Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (3-4)**	**1,225.44**	**(1,068.60)**	**516.12**	**166.30**	**613.01**	**333.78**
6	Exceptional Items	-	-	-	-	-	-
7	**Profit /(Loss) from Ordinary Activities before Tax (5-6)**	**1,225.44**	**(1,068.60)**	**516.12**	**166.30**	**613.01**	**333.78**
8	Tax Expense	398.20	(339.65)	170.39	64.17	190.18	93.34
9	**Net Profit/(Loss) from Ordinary Activities after tax (7-8)**	**827.24**	**(728.95)**	**345.73**	**102.13**	**422.83**	**240.44**
10	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
12	**Net Profit/(Loss) for the period (9-10)**	**827.24**	**(728.95)**	**345.73**	**102.13**	**422.83**	**240.44**
13	Paid - up Equity Share capital (Face Value of Re. 1/- each)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
14	Reserve excluding Revaluation reserves as per Balance Sheet of previous accounting year						56,886.67
15	Earnings Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items (Rs.)	0.62	(0.54)	0.26	0.08	0.32	0.09
	(b) Basic & diluted after Extra- ordinary Items (Rs.)	0.62	(0.54)	0.26	0.08	0.32	0.09

PART II

A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares (in lakhs)	335.36	335.36	335.36	335.36	335.36	335.36
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares (in lakhs)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares (in lakhs)	1,006.07	1,006.07	1,006.07	1,006.07	1,006.07	1,006.07
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00	75.00	75.00

B	PARTICULARS	Quarter ended 31.12.2014
	Pending Investor Complaints at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

For OCL IRON AND STEEL LIMITED

Director

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Segmentwise Revenue, Results and Capital Employed for the quarter ended 31.12.2014

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1)	**Segment Revenue**						
	a) Steel	5304.53	4,525.54	6,078.81	17,511.01	18,643.24	24,530.06
	b) Power	700.71	597.35	821.90	2,089.14	2,254.50	3,056.71
	c) Others (Steel compenents etc)	21,725.05	22,357.03	7,358.84	71,043.04	15,463.19	36,562.94
	Total	27,730.29	27,479.92	14,259.55	90,643.19	36,360.93	64,149.71
	Less : Inter segment	700.71	597.35	821.90	2,089.14	2,254.50	3,056.71
	Net Sale/Income from operations	**27,029.58**	**26,882.57**	**13,437.65**	**88,554.05**	**34,106.43**	**61,093.00**
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**						
	a) Steel	66.60	(1,906.86)	356.56	(2,071.00)	388.17	186.51
	b) Power	(379.73)	(857.74)	(18.57)	(1,452.68)	(77.81)	(498.01)
	c) Others (Steel compenents etc)	4,695.73	4,737.78	487.57	12,625.75	815.02	3,513.10
	d) Unallocated	96.95	93.32	(15.51)	276.92	150.79	332.30
	Total	4,479.55	2,066.50	810.05	9,378.99	1,276.17	3,533.90
	Less : i) Interest	3,254.11	3,135.10	293.93	9,212.69	663.16	3,200.12
	Profit before Tax	**1,225.44**	**(1,068.60)**	**516.12**	**166.30**	**613.01**	**333.78**
3)	**Capital Employed (Segment Assets - Segment Liabilities)**						
	a) Steel	69,384.89	68,569.49	67,920.06	69,384.89	67,920.06	68,589.13
	b) Power	54,821.95	54,707.56	46,045.01	54,821.95	46,045.01	55,451.40
	c) Others (Steel compenents etc)	64,728.91	57,843.07	15,683.17	64,728.91	15,683.17	41,975.30
	d) Unallocated	(32.11)	7,348.58	84,158.91	(32.11)	84,158.91	63,169.71
	Total	**188,903.64**	**188,468.70**	**213,807.15**	**188,903.64**	**213,807.15**	**229,185.54**

Notes:

1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2015.

2 The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Auditors of the Company and related report is being submitted to Stock Exchanges.

3 Previous year's figures have been regrouped and reclassified, to the extent necessary, to conform to the current year's figures.

4 Inapplicable Items in the format of the above results as per Annexure I to Clause 41 of the Listing Agreement have not been disclosed.

By Order of the Board
For OCL Iron and Steel Limited

Yogesh Kapoor

Yogesh Kapur
Chairman
DIN: 00014385

Date: 14.02.2015
Place: New Delhi

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A-285, Chopanki Industrial Area
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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

808, Padma Tower-I, Rajendra Place,
New Delhi - 110008
Ph.: 43094645, 9811251220, 9999836123

Limited Review Report

To
The Board of Directors
M/s OCL IRON AND STEEL LIMITED

We have reviewed the accompanying statement of un-audited financial results of **M/s OCL IRON AND STEEL LIMITED** for the period ended **31st December, 2014** except for the disclosures regarding 'Public Shareholding' 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/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

For M/S IRON AND STEEL LIMITED

Company Secretary

Place: New Delhi
Date: 14th February, 2015

For **A. C. Gupta & Associates**
Chartered Accountants

Signature
(A.C. Gupta)
(Partner)
Membership No. 008565