OCL IRON & STEEL LTD.
REGD. OFFICE & WORKS
Vill : Lamloi - P.O.-Garvana
Rajgangpur : 770 017
Distt.- Sundargarh-Orissa, INDIA
Phone: +91 6624 222 562/563
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www.oclsteel.in
CIN : L27102OR2006PLC008594

November 7, 2015

National Stock Exchange of India Limited
Exchange Plaza, 4th Floor, Plot No. C-4, G Block
Bandra Kurla Complex, Bandra East
Dalal Street, Mumbai- 400001
Security Code: OISL

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Security Code: 533008

Subject: Un-audited Financial Results for the Quarter and Half Year ended 30.09.2015 pursuant to Clause 41 of the Listing Agreement

Dear Sir/Madam

This is to inform you that pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company in their meeting held today i.e. Saturday, November 7, 2015 has *inter-alia* approved the Un-audited Financial Results for the Quarter and Half Year ended September 30, 2015.

In this regard, please find enclosed herewith the following:-

1. The **Un-audited Financial Results** of the Company for the quarter and half year ended September 30, 2015 pursuant to Clause 41 of the Listing Agreement.

2. Auditor's Report on **Limited Review** of Un-audited Financial Results of the Company for the Quarter ended September 30, 2015.

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

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Statement of Standalone Un-audited Financial Results for the Quarter and Half Year ended 30.09.2015

PART - I

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		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)	10,338.68	9,757.99	26,882.57	20,096.67	61,524.47	101,278.29
	(b) Other Income	218.96	219.32	221.53	438.28	426.86	957.96
	Total Incomes from Operations	**10,557.64**	**9,977.31**	**27,104.10**	**20,534.95**	**61,951.33**	**102,236.25**
2	**Expenses**						
	a) Cost of Material consumed	8,751.50	7,616.57	20,749.06	16,368.07	49,073.04	84,983.01
	b) Purchase of stock-in-trade						
	c) Changes in inventories of finished goods, work in progress and stock in trade	125.51	(593.73)	197.58	(468.22)	1,386.57	917.12
	d) Employee Benefits Expense	473.97	376.87	434.17	850.84	853.04	1,805.05
	e) Depreciation & Amortization Expense	1,928.22	1,906.06	1,379.82	3,834.28	2,722.54	5,479.48
	f) Other Expenses	1,186.76	1,367.82	2,276.97	2,554.58	3,016.70	4,054.27
	Total Expenses	**12,465.96**	**10,673.59**	**25,037.60**	**23,139.55**	**57,051.89**	**97,238.93**
3	**Profit/(Loss) from operations before finance costs and exceptional Items (1-2)**	**(1,908.32)**	**(696.28)**	**2,066.50**	**(2,604.60)**	**4,899.44**	**4,997.32**
4	Finance Costs	3,132.97	3,020.76	3,135.10	6,153.73	5,958.58	12,180.06
5	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (3-4)**	**(5,041.29)**	**(3,717.04)**	**(1,068.60)**	**(8,758.33)**	**(1,059.14)**	**(7,182.74)**
6	Exceptional Items	-	1,336.77	-	1,336.77	0.00	1,071.77
7	**Profit/(Loss) from ordinary activities before tax (5-6)**	**(5,041.29)**	**(5,053.81)**	**(1,068,60)**	**(10,095.10)**	**(1,059.14)**	**(8,254.51)**
8	Tax Expense	(1,544.66)	(1,561.30)	(339.65)	(3,105.96)	(334.03)	(2,634.67)
9	**Net Profit/(Loss) from ordinary activities after tax (7-8)**	**(3,496.63)**	**(3,492.51)**	**(728.95)**	**(6,989.14)**	**(725.11)**	**(5,619.84)**
10	Extraordinary Items	-	-	-	-	-	-
11	**Net Profit/(Loss) for the peroid (9-10)**	**(3,496.63)**	**(3,492.51)**	**(728.95)**	**(6,989.14)**	**(725.11)**	**(5,619.84)**
12	Minority Interest	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
13	Net Profit/(Loss) after taxes & minority interest(11-12)	**(3,496.63)**	**(3,492.51)**	**(728.95)**	**(6,989.14)**	**(725.11)**	**(5,619.84)**
14	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
15	Reserves excluding Revaluation Reserves						51,210.04
16	Earning Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items (Rs.)	(2.61)	(2.60)	(0.54)	(5.21)	(0.54)	(4.20)
	(b) Basic & diluted after Extra- ordinary Items (Rs.)	(2.61)	(2.60)	(0.54)	(5.21)	(0.54)	(4.20)

Part -II

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Share holding						
	- 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) Pledge/Encumbered						
	- Number of Shares (in lakhs)	402.43	402.43	-	402.43	-	402.43
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	40.00	40.00	-	40.00	-	40.00
	- Percentage of shares (as a % of the total share capital of the Company)	30.00	30.00	-	30.00	-	30.00
	b) Non-encumbered						
	- Number of Shares (in lakhs)	603.64	603.64	1,006.07	603.64	1,006.07	603.64
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	60.00	60.00	100.00	60.00	100.00	60.00
	- Percentage of shares (as a % of the total share capital of the Company)	45.00	45.00	75.00	45.00	75.00	45.00

	Particulars	Quarter ended 30.09.2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

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Segmentwise Revenue, Results and Capital Employed for the quarter ended 30.09.2015

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1)	Segment Revenue						
	a) Steel	5,447.53	5,251.72	4,525.54	10,699.25	12,206.48	22,396.58
	b) Power	753.47	731.72	597.35	1,485.19	1,388.43	2,877.44
	c) Others (Steel components etc)	4,891.15	4,506.27	22,357.03	9,397.42	49,317.99	78,881.71
	Total	11,092.15	10,489.71	27,479.92	21,581.86	62,912.90	104,155.73
	Less : Inter segment	753.47	731.72	597.35	1,485.19	1,388.43	2,877.44
	Net Sales/Income from operations	**10,338.68**	**9,757.99**	**26,882.57**	**20,096.67**	**61,524.47**	**101,278.29**
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**						
	a) Steel	(1,344.03)	(970.41)	(1,906.86)	(2,314.44)	(2,137.60)	(2,309.58)
	b) Power	(356.42)	(311.77)	(857.74)	(668.19)	(1,072.95)	(2,439.50)
	c) Others (Steel components etc)	(268.04)	(867.32)	4,737.78	(1,135.36)	7,930.02	8,261.57
	d) Unallocated	60.17	116.45	93.32	176.62	179.97	413.06
	Total	(1,908.32)	(2,033.05)	2,066.50	(3,941.37)	4,899.44	3,925.55
	Less : Interest	3,132.97	3,020.76	3,135.10	6,153.73	5,958.58	12,180.06
	Profit before Tax	**(5,041.29)**	**(5,053.81)**	**(1,068.60)**	**(10,095.10)**	**(1,059.14)**	**(8,254.51)**
3)	**Capital Employed (Segment Assets - Segment Liabilities)**						
	a) Steel	75,789.44	75,831.25	68,569.49	75,789.44	68,569.49	77,502.09
	b) Power	47,788.36	50,114.84	54,707.56	47,788.36	54,707.56	50,285.66
	c) Others (Steel components etc)	61,857.88	64,971.80	57,843.07	61,857.88	57,843.07	66,664.80
	d) Unallocated	(13,400.31)	(14,334.97)	7,348.58	(13,400.31)	7,348.58	(11,724.09)
	Total	**172,035.37**	**176,582.92**	**188,468.70**	**172,035.37**	**188,468.70**	**182,728.46**

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Half Year Ended	
	30.09.2015	31.03.2015
	Un-audited	Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	6,641.93	6,641.93
Reserves and Surplus	44,220.91	51,210.04
Sub Total- Shareholder's Fund	50,862.84	57,851.97
Minority Interest		
Non-Current Liabilities		
Long-term borrowings	81,416.56	95,920.85
Other Long term Liabilities	55,420.73	55,121.66
Long term provisions	225.29	233.48
Sub Total- Non-Current Liabilities	137,062.58	151,275.99
Current Liabilities		
Short-term borrowings	4,255.67	4,210.09
Trade payables	5,276.95	4,240.36
Other current liabilities	50,740.14	35,227.37
Short-term provisions	57.06	57.21
Sub Total- Current Liabilities	60,329.82	43,735.03
Total-Liability	**248,255.24**	**252,862.99**
Assets		
Non-current assets		
Fixed assets	173,913.23	172,314.49
Non-current investments	19,875.50	19,875.49
Deferred tax liabilities (Net)	3,925.89	819.93
Long term loans and advances	28,012.02	29,168.08
Sub Total- Non-Current Assets	225,726.64	222,177.99
Current assets		
Inventories	7,354.63	8,117.68
Trade receivables	4,099.24	2,913.65
Cash and cash equivalents	5,149.95	12,370.58
Short-term loans and advances	5,897.08	7,248.59
Other current assets	27.70	34.50
Sub Total- Current Assets	22,528.60	30,685.00
Total-Assets	**248,255.24**	**252,862.99**

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 November 7, 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 The Statement of Assets and Liabilities has been disclosed along with un-audited financial results as per requirement of Listing Agreement

5 Inapplicable items in the format of the above results as per annexure to Clause 41 of the Listing Agreement have not been disclosed

By Order of the Board
For OCL Iron and Steel Limited

Yogesh Kapur
Chairman

Date: 07.11.2015
Place: New Delhi