OCL STEEL

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
Fax: +91 6624 222 564
eMail: oclrgp@oclsteel.in
www.oclsteel.in

CIN No.: L27102OR2006PLC008594

14th November, 2014

Ref.: OCL/ NSE/CS /2014 /46

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 ended 30.09.2014 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 ended 30th September, 2014 pursuant to Clause 41 of the Listing Agreement.
2. **Statement of Assets and Liabilities** for the half year ended **30th September, 2014**.
3. Auditor's Report on **Limited Review** of Un-audited Financial Results (Provisional) of the Company for the Quarter ended on 30th September, 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

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Statement of Standalone Un-audited Financial Results for the quarter ended 30.09.2014

PART - I

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	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)	26,882.57	34,641.90	9,499.45	61,524.47	20,668.78	61,093.00
	(b) Other Income	221.53	205.33	129.91	426.86	199.16	888.92
	Total Income	**27,104.10**	**34,847.23**	**9,629.36**	**61,951.33**	**20,867.94**	**61,981.92**
2	Expenses						
	a) Cost of Material consumed	20,749.06	28,323.98	8,215.89	49,073.04	16,587.50	51,398.09
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade	197.58	1,188.99	(175.08)	1,386.57	1,203.70	903.47
	d) Employee Benefits Expense	434.17	418.87	271.42	853.04	511.35	1,052.43
	e) Depreciation & Amortization Expense	1,379.82	1,342.72	254.94	2,722.54	510.12	1,859.18
	f) Other Expenses	2,276.97	739.73	826.56	3,016.70	1,589.15	3,234.85
	Total Expenses	**25,037.60**	**32,014.29**	**9,393.73**	**57,051.89**	**20,401.82**	**58,448.02**
3	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (1-2)**	**2,066.50**	**2,832.94**	**235.63**	**4,899.44**	**466.12**	**3,533.90**
4	Finance Costs	3,135.10	2,823.48	200.53	5,958.58	369.23	3,200.12
5	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3-4)**	**(1,068.60)**	**9.46**	**35.10**	**(1,059.14)**	**96.89**	**333.78**
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit/(Loss) from ordinary activities before tax (5-6)**	**(1,068.60)**	**9.46**	**35.10**	**(1,059.14)**	**96.89**	**333.78**
8	Tax Expense	(339.65)	5.62	4.81	(334.03)	19.79	93.34
9	**Net Profit/(Loss) from ordinary activities after tax (7-8)**	**(728.95)**	**3.84**	**30.29**	**(725.11)**	**77.10**	**240.44**
10	Extraordinary Items (Net of tax expense - Rs Nil)	0.00	0.00	0.00	0.00	0.00	0.00
11	**Net Profit/(Loss) for the peroid (9-10)**	**(728.95)**	**3.84**	**30.29**	**(725.11)**	**77.10**	**240.44**
12	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
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						56,886.66
14	Earning Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items (Rs.)	(0.54)	0.0029	0.02	(0.54)	0.06	0.09
	(b) Basic & diluted after Extra- ordinary Items (Rs.)	(0.54)	0.0029	0.02	(0.54)	0.06	0.09

For OCL IRON AND STEEL LIMITED

Director

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Part -II

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)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and	-	-	-	-	-	-
	- 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	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

	Particulars	Quarter ended
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

Segmentwise Revenue, Results and Capital Employed for the quarter ended 30.09.2014

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1)	**Segment-wise Revenue**						
	Segment Revenue						
	a) Steel	4,525.54	7,680.94	6,129.14	12,206.48	12,564.43	24,530.06
	b) Power	597.35	791.08	781.28	1,388.43	1,432.60	3,056.71
	c) Others (Steel components etc)	22,357.03	26,960.96	3,370.31	49,317.99	8,104.35	36,562.94
	Total	27,479.92	35,432.98	10,280.73	62,912.90	22,101.38	64,149.71
	Less : Inter segment	587.35	791.08	781.28	1,388.43	1,432.60	3,056.71
	Net Sales/Income from operations	**26,882.57**	**34,641.90**	**9,499.45**	**61,524.47**	**20,668.78**	**61,093.00**
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**						
	a) Steel	(1,906.86)	(230.74)	(193.28)	(2,137.60)	28.46	186.51
	b) Power	(857.74)	(215.21)	32.27	(1,072.95)	(59.24)	(498.01)
	c) Others (Steel components etc)	4,737.78	3,192.24	283.79	7,930.02	330.60	3,513.10
	d) Unallocated	93.32	86.65	112.85	179.97	166.30	332.30
	Total	2,066.50	2,832.94	235.63	4,899.44	466.12	3,533.90
	Less : i) Interest	3,135.10	2,823.48	200.53	5,958.58	369.23	3,200.12
	Profit before Tax	**(1,068.60)**	**9.46**	**35.10**	**(1,059.14)**	**96.89**	**333.78**
3)	**Capital Employed (Segment Assets - Segment Liabilities)**						
	a) Steel	68,569.49	68,782.02	60,499.49	68,569.49	60,499.49	68,589.13
	b) Power	54,707.56	54,958.80	27,425.68	54,707.56	27,425.68	55,451.40
	c) Others (Steel components etc)	57,843.07	51,553.07	14,588.99	57,843.07	14,588.99	41,975.30
	d) Unallocated	7,348.58	42,796.39	110,216.61	7,348.58	110,216.61	63,169.71
	Total	188,468.70	218,090.28	212,730.77	188,468.70	212,730.77	229,185.54

For OCL IRON AND STEEL LIMITED

Director

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Standalone	
	30.09.2014	31.03.2014
	Un-audited	Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	6,641.93	6,641.93
Reserves and Surplus	56,082.14	56,886.66
Sub Total- Shareholder's Fund	**62,724.07**	**63,528.59**
Non-Current Liabilities		
Long-term borrowings	110,665.45	144,260.86
Deferred tax liabilities (Net)	1,480.70	1,850.24
Long term provisions	135.85	130.70
Sub Total- Non-Current Liabilities	**112,282.00**	**146,261.80**
Current Liabilities		
Short-term borrowings	4,277.77	3,847.47
Trade payables	4,635.32	3,594.40
Other current liabilities	42,307.88	25,820.68
Short-term provisions	28.97	220.05
Sub Total- Current Liabilities	**51,249.94**	**33,482.58**
TOTAL- EQUITY AND LIABILITIES	**226,256.01**	**243,272.97**
Assets		
Non-current assets		
Fixed assets	143,771.63	128,970.16
Non-current investments	19,855.00	19,855.00
Long term loans and advances	36,154.23	63,100.05
Other Non-current assets	0.00	0.00
Sub Total- Non-current assets	**199,780.86**	**211,925.21**
Current assets		
Inventories	7,409.05	8,143.81
Trade receivables	1,996.70	2,728.61
Cash and cash equivalents	9,269.57	13,314.20
Short-term loans and advances	7,765.94	7,123.37
Other current assets	33.89	37.77
Sub Total- current assets	**26,475.15**	**31,347.76**
TOTAL- ASSETS	**226,256.01**	**243,272.97**

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 November, 2014.
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
DIN: 00014385

Date: 14.11.2014
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 **30th September, 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 A. C. Gupta & Associates
Chartered Accountants

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

Place: New Delhi
Date: 14th November, 2014

For OCL IRON AND STEEL LIMITED

Company Secretary