OCL STEEL

CIN No.: L27102OR2006PLC008594

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

13th August, 2014

Ref.: OCL/ NSE/CS /2014

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 30.06.2014 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 June, 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 30th June, 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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OCL IRON AND STEEL LIMITED
Registered office : Vill: Lamloi, P.O. Garvana, Rajgangpur - 770 017 (Orissa)
Statement of Un-Audited Financial Results for the quarter ended 30.06.2014

Part-I

(Rs in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-audited	Audited	Un-audited	Audited
1	**Income from Operations**				
	(a) Net Sales/ Income from operations (Net of Excise Duty)	34,641.90	26,986.57	11,169.33	61,093.00
	(b) Other Income	205.33	92.88	69.25	888.92
	Total Income	**34,847.23**	**27,079.45**	**11,238.58**	**61,981.92**
2	**Expenses**				
	a) Cost of Materials Consumed	28,323.98	22,646.07	8,371.61	51,398.09
	b) Purchases of stock-in-trade	-	-	-	-
	c)Change in inventories of Finished Goods work-in-progress and Stock-in-trade	1,188.99	70.63	1,378.78	903.47
	d) Employee Benefits Expense	418.87	305.24	239.93	1,052.43
	e) Depreciation & Amortization Expense	1,342.72	999.91	255.18	1,859.18
	f) Other Expenses	739.73	799.87	762.59	3,234.85
	Total Expenses	**32,014.29**	**24,821.72**	**11,008.09**	**58,448.02**
3	**Profit/(Loss) from ordinary activities before finance costs & exceptional items (1-2)**	**2,832.94**	**2,257.73**	**230.49**	**3,533.90**
4	Finance Costs	2,823.48	2,536.96	168.70	3,200.12
5	**Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (3-4)**	**9.46**	**(279.23)**	**61.79**	**333.78**
6	Exceptional Items	-	-	-	-
7	**Profit / (Loss) from Ordinary Activities before Tax(5-6)**	**9.46**	**(279.23)**	**61.79**	**333.78**
8	Tax Expense	5.62	(96.84)	14.98	93.34
9	**Net Profit/(Loss) from Ordinary Activities after tax (7-8)**	**3.84**	**(182.39)**	**46.81**	**240.44**
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-
11	**Net Profit/(Loss) for the period (9-10)**	**3.84**	**(182.39)**	**46.81**	**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
13	Reserve excluding Revaluation Reserves				56,886.66
14	Earning Per Share (EPS)				
	(a) Basic & Diluted before Extra -Ordinary items	0.0029	(0.23)	0.03	0.09
	(b) Basic & Diluted after Extra- Ordinary items	0.0029	(0.23)	0.03	0.09

Part-II

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-audited	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
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	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

	Particulars	Quarter ended 30/06/2014
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

For OCL IRON AND STEEL LIMITED

Director

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OCL IRON AND STEEL LIMITED

Un-audited Segment wise Revenue, Results and Capital Employed for the quarter ended 30.06.2014

(Rs in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-audited	Audited	Un-audited	Audited
1)	**Segment Revenue**				
	a) Steel	7,660.94	5,886.82	6,435.29	24,530.06
	b) Power	791.08	802.21	651.32	3,056.71
	c) Others (Steel components etc)	26,980.86	21,099.75	4,734.04	36,562.94
	Total	35,432.98	27,788.78	11,820.65	64,149.71
	Less : Inter segment	791.08	802.21	651.32	3,056.71
	Net Sales/Income from Operations	34,641.90	26,986.57	11,169.33	61,093.00
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**				
	a) Steel	(230.74)	(201.66)	221.74	186.51
	b) Power	(215.21)	(420.20)	(91.52)	(498.01)
	c) Others (Steel components etc)	3,192.24	2,698.08	46.81	3,513.10
	d) Unallocated	86.65	181.51	53.46	332.30
	Total	2,832.94	2,257.73	230.49	3,533.90
	Less :Interest	2,823.48	2,536.96	168.70	3,200.12
	Profit before Tax	9.46	(279.23)	61.79	333.78
3)	**Capital Employed (Segment Assets - Segment Liabilities)**				
	a) Steel	68,782.02	68,589.13	59,789.32	68,589.13
	b) Power	54,958.80	55,451.40	26,030.84	55,451.40
	c) Others (Steel components etc)	51,553.07	41,975.30	13,448.86	41,975.30
	d) Unallocated	42,796.39	63,169.71	121,696.46	63,169.71
	Total	218,090.28	229,185.54	220,965.48	229,185.54

NOTES:

1 The above Un-audited Results have been reviewed by the Audit Committee and appoved by the Board of Directors at the meeting held on 13th August, 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 Pursuant to Companies Act 2013(The Act), becoming effective from 1 April 2014, the company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act or useful life of fixed asset as per technical evaluation . As a result the charge for depreciation is higher by Rs. 35.08 lacs for the quarter ended 30th June 2014 .Further based on transitional provision in Note 7(b) of schedule II ,an amount of Rs 79.40 lacs (net of deferred tax) has been adjusted against the retained earnings.

4. Previous year's figures have been re-grouped/ re-classified, to the extent necessary to conform to the current year's figures

5.The inapplicable items in the format of the above Results as per annexure I to Clause 41 of the Listing Agreement have not been disclosed

Date: 13.08.2014
Place: New Delhi

By Order of the Board
For OCL Iron and Steel Limited

Yogesh Kapur
Chairman

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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
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 June, 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 provide 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
FRN No. 008079N

For OCL IRON AND STEEL LIMITED

Company Secretary

Place: New Delhi
Date: 13th August, 2014

A.C. Gupta & Associates ★ New Delhi ★ Chartered Accountants

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