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: oslrgp@oclsteel.in

Ref.: OCL/ NSE/CS /2012

09th November, 2012

The Exceutive Director,
The National Stock Exchange of India Limited,
Exchange Plaza, 4th Floor, Plot No. C-1, G-Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400001

NSE Security Code: OISL
Sub.: Unaudited Financial Results for the Quarter Ended 30.09.2012 pursuant to the Listing Agreement

Dear Sir,

Pursuant to Clause 41, please find enclosed herewith the following documents:-

1. **Unaudited Financial Results (Provisional)** for the quarter ended **30th September, 2012** which have been approved and taken on record by the Board of Directors of the Company in its meeting held on **09th November, 2012.**

2. An Auditor's Report on **Limited Review** of Unaudited Financial Results (Provisional) of the Company for the Quarter ended on **30th September, 2012.**

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

Thanking you.

Yours faithfully,

For OCL IRON AND STEEL LIMITED

Company Secretary
Encl.: As Above.

BHUBANESWAR OFFICE
Plot No. 2132/5124
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OCL IRON AND STEEL LIMITED
Registered office : Lamloi, Garvana, Rajgangpur - 770 017 (Orissa)

PART I

	Statement of Unaudited Financial Results for the quarter ended 30.09.2012						
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	(a) Net Sales/ Income from operations	6,232.91	6,616.95	6,864.31	12,849.86	14,313.20	31,304.81
	(b) Other income	734.37	821.16	268.74	1,555.53	771.07	3,219.30
	Total	6,967.28	7,438.11	7,133.05	14,405.39	15,084.27	34,524.11
2	Expenditure						
	a. (Increase) / decrease in Stock in trade and work in progress	(1,016.40)	(311.01)	301.50	(1,327.41)	332.30	155.24
	b.Consumption of Raw Materials	6,798.27	6,006.07	5,390.66	12,804.34	11,587.23	26,031.41
	c Purchase of traded goods	-	-	-	-	-	-
	d.Employees Cost	233.91	198.19	193.78	432.10	394.25	886.72
	e Depreciation	265.18	262.46	223.49	527.64	430.80	944.10
	f Other Expenditure	579.55	763.84	608.76	1,343.39	1,367.29	3,266.19
	Total	6,860.52	6,919.55	6,718.18	13,780.06	14,111.87	31,283.66
3	Profit(+) / Loss (-) before Interest & exceptional items (1-2)	106.76	518.56	414.87	625.33	972.40	3,240.45
4	Finance Cost	204.13	263.19	272.96	467.31	484.56	934.76
5	Profit(+) / Loss (-) after Finance Cost but before Exceptional Items (3-4)	(97.38)	255.37	141.91	158.02	487.84	2,305.69
6	Exceptional Items						
7	Profit (+) / Loss (-) from Ordinary Activities before Tax (5-6)	(97.38)	255.37	141.91	158.02	487.84	2,305.69
8	Tax Expense	(119.33)	88.78	(41.19)	(30.55)	23.09	566.68
9	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	21.95	166.59	183.11	188.57	464.76	1,739.01
10	Extraordinary Items (Net of tax expense - Rs Nil)						
11	Net Profit (+)/ Loss (-) for the period (9-10)	21.95	166.59	183.11	188.57	464.76	1,739.01
12	Paid - up Equity Share capital (Face Value of Rs. 1/- each)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
13	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year						56,474.92
14	Earning Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items	0.02	0.12	0.14	0.14	0.35	1.30
	(b) Basic & diluted after Extra- ordinary Items	0.02	0.12	0.14	0.14	0.35	1.30
	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 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

	Particulars	Quarter ended 30th September, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	NIL

	Segment- wise Revenue, Results and Capital Employed				(Rs. in Lacs)		
1)	Segment Revenue						
	a) Steel	6,232.91	6,616.95	6,864.31	12,849.86	14,313.20	31,304.81
	b) Power	715.87	577.97	721.32	1,293.84	1,465.74	2,985.75
	Total	6,948.78	7,194.92	7,585.63	14,143.70	15,778.94	34,290.56
	Less : Inter segment	715.87	577.97	721.32	1,293.84	1,465.74	2,985.75
	Total	6,232.91	6,616.95	6,864.31	12,849.86	14,313.20	31,304.81
2)	Segment Results (Profit/(Loss) before Tax and Interest)						
	a) Steel	(807.32)	(247.31)	(13.56)	(1,054.63)	(156.73)	(430.25)
	b) Power	198.57	16.22	275.24	214.80	475.75	522.23
	c) Unallocated	715.50	749.65	153.19	1,465.15	653.39	3,148.47
	Total	106.75	518.56	414.87	625.33	972.40	3,240.45
	Less : i) Interest	204.13	263.19	272.96	467.31	484.56	934.76
	Profit before Tax	(97.38)	255.37	141.91	158.02	487.84	2,305.69
3)	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Steel	35,865.70	31,790.85	23,985.79	35,865.70	23,985.79	29,023.64
	b) Power	12,322.36	11,302.74	4,163.26	12,322.36	4,163.26	10,393.95
	c) Unallocated	132,915.71	111,518.15	0.00	132,915.71	0.00	112,438.51
	Total	181,103.77	154,611.54	28,149.05	181,103.77	28,149.05	151,856.00

For OCL IRON AND STEEL LIMITED

Director

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Statement of Assets and Liabilities

Particulars	As at 30.09.2012 (Un- Audited)	As at 30.09.2012 (Audited)
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	6,641.93	6,641.93
Reserves and Surplus	58,663.48	56,474.92
Non-Current Liabilities		
Long-term borrowings	142,048.90	140,970.55
Deferred tax liabilities (Net)	1,759.09	1,789.63
Long term provisions	78.48	69.96
Current Liabilities		
Short-term borrowings	3,485.12	4,332.09
Trade payables	3,587.10	3,063.14
Other current liabilities	8,705.80	35,572.60
Short-term provisions	189.21	192.99
Total	221,159.11	249,107.81
Assets		
Non-current assets		
Fixed assets		
Tangible assets	14,160.61	14,505.95
Intangible assets	-	-
Capital work-in-progress	35,639.56	20,497.22
Intangible assets under development	-	-
	49,800.17	35,003.17
Non-current investments	19,655.00	19,655.00
Long term loans and advances	68,842.90	61,850.02
Current assets		
Inventories	5,865.03	5,003.36
Trade receivables	2,064.01	1,586.44
Cash and cash equivalents	20,033.03	78,426.92
Short-term loans and advances	54,551.08	46,358.86
Other current assets	47.89	1,024.04
Total	221,158.11	249,107.81

Notes -

1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 09th November, 2012.

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.

By Order of the Board
For OCL IRON AND STEEL LIMITED

(Yogesh Kapur)
Director

Place: New Delhi
Date: 09th November, 2012

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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

First Floor (Raja Iron Factory Building
59, Rani Jhansi Road, New Delhi-11005
Ph. : 23619498, 43513668, 999983612

Limited Review Report

To
Board of Directors
M/s OCL Iron and Steel Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s OCL IRON AND STEEL LIMITED** for the period ended **30th September, 2012** 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 recognised 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: 008079N

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

(A.C. Gupta)
Partner
MNo.8565

PLACE: New Delhi
Dated: 09.11.2012

For OCL IRON AND STEEL LIMITED

Company Secretary