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

13th November, 2013

Ref.: OCL/NSE/CS/2013

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

Security Code: OISL

Sub.: Un-audited Financial Results for the Quarter ended 30.09.2013 pursuant to Clause 41 of the Listing Agreement

Dear Sir/Madam,

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

1. **Un-audited Financial Results (Provisional)** for the quarter ended **30th September, 2013** which have been approved and taken on record by the Board of Directors of the Company at its meeting held on **13th November, 2013.**

2. **Statement of Assets and Liabilities** for the half year ended **30th September, 2013.**

3. Auditor's Report on **Limited Review** of Un-audited Financial Results (Provisional) of the Company for the Quarter ended on **30th September, 2013.**

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

Thanking you,

Yours Sincerely,

For OCL IRON AND STEEL LIMITED

Company Secretary
Encl.: As Above

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OCL IRON AND STEEL LIMITED
Registered office : Vill: Lamloi, P.O. Garvana, Rajgangpur - 770 017 (Orissa)
Statement of Standalone Un-audited Financial Results for the quarter ended 30.09.2013

PART - I

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		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)	9,499.45	11,169.33	6,232.91	20,668.78	12,849.86	32,565.88
	(b) Other Income	129.91	69.25	734.37	199.16	1,555.53	1,969.89
	Total Incomes from Operations	9,629.36	11,238.58	6,967.28	20,867.94	14,405.39	34,535.77
2	Expenses						
	a) Cost of Material consumed	8,215.89	8,371.61	6,798.27	16,587.50	12,804.34	29,424.57
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(175.08)	1,378.78	(1,016.40)	1,203.70	(1,327.41)	(1,955.22)
	d) Employee Benefits Expense	271.42	239.93	233.91	511.35	432.10	1,021.24
	e) Depreciation & Amortization Expense	254.94	255.18	265.18	510.12	527.64	1,058.66
	f) Other Expenses	826.56	762.59	579.57	1,589.15	1,343.39	3,470.65
	Total Expenses	9,393.73	11,008.09	6,860.53	20,401.82	13,780.06	33,019.90
3	Profit/(Loss) from operations before finance costs and exceptional Items (1-2)	235.63	230.49	106.75	466.12	625.33	1,515.87
4	Finance Costs	200.53	168.70	204.13	369.23	467.31	835.61
5	Profit/(Loss) from ordinary activities after finance costs but before exceptiona	35.10	61.79	(97.38)	96.89	158.02	680.26
6	Exceptional Items	-	-	-	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities before tax (5-6)	35.10	61.79	(97.38)	96.89	158.02	680.26
8	Tax Expense	4.81	14.98	(119.33)	19.79	(30.55)	262.53
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	30.29	46.81	21.95	77.10	188.57	417.73
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	0.00	0.00	0.00
11	Net Profit/(Loss) for the peroid (9-10)	30.29	46.81	21.95	77.10	188.57	417.73
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	accounting year	-	-	-	0.00	0.00	56,769.44
14	Earning Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items (Rs.)	0.02	0.03	0.02	0.06	0.14	0.22
	(b) Basic & diluted after Extra- ordinary Items (Rs.)	0.02	0.03	0.02	0.06	0.14	0.22
	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)	-	-	-	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	-	-	-	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	0.00	0.00	0.00
	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 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending 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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(Rs. In Lakhs)

Segmentwise Revenue, Results and Capital Employed for the quarter ended 30.09.2013

	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1)	Segment- wise Revenue						
	Segment Revenue						
	a) Steel	6,129.14	6,435.29	6,232.91	12,564.43	12,849.86	25,788.10
	b) Power	781.28	651.32	715.87	1,432.60	1,293.84	2,767.56
	c) Others (Steel components etc)	3,370.31	4,734.04		8,104.35		6,777.78
	Total	10,280.73	11,820.65	6,948.78	22,101.38	14,143.70	35,333.44
	Less : Inter segment	781.28	651.32	715.87	1,432.60	1,293.84	2,767.56
	Net Sales/Income from operations	9,499.45	11,169.33	6,232.91	20,668.78	12,849.86	32,565.88
2)	Segment Results [Profit/(Loss) before Tax and Interest]						
	a) Steel	(193.28)	221.74	(807.32)	28.46	(1,054.63)	(468.35)
	b) Power	32.27	(91.51)	198.57	(59.24)	214.60	(234.71)
	c) Others (Steel components etc)	283.79	46.81	-	330.60	0.00	334.67
	d) Unallocated	112.85	53.45	715.50	166.30	1,465.16	1,884.26
	Total	235.63	230.49	106.75	466.12	625.33	1,515.87
	Less : i) Interest	200.53	168.70	204.13	369.23	467.31	835.61
	Profit before Tax	35.10	61.79	(97.38)	96.89	158.02	680.26
3)	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Steel	60,499.49	59,789.32	35,865.70	60,499.49	35,865.70	56,564.74
	b) Power	27,425.68	26,030.84	12,322.36	27,425.68	12,322.36	23,428.76
	c) Others (Steel components etc)	14,588.99	13,448.86		14,588.99		12,945.56
	d) Unallocated	110,216.61	121,696.46	132,915.71	110,216.61	132,915.71	119,737.38
	Total	212,730.77	220,965.48	181,103.77	212,730.77	181,103.77	212,676.44

For OCL IRON AND STEEL LIMITED

Director

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Half Year Ended	
	30.09.2013	30.09.2012
	Un-audited	Un-audited
EQUITY AND LIABILITIES		
Shareholder's Funds	6,641.93	6,641.93
Share Capital	56,846.54	56,663.48
Reserves and Surplus		
Minority Interest		
Non-Current Liabilities	147,454.90	142,048.90
Long-term borrowings	1,706.24	1,759.09
Deferred tax liabilities (Net)	134.73	78.48
Long term provisions		
Current Liabilities	4,265.80	3,485.12
Short-term borrowings	2,290.60	3,587.10
Trade payables	19,871.82	6,705.80
Other current liabilities	167.92	189.21
Short-term provisions		
Total-Liability	239,380.48	221,159.11
Assets		
Non-current assets		
Fixed assets	13,534.35	14,160.61
Tangible assets		
Intangible assets		
- other		
-Goodwill in pursuance of consildation	92,524.43	35,639.56
Capital work-in-progress		
Intangible assets under development	106,058.78	49,800.17
Non-current investments	19,855.00	19,855.00
Long term loans and advances	93,941.13	68,842.90
Other Non-current assets		
Current assets	6,594.33	5,965.03
Inventories	2,286.84	2,064.01
Trade receivables	5,747.41	20,033.03
Cash and cash equivalents	4,847.65	54,551.08
Short-term loans and advances	49.34	47.89
Other current assets		
Total-Assets	239,380.48	221,159.11

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 13th November, 2013.
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.

By Order of the Board
For OCL IRON AND STEEL LIMITED
Yogesh Kapur
Chairman
Director

Date: 13.11.2013
Place: New Delhi

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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

First Floor (Raja Iron Factory Building)
59, Rani Jhansi Road, New Delhi-110055
Ph. : 23619498, 43513668, 9999836123

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, 2013** 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

Place: New Delhi
Date: 13.11.2013

For OCL IRON AND STEEL LIMITED

Company Secretary

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