



Company Secretary

For OCL IRON AND STEEL LIMITED
Company Secretary
Mumbai - 400001

Ref.: OCL/ NSE/CS /2011

14th February, 2011

The Executive 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 31.12.2010 pursuant to the Listing Agreement

Dear Sir,

Please enclosed herewith following document:-

1. **Unaudited Financial Results (Provisional)** for the quarter ended **31st December, 2010** which have been approved and taken on record by the Board of Directors of the Company in its meeting held on 14th February, 2011.

2. An Auditors Certificate of **Limited Review** of Unaudited Financial Results (Provisional) of the Company for the Quarter ended **31st December, 2010**.

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

Thanking you.

Yours faithfully,

For **OCL IRON AND STEEL LIMITED**

A handwritten signature in black ink, appearing to be "hch", written over a horizontal line.

Company Secretary

Encl.: As Above.

For OCL IRON AND STEEL LIMITED
Company Secretary
Mumbai - 400001

OCL IRON AND STEEL LIMITED

Registered office : Lamlol, Garvana, Raigangpur - 770 017 (Orissa)

Unaudited Financial Results for the period ended 31.12.2010

(Rs. in lakhs)

Particulars	Quarter ended		Nine months ended		Year Ended
	31.12.2010 ¹	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Un-audited	Un-audited	Un-audited	Un-audited	audited
1. (a) Net Sales / Income from Operation	5,931.69	4,620.27	16,123.76	13,202.94	19,118.75
(b) Other Operating Income	517.91	3.18	1,059.81	99.42	129.28
Total	6,449.60	4,623.45	17,183.57	13,302.36	19,248.03
2. Expenditure					
a. (Increase) / decrease in Stock in trade and work in progress	(281.41)	58.21	(114.05)	33.61	(235.54)
b. Consumption of Raw Materials	5,320.62	3,626.86	13,377.44	10,236.65	14,293.86
c. Purchase of traded goods	-	-	-	-	-
d. Employees Cost	148.99	138.55	519.18	446.24	668.45
e. Depreciation	182.70	193.36	544.48	572.41	771.88
f. Other Expenditure	671.66	810.85	1,841.29	1,895.47	3,004.07
g. Total	6,043.56	4,827.83	16,168.34	13,184.38	18,302.72
3. Profit before Interest & exceptional Items (3-2)	406.04	(204.38)	1,015.23	117.98	745.31
4. Interest	206.67	142.96	549.18	527.91	694.95
5. Profit after Interest but before Exceptional Items (3-4)	199.37	(347.34)	466.05	(409.93)	50.36
6. Exceptional Items	-	-	-	-	-
7. Profit (+) / Loss (-) from Ordinary Activities (5-6) before Tax	199.37	(347.34)	466.05	(409.93)	50.36
8. Tax Expense	28.57	(84.39)	9.95	(94.39)	30.13
9. Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	170.80	(262.95)	456.10	(315.54)	20.23
10. Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-	-
11. Net Profit (+) / Loss (-) for the period (9-10)	170.80	(262.95)	456.10	(315.54)	20.23
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
13. Reserve excluding Revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	6,060.24
14. Earning Per Share (EPS)					
(a) Basic & diluted before Extra-ordinary Items	0.13	(0.20)	0.34	(0.24)	0.02
(b) Basic & diluted after Extra-ordinary Items	0.13	(0.20)	0.34	(0.24)	0.02
15. Public Share holding					
- Number of Shares (in lakhs)	335.36	654.58	335.36	654.58	319.16
- Percentage of Shareholding	25.00%	48.80%	25.00%	48.80%	23.79%
16. 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	686.86	1,006.07	686.86	1,022.27
- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	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%	51.20%	75.00%	51.20%	76.21%
Segment-wise Revenue, Results and Capital Employed					
1) Segment Revenue					
a) Steel	5,871.62	4,601.21	15,859.72	13,113.82	18,855.14
b) Power	793.52	721.58	2,307.90	2,135.90	3,037.58
Total	6,665.14	5,322.79	18,167.62	15,249.72	21,892.72
Less : Inter segment Revenue	733.45	702.52	2,043.26	2,046.78	2,773.97
Total	5,931.69	4,620.27	16,123.76	13,202.94	19,118.75
2) Segment Results [Profit/(Loss) before Tax and Interest]					
a) Steel	(365.11)	(503.12)	(683.18)	(752.84)	(615.11)
b) Power	259.97	298.74	1,020.80	870.82	1,360.42
c) unallocable Interest	514.91	-	681.34	-	-
Total	409.77	(204.38)	1,018.96	117.98	745.31
Less : (i) Interest	206.67	142.96	549.18	527.91	694.95
ii) Un-allocable expenditure	3.73	-	3.73	-	-
Profit before Tax	199.37	(347.34)	466.05	(409.93)	50.36
3) Capital Employed (Segment Assets - Segment Liabilities)					
a) Steel	15,813.48	10,001.02	15,813.48	10,001.02	10,763.10
b) Power	4,988.01	4,905.54	4,988.01	4,905.54	4,873.93
Total	20,801.49	14,906.56	20,801.49	14,906.56	15,637.03

Notes:

- The above results duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 14th February, 2011.
- The Limited Review as required under Clause 41 of the Listing Agreement has been completed and related report thereon is being submitted to the concerned Stock Exchanges.
- The segment report of the Company has been prepared in accordance with Accounting Standard (AS)-17 "Segment Reporting."
- In compliance with Clause 40A of the Listing Agreement, Garima Buildprop Private Limited has off loaded 181822 Equity Shares of the Company, representing 1.21% of the issued Equity Share Capital of the Company. Consequently, Public Shareholding is 25% of the issued Equity Share Capital.
- Previous period's figures have been regrouped and reclassified, to the extent necessary, to confirm to the current period's figures.
- There were no investor complaints pending at the beginning of the Current Quarter. During the Quarter, the Company has received no investors' complaints. Hence, there were no pending complaints at the end of the Quarter.

 Date : 14th February, 2011
 Place : Delhi

For OCL Iron & Steel Ltd.


 Yogesh Kapur
 (Director)



Limited Review Report

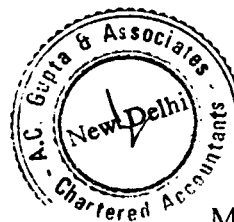
We have reviewed the accompanying statement of unaudited financial results of **M/s OCL IRON AND STEEL LIMITED** for the period ended **31st December, 2010** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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.

Place: New Delhi
Date: 14th February, 2011

For A. C. Gupta & Associates
Chartered Accountants



Pankaj Mahajan
(Pankaj Mahajan)
(Partner)

Membership No. 091876

For OCL IRON AND STEEL LIMITED

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Company Secretary