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

3rd September, 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

Ref: NSE Security Code- OISL
Sub : Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held on 3rd September, 2012 has considered and approved the following:

1. The Audited Annual Financial Results of the Company for the year ended 31st March, 2012. (Copy of the Results as required under Clause 20 of the Listing agreement is enclosed).

2. The board has recommended payment of Dividend @ 2% to the Non – Cumulative Redeemable Preference Shares.

3. As required under Clause 16 of the Listing Agreement, the Register of Members and Share Transfer Books of the Company shall remain closed from 24th September, 2012 to 28th September, 2012 (both days inclusive) on account of Annual General Meeting of the Company to be held on 28th September, 2012 at the registered office of the company.

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

Thanking you.

Yours faithfully,

For OCL IRON & STEEL LIMITED

COMPANY SECRETARY
Encl : As Above

BHUBANESWAR OFFICE
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OCL IRON AND STEEL LIMITED
Registered office : Lamloi, Garvana, Rajgangpur - 770 017 (Orissa)
Audited Financial Results for the period ended 31.03.2012

Rs in Lacs

	Particulars	Year Ended	
		31.3.2012	31.03.2011
		Audited	Audited
1	(a) Net Sales/ Income from operation	31,304.81	23,630.81
	(b) Other Income	3,219.30	1,693.80
	Total	34,524.11	25,324.61
2	Expenditure		
	a. (Increase) / decrease in Stock in trade and work in progress	155.24	(265.92)
	b.Consumption of Raw Materials	26,031.41	19,215.45
	c Purchase of traded goods		
	d.Employees Cost	886.72	833.55
	f Depreciation	944.10	795.46
	g Other Expenditure	3,266.19	2,859.49
	g. Total	31,283.66	23,438.03
3	Profit before Interest & exceptional Items	3,240.45	1,886.58
4	Interest	934.76	760.60
5	Profit after Interest but before Exceptional Items	2,305.69	1,125.98
6	Exceptional Items	0.00	0.00
7	Profit (+) / Loss (-) from Ordinary Activities before Tax	2,305.69	1,125.98
8	Tax Expense	566.68	(50.00)
9	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	1,739.01	1,175.98
10	Extraordinary Items (Net of tax expense - Rs Nil)	0.00	0.00
11	Net Profit (+)/ Loss (-) for the period (9-10)	1,739.01	1,175.98
12	Paid - up Equity Share capital (Face Value of Rs. 1/- each)	1,341.43	1,341.43
13	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year	56,474.92	54,859.12
14	Earning Per Share (EPS)		
	(a) Basic & diluted before Extra -ordinary items	1.30	0.88
	(b) Basic & diluted after Extra- ordinary Items	1.30	0.88
15	Public Share holding		
	- Number of Shares (in lakhs)	335.36	335.36
	- Percentage of Shareholding	25%	25%
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	1,006.07
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	75%	75%
	Segment- wise Revenue, Results and Capital Employed		
1)	Segment Revenue		
	a) Steel	31,304.81	23,630.81
	b) Power	2,985.75	2,956.20
	Total	34,290.56	26,587.01
	Less : Inter segment	2,985.75	2,692.15
	Total	31,304.81	23,894.86
2)	Segment Results [Profit/(Loss) before Tax and Interest]		
	a) Steel	(336.10)	(1,016.10)
	b) Power	426.33	1,221.73
	c) Unallocated	3,150.22	1,680.95
	Total	3,240.45	1,886.58
	Less : i) Interest	934.76	760.60
	Profit before Tax	2305.69	1125.98
3)	Capital Employed (Segment Assets - Segment Liabilities)		
	a) Steel	26833.67	16305.59
	b) Power	11420.54	5590.44
	c) Unallocated	117160.54	75265.2
	Total	155414.75	97161.23

	Particulars	31.03.2012	31.03.2011
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	NIL
	Received during the quarter	NIL	NIL
	Disposed of during the quarter	NIL	NIL
	Remaining unsolved at the end of quarter	NIL	NIL

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OCL IRON & STEEL LTD

Statement of Assets & Liabilities

Rs in Lacs

Particulars		AUDITED AS AT 31.3.2012	AUDITED AS AT 31.3.2011
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital		6,641.93	6,641.93
Reserves and Surplus		66,474.92	64,859.12
Non-Current Liabilities			
Long-term borrowings		140,070.66	30,995.00
Deferred tax liabilities (Net)		1,799.63	1,705.32
Long term provisions		89.96	35.48
Current Liabilities			
Short-term borrowings		4,332.09	3,498.56
Trade payables		3,663.14	1,979.09
Other current liabilities		35,572.60	418.53
Short-term provisions		192.99	135.22
	Total	243,187.81	100,388.38
Assets			
Non-current assets			
Fixed assets			
Tangible assets		14,505.95	10,667.95
Capital work-in-progress		20,497.22	24,771.11
		35,003.17	35,439.06
Non-current investments		19,855.00	-
Long term loans and advances		61,850.02	3,166.23
Current assets			
Inventories		5,006.36	2,617.85
Trade receivables		1,566.44	1,328.61
Cash and cash equivalents		78,426.92	24,116.25
Short-term loans and advances		46,368.86	3,283.29
Other current assets		1,024.04	125.89
	Total	243,187.81	100,388.38

Notes:-

1. The above results have been audited by the Statutory Auditors of the Company, duly reviewed by the Audit Committee and have been
2. The segment report of the Company has been prepared in accordance with Accounting Standard(AS)-17 "Segment Reporting".
3. Previous period's figures have been regrouped and reclassified, to the extent necessary, to confirm to the current period's figures.
4. The inapplicable items in the format of the above results as per Annexure 1 to clause 41 of the Listing Agreement have not been disclosed.
5. The board has recommended payment of Dividend @ 2% to the Non - Cumulative Redeemable Preference Shares.

For OCL Iron and Steel Ltd.

Yogesh Kapur
(Director)

Place:- New Delhi
Dated:-03/08/2012

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AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(Rupees in Lacs)

Particulars	Year ended 31st March 2012	Year ended 31st March, 2011
Revenue from Operations	31304.80	23630.81
Other Income	3219.30	1693.80
Total Revenue	34524.11	25324.61
Total Expenses	30339.56	22642.57
Profit before Interest, Depreciation and Tax	4184.55	2682.04
Interest	934.76	760.60
Depreciation	944.10	795.46
Profit/(loss) before tax	2305.69	1125.98
Tax Expenses	566.68	(50.00)
Profit after Taxation	1739.01	1175.98
Add balance brought forward from Previous Year	1260.40	899.82
Surplus Available	2999.41	2075.80
APPROPRIATION		
Transfer to Debenture Redemption Reserve Account	109.38	203.75
Transfer to Capital Redemption Reserve Account	530.05	530.05
Dividend on Preference Shares	106.01	69.98
Tax on Dividend of Preference Shares	17.20	11.62
Surplus carried to Balance Sheet	2236.78	1260.40

For OCL IRON AND STEEL LIMITED

Director

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