

Ref.: OCL/ NSE/CS /2012

15th May, 2012

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 31.03.2012 pursuant to the Listing Agreement**

Dear Sir,

Please enclosed herewith following document:-

1. **Unaudited Financial Results (Provisional)** for the quarter ended **31st March, 2012** which have been approved and taken on record by the Board of Directors of the Company in its meeting held on **15th May, 2012**.

2. An Auditors Certificate of **Limited Review** of Unaudited Financial Results (Provisional) of the Company for the Quarter ended **31st March, 2012**.

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

Thanking you.

Yours faithfully,

For OCL IRON AND STEEL LIMITED**DIRECTOR**

Encl.: As Above.

BHUBANESWAR OFFICE

Plot No. 2132/5124

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Un Audited Financial Results for the period ended 31.03.2012					
Particulars	Quarter ended			(Rs. in lakhs)	
	31.03.2012		31.12.2011	Year Ended	
	Un-audited	Un-audited	Un-audited	31.3.2012	31.03.2011
1 (a) Net Sales/ Income from operation					
(b) Other Income	8,772.64	7,952.50	6,236.36	31,038.34	22,360.13
Total	1,828.66	646.86	836.78	3,246.59	2,119.77
2 Expenditure	10,601.29	8,599.36	7,073.14	34,284.92	24,479.90
a. (Increase) / decrease in Stock in trade and work in progress	(199.56)	22.50	(150.15)	155.24	(265.92)
b. Consumption of Raw Materials	7,876.01	6,430.93	5,099.90	25,894.17	18,482.53
c. Purchase of traded goods	-	-	-	-	-
d. Employees Cost	228.03	226.80	307.07	849.09	832.77
e. Depreciation	227.92	241.75	178.39	900.46	743.72
f. Other Expenditure	1,024.50	801.06	876.77	3,192.85	2,800.22
g. Total	9,156.89	7,723.04	6,311.98	30,991.80	22,593.32
3 Profit before Interest & exceptional Items	1,444.40	876.32	761.16	3,293.12	1,886.58
4 Interest	244.85	205.35	211.42	934.76	760.60
5 Profit after Interest but before Exceptional Items	1,199.55	670.97	549.74	2,358.36	1,125.98
6 Exceptional Items	-	-	-	-	-
7 Profit (+) / Loss (-) from Ordinary Activities before Tax	1,199.55	670.97	549.74	2,358.36	1,125.98
8 Tax Expense	406.87	105.01	136.18	534.97	(50.00)
- Current Tax / MAT	240.01	136.85	-	471.86	224.41
- Deferred Tax	103.97	(29.24)	-	90.63	(81.95)
- MAT Credit Entitlement	62.89	(2.60)	-	(27.52)	(192.46)
9 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	792.68	565.96	413.56	1,823.39	1,175.98
10 Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-	-
11 Net Profit (+) / Loss (-) for the period (11-12)	792.68	565.96	413.56	1,823.39	1,175.98
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	-	-	-	-	54,859.12
14 Earning Per Share (EPS)					
(a) Basic & diluted before Extra-ordinary items	0.59	0.42	0.31	1.36	0.88
(b) Basic & diluted after Extra-ordinary items	0.59	0.42	0.31	1.36	0.88
15 Public Share holding					
- Number of Shares (in lakhs)	335.36	335.36	335.36	335.36	335.36
- Percentage of Shareholding	25%	25%	25%	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)	-	-	-	-	-
- 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
- Percentage of shares (as a % of the total shareholding of Promoters)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	75%	75%	75%	75%	75%
Segment-wise Revenue, Results and Capital Employed					
1) Segment Revenue					
a) Steel	8,772.64	7,952.50	6,236.36	31,038.34	22,096.08
b) Power	758.93	761.08	648.89	2,985.75	2,956.20
Total	9,531.57	8,713.58	6,885.25	34,024.09	25,052.28
Less : Inter segment	758.93	761.08	648.89	2,985.75	2,692.15
Total	8,772.64	7,952.50	6,236.36	31,038.34	22,360.13
2) Segment Results [Profit/(Loss) before Tax and Interest]					
a) Steel	(236.04)	(37.48)	(302.11)	(430.25)	(1,016.10)
b) Power	(85.54)	184.70	288.81	574.90	1,221.73
c) Unallocated	1,765.98	729.10	774.46	3,148.47	1,680.95
Total	1,444.40	876.32	761.16	3,293.12	1,886.58
Less : i) Interest	244.85	205.35	211.42	934.76	760.60
Profit before Tax	1,199.55	670.97	549.74	2,358.36	1,125.98
3) Capital Employed [Segment Assets - Segment Liabilities]					
a) Steel	29,023.54	25,004.93	17,118.55	29,023.54	16,305.59
b) Power	10,393.95	9,749.36	4,877.68	10,393.95	5,590.44
c) Unallocated	112,438.51	102,865.68	-	112,438.51	75,265.20
Total	151,856.00	137,619.97	21,996.23	151,856.00	97,161.23

Notes -

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 15th May, 2012.
- 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.
- There were no investor compliants pending at the beginning of the current quarter. No compliants were received during the quarter. Hence, there were no pending compliants at the end of the quarter.
- Previous year's figures have been regrouped / reclassified, to the extent necessary, to conform to the current year's figures.

Place : Delhi

Date : 15th May, 2012

By Order of the Board
For OCL Iron And Steel Limited

Vogesh Kapur
(Vogesh Kapur)
Director

BHUBANESWAR OFFICE

Plot No. 2132/5124

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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

104-105, M. M. House
(Raja Iron Factory Bld.)
59, Rani Jhansi Road,
New Delhi - 110055
Ph. : 23619498, 43513668

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 March, 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.

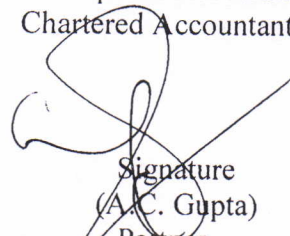
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

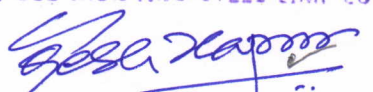
Place: New Delhi
Date: 15th May, 2012

For A. C. Gupta & Associates
Chartered Accountants




Signature
(A. C. Gupta)
Partner
M. No. 008565

For OCL IRON AND STEEL LIMITED


Director