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

30th May, 2013

Ref.: OCL/ NSE/CS /2013

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

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

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held today i.e. 30th May, 2013 has considered and approved the following:

1. The Audited Financial Results of the Company for the quarter and the year ended 31st March, 2013 pursuant to Clause 41 of the Listing Agreement.

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

Thanking you,

Yours truly,

For OCL IRON & STEEL LIMITED

COMPANY SECRETARY
Encl: As Above

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A-285, Chopanki Industrial Area
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Statement of Financial Results for the quarter and the Year ended 31.03.2013

Rs in Lacs

Part-I

	Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net Sales/ Income from operation(Net of Excise Duty)	13,998.87	5,717.15	8,772.64	32,565.88	31,304.81	33,078.87	31,347.16
	(b) Other Income	237.64	176.72	1,828.66	1,969.89	3,219.30	1,973.36	3,220.85
	Total Income	14,236.51	5,893.87	10,601.30	34,535.77	34,524.11	35,052.23	34,568.01
2	Expenses							
	a) Cost of Materials Consumed	10,956.00	5,664.23	7,876.01	29,424.57	28,031.41	30,308.78	25,687.31
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c)Change in inventories of Finished Goods work in progress and Stock in trade	632.22	-1,260.03	-199.56	-1,955.22	155.24	-2,150.94	520.55
	d) Employee Benefits Expense	353.26	235.88	228.03	1,021.24	886.72	1,208.21	903.59
	e) Depreciation & Amortization Expense	264.99	266.03	227.92	1,058.68	944.10	1,385.88	1,035.53
	f) Other Expenses	1,403.47	723.78	1,024.50	3,470.65	3,266.19	3,809.49	3,403.72
	Total Expenses	13,609.94	5,629.89	9,156.90	33,019.90	31,283.66	34,559.42	31,550.70
3	Profit/(Loss) from ordinary activities before finance cost & exceptional items (1-2)	626.57	263.98	1,444.40	1,515.87	3,240.45	492.81	3,017.31
4	Finance Costs	179.12	189.18	244.85	835.61	934.76	2,004.98	1,272.71
5	Profit/(Loss) from ordinary activities after finance cost but before Exceptional items (3-4)	447.45	74.80	1,199.55	680.26	2,305.69	-1,512.17	1,744.60
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	447.45	74.80	1,199.55	680.26	2,305.69	-1,512.17	1,744.60
8	Tax Expense	226.78	66.30	406.87	262.53	566.68	-446.38	407.14
9	Net Profit/(Loss) from Ordinary Activities after tax (7-8)	220.67	8.50	792.68	417.73	1,739.01	-1,065.79	1,337.46
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	220.67	8.50	792.68	417.73	1,739.01	-1,065.79	1,337.46
12	Minority Interest	-	-	-	-	-	-3.73	-1.01
13	Net Profit/(Loss) after taxes & minority interest(11-12)	220.67	8.50	792.68	417.73	1,739.01	-1,062.06	1,338.47
14	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	1,341.43
15	Reserve excluding Revaluation Reserves				56,789.44	56,474.82	54889.11	56074.38
16	Earning Per Share (EPS)							
	(a) Basic & Diluted before Extra -Ordinary items	0.07	0.01	0.59	0.22	1.20	-0.88	0.91
	(b) Basic & Diluted after Extra- Ordinary Items	0.07	0.01	0.59	0.22	1.20	-0.88	0.91

Part-II

	Particulars	Quarter Ended			Year Ended		Consolidated year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING							
1	Public Share holding							
	- Number of Shares (in lakhs)	335.36	335.36	335.36	335.36	335.36		
	- Percentage of Shareholding	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		
	- 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	75.00	75.00	75.00	75.00		

	Particulars	Quarter ended 31/03/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

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OCL IRON AND STEEL LIMITED

Segment wise Revenue, Results and Capital Employed

Rs in Lacs

	Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited
1)	**Segment Revenue**							
	a) Steel	7,221.09	5,717.15	8,772.64	25,788.10	31,304.81	26,301.09	31,347.16
	b) Power	724.81	748.91	758.93	2,767.56	2,985.75	2,767.56	2,985.75
	c) Others (Steel components etc)	6,777.78	-	-	6,777.78	-	6,777.78	-
	Total	14,723.68	6,466.06	9,531.57	35,333.44	34,290.56	35,846.43	34,332.91
	Less : Inter segment	724.81	748.91	758.93	2,767.56	2,985.75	2,767.56	2,985.75
	Net Sales/Income from Operations	13,998.87	5,717.15	8,772.64	32,565.88	31,304.81	33,078.87	31,347.16
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**							
	a) Steel	184.87	401.40	-236.04	-468.35	-336.10	(1491.41)	(559.24)
	b) Power	-99.10	-350.40	-85.54	-234.71	426.33	-234.71	426.33
	c) Others (Steel components etc)	334.67	-	-	334.67	-	334.67	-
	d) Unallocated	206.13	212.98	1,765.98	1,884.26	3,150.22	1,884.26	3,150.22
	Total	626.57	263.98	1,444.40	1,515.87	3,240.45	492.81	3,017.31
	Less :Interest	179.12	189.18	244.85	835.61	934.76	2,004.98	1,272.71
	Profit before Tax	447.45	74.80	1,199.55	680.26	2,305.69	-1,512.17	1,744.60
3)	**Capital Employed (Segment Assets - Segment Liabilities)**							
	a) Steel	56,564.74	37,509.88	29,023.54	56,564.74	26,833.67	63,552.86	34106.09
	b) Power	23,428.76	14,591.43	10,393.95	23,428.76	11,420.54	32,239.36	18843.08
	c) Others (Steel components etc)	12,945.56	-	-	12,945.56	0.00	12,945.56	-
	d) Unallocated	1,19,737.38	1,65,170.96	1,12,438.51	1,19,737.38	1,17,160.54	1,09,030.72	112379.73
	Total	2,12,676.44	2,17,272.27	1,51,856.00	2,12,676.44	1,55,414.75	2,17,768.50	1,65,328.90

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs in Lacs

	Particulars	Year Ended		Consolidated Year Ended	
		31.3.2013 (Audited)	31.3.2012 (Audited)	31.3.2013 (Audited)	31.3.2012 (Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholder's Funds**				
	Share Capital	6,641.93	6,641.93	6,641.93	6,641.93
	Reserves and Surplus	56,769.44	56,474.92	54,889.11	56,074.38
	Sub Total-Shareholders funds	63,411.37	63,116.85	61,531.04	62,716.31
2	**Minority Interest**	-	-	58.24	61.96
3	**Non-Current Liabilities**				
	Long-term borrowings	1,46,985.51	1,40,970.55	1,55,245.72	1,51,003.79
	Deferred tax liabilities (Net)	1,756.90	1,789.63	409.86	1,151.51
	Long term provisions	113.93	69.96	157.56	69.96
	Sub Total-Non-Current Liabilities	1,48,856.34	1,42,830.14	1,55,813.14	1,52,225.26
4	**Current Liabilities**				
	Short-term borrowings	3,227.84	4,332.09	3,687.77	4,842.02
	Trade payables	2,062.15	3,063.14	2,062.15	3,063.14
	Other current liabilities	12,695.43	35,572.60	17,322.82	38,751.36
	Short-term provisions	185.08	192.99	186.11	193.17
	Sub Total-Current Liabilities	18,170.50	43,160.82	23,258.85	46,849.69
	TOTAL EQUITY AND LIABILITIES	2,30,438.21	2,49,107.81	2,40,661.27	2,61,853.22
B	**ASSETS**				
1	**Non-current assets**				
	Fixed assets	80,482.04	35,003.17	1,02,522.65	55,468.64
	Goodwill in pursuance of consolidation			10,992.69	10,992.69
	Non-current investments	19,855.00	19,855.00	1.10	1.10
	Long term loans and advances	1,04,152.45	61,850.02	98,056.40	62,592.71
	Other Non-current assets			24.96	18.25
	Sub Total-Non-Current Assets	2,04,489.49	1,16,708.19	2,11,597.80	1,29,093.39
2	**Current assets**				
	Inventories	7,386.11	5,003.36	8,248.95	5,173.49
	Trade receivables	2,331.37	1,586.44	2,338.09	1,591.90
	Cash and cash equivalents	8,966.77	78,426.92	9,640.44	78,510.63
	Short-term loans and advances	7,201.85	46,358.66	8,333.55	46,111.22
	Other current assets	60.62	1,024.04	502.44	1,372.59
	Sub Total-Current Assets	25,948.72	1,32,399.62	29,063.47	1,32,759.83
	TOTAL-ASSETS	2,30,438.21	2,49,107.81	2,40,661.27	2,61,853.22

NOTES:

1. The above Results have been reviewed by the Audit Committee and appoved by the Board of Directors at the meeting held on 30th May, 2013 and audited by the Stautory Auditors of the company.
2. Previous year's figures have been re-grouped/ re-classified, to the extent necessaary to confirm to the current year's figures.
3. Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the
4. The Consolidated Financial Results have been prepared by consolidating the company's Audited Annual Accounts for the financial year 2012-13 with its subsidiaries' Audited
5. The Statement of Assets and Liabilities has been disclosed along with audited financial results as per requirement of Listing Agreement.

Date: 30.05.2013
Place: New Delhi

By Order of the Board
For OCL Iron and Steel Limited

Yogesh Kapur
Chairman

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