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

CIN No.: L27102OR2006PLC008594

29th May, 2014

Ref.: OCL/ NSE/CS /2014

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

Security Code: OISL
Subject: Audited Financial Results for the Quarter and the Year ended 31.03.2014 pursuant to Clause 41 of the Listing Agreement

Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith the following:-

1. The Audited Financial Results of the Company for the quarter and the year ended 31st March, 2014 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 AND STEEL LIMITED

Srishree

COMPANY SECRETARY
Encl: As Above

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A-285, Chopanki Industrial Area
Chopanki, Bhiwadi, District - Alwar
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Statement of Financial Results for the quarter and the year ended 31.03.2014

Part-I

Rs in Lacs

	Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net Sales/ Income from operations (Net of Excise Duty)	26,986.57	13,437.65	13,998.87	61,093.00	32,565.88	61,715.69	33,078.87
	(b) Other Income	92.88	596.88	237.64	888.92	1,969.89	1,001.62	1,973.36
	Total Income	27,079.45	14,034.53	14,236.51	61,981.92	34,535.77	62,717.31	35,052.23
2	Expenses							
	a) Cost of Materials Consumed	22,646.07	12,164.52	10,956.00	51,398.09	29,424.57	52,223.97	30,308.78
	b) Purchases of stock-in-trade							
	c)Change in inventories of Finished Goods work in progress and Stock in trade	70.63	(370.86)	632.22	903.47	(1,955.22)	654.13	(2,150.94)
	d) Employee Benefits Expense	305.24	235.84	353.26	1,052.43	1,021.24	1,296.69	1,206.21
	e) Depreciation & Amortization Expense	999.91	349.15	264.99	1,859.18	1,058.86	2,250.42	1,385.88
	f) Other Expenses	799.87	845.83	1,403.47	3,234.85	3,470.85	3,729.07	3,809.49
	Total Expenses	24,821.72	13,224.48	13,609.94	58,448.02	33,019.90	60,154.28	34,559.42
3	Profit/(Loss) from ordinary activities before finance cost & exceptional items (1-2)	2,257.73	810.05	626.57	3,533.90	1,515.87	2,563.03	492.81
4	Finance Costs	2,536.96	293.93	179.12	3,200.12	835.61	4,194.66	2,004.98
5	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (3-4)	(279.23)	516.12	447.45	333.78	680.26	(1,631.63)	(1,512.17)
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	(279.23)	516.12	447.45	333.78	680.26	(1,631.63)	(1,512.17)
8	Tax Expense	(96.84)	170.39	226.78	93.34	262.53	(492.82)	(446.38)
9	Net Profit/(Loss) from Ordinary Activities after tax (7-8)	(182.39)	345.73	220.67	240.44	417.73	(1,139.01)	(1,065.79)
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-					
11	Net Profit/(Loss) for the period (9-10)	(182.39)	345.73	220.67	240.44	417.73	(1,139.01)	(1,065.79)
12	Minority Interest	-	-	-	-	-	(3.47)	(3.73)
13	Net Profit/(Loss) after taxes & minority interest(11-12)	(182.39)	345.73	220.67	240.44	417.73	(1,135.54)	(1,062.06)
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	-	-	-	56,886.66	56,769.44	53630.35	54889.11
16	Earning Per Share (EPS)							
	(a) Basic & Diluted before Extra -Ordinary Items	(0.23)	0.26	0.07	0.09	0.22	(0.94)	(0.88)
	(b) Basic & Diluted after Extra- Ordinary Items	(0.23)	0.26	0.07	0.09	0.22	(0.94)	(0.88)

Part-II

	Particulars	Quarter Ended			Year Ended		Consolidated year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-audited	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	335.36	335.36
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and promoter Group Shareholding							
	a) Pledged/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	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	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	75.00

	Particulars	Quarter ended 31.03.2014
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

For OCL IRON AND STEEL LIMITED

Director

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A-285, Chopanki Industrial Area
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Rajasthan INDIA 301 019
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Segment wise Revenue, Results and Capital Employed

Rs in Lacs

	Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1)	Segment Revenue							
	a) Steel	5,886.82	6,078.81	7,221.09	24,530.06	25,786.10	25,152.75	26,301.09
	b) Power	802.21	821.90	724.81	3,056.71	2,767.56	3,056.71	2,767.56
	c) Others (Steel components , rolled Products & Casting etc)	21 099.75	7,358.84	6,777.78	36,562.94	6,777.78	36,562.94	6,777.78
	Total	27,788.78	14,258.55	14,723.68	64,149.71	35,333.44	64,772.40	35,846.43
	Less : Inter segment	802.21	821.90	724.81	3,056.71	2,767.56	3,056.71	2,767.56
	Net Sales/Income from Operations	26,986.57	13,437.65	13,998.87	61,093.00	32,565.88	61,715.69	33,078.87
2)	Segment Results [Profit/(Loss) before Tax and Interest]							
	a) Steel	(201.66)	356.56	184.87	196.51	(468.35)	(784.36)	(1491.41)
	b) Power	(420.20)	(18.57)	(98.10)	(498.01)	(234.71)	(498.01)	(234.71)
	c) Others (Steel components , rolled Products & Casting etc)	2,698.06	487.57	334.67	3,513.10	334.67	3,513.10	334.67
	d) Unallocated	181.51	(15.51)	206.13	332.30	1,884.26	332.30	1,884.26
	Total	2,257.73	810.05	626.57	3,533.90	1,515.87	2,563.03	492.81
	Less :Interest	2,536.96	293.93	179.12	3,200.12	835.61	4,194.86	2,004.98
	Profit before Tax	(279.23)	516.12	447.45	333.78	680.26	(1,631.83)	(1,512.17)
3)	Capital Employed (Segment Assets - Segment Liabilities)							
	a) Steel	68,589.13	67,920.06	56,564.74	68,589.13	56,564.74	70,993.99	61227.84
	b) Power	55,451.40	46,045.01	23,428.76	55,451.40	23,428.76	57,856.26	32239.36
	c) Mines	0.00	0.00	0.00	0.00	0.00	2,404.86	2325.02
	d) Others (Steel components , rolled Products & Casting etc)	41,975.30	15,683.17	12,945.56	41,975.30	12,945.56	41,975.30	12,945.56
	e) Unallocated	63,169.71	84,156.91	119,737.38	63,169.71	119,737.38	61,218.85	109030.72
	Total	229,185.54	213,807.15	212,676.44	229,185.54	212,676.44	234,449.26	217,768.50

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs in Lacs

	Particulars	Year Ended		Consolidated Year Ended	
		31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (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	56,886.66	56,769.44	53,630.35	54,889.11
	Sub Total-Shareholders funds	63,528.59	63,411.37	60,272.28	61,531.04
2	Minority Interest			54.77	56.24
3	Non-Current Liabilities				
	Long-term borrowings	144,280.86	146,985.51	151,034.86	155,245.72
	Deferred tax liabilities (Net)	1,850.24	1,756.90		408.86
	Long term provisions	130.70	106.99	157.15	148.99
	Sub Total-Non-Current Liabilities	146,261.80	148,849.39	151,246.60	155,863.81
4	Current Liabilities				
	Short-term borrowings	3,847.47	3,227.84	4,343.37	3,687.77
	Trade payables	3,564.40	2062.15	3,637.73	2,062.15
	Other current liabilities	25,820.66	12,885.43	28,196.48	17,322.82
	Short-term provisions	220.05	182.03	227.81	194.68
	Sub Total-Current Liabilities	33,482.58	18,177.45	36,405.40	23,267.42
	TOTAL EQUITY AND LIABILITIES	243,272.97	230,438.21	247,924.28	240,661.27
B	ASSETS				
1	Non-current assets				
	Fixed assets	128,970.16	80,482.04	149,561.27	102,522.55
	Goodwill in pursuance of consolidation			10,992.69	10,992.69
	Non-current investments	19,855.00	19,855.00	1.10	1.10
	Deferred Tax Asset			82.96	
	Long term loans and advances	63,100.05	104,152.45	50,465.47	98,056.40
	Other Non-current assets			0.85	24.96
	Sub Total-Non-Current Assets	211,925.21	204,489.49	211,154.34	211,597.80
2	Current assets				
	Inventories	8,143.81	7,366.11	10,092.22	8,248.95
	Trade receivables	2,726.81	2,331.37	2,714.45	2,338.09
	Cash and cash equivalents	13,314.20	8,966.77	15,232.82	9,640.44
	Short-term loans and advances	7,123.37	7,201.86	8,444.86	8,333.55
	Other current assets	37.77	80.62	285.58	502.44
	Sub Total-Current Assets	31,347.76	25,948.72	36,768.94	29,063.47
	TOTAL-ASSETS	243,272.97	230,438.21	247,924.28	240,661.27

NOTES:

1. The above Results have been reviewed by the Audit Committee and appoved by the Board of Directors at the meeting held on 29th May, 2014 and audited by the Statutory Auditors of the company.
2. Previous year's figures have been re-grouped/ re-classified, to the extent necessary to conform 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 current financial year.
4. The Consolidated Financial Results have been prepared by consolidating the company's Audited Annual Accounts for the financial year 2013-14 with its subsidiaries' Audited Annual Accounts for the same year.
5. The Statement of Assets and Liabilities has been disclosed along with audited financial results as per requirement of Listing Agreement.

Date: 29.05.2014
Place: New Delhi

By Order of the Board
For OCL Iron and Steel Limited

For OCL IRON AND STEEL LIMITED

Yogesh Kapur
Chairman

Director

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