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
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eMail: oclrgp@oclsteel.in
www.oclsteel.in
CIN : L27102OR2006PLC008594

February 12, 2016

National Stock Exchange of India Limited
Exchange Plaza, 4th Floor, Plot No. C-4, G Block
Bandra Kurla Complex, Bandra East
Dalal Street, Mumbai- 400001
Security Code: OISL

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Security Code: 533008

Sub: Un-audited Financial Results(Provisional) for the Quarter and Nine Months ended 31.12.2015 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held today i.e. Friday, February 12, 2016 commenced at 2:30 p.m. and concluded at 3:30 p.m. has *inter-alia* approved the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2015 under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, please find enclosed herewith the following:-

1. The Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2015.
2. Auditor's Report on Limited Review of Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2015.

The said results have been uploaded on the website of the BSE Limited, National Stock Exchange of India Limited and on the website of the Company at http://www.oclsteel.in/.

You are requested to take the same on records and oblige.

For OCL IRON AND STEEL LIMITED

Ajai Kumar Gupta
Company Secretary

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Chopanki, Bhiwadi, District - Alwar
Rajasthan INDIA 301 019
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PART - I

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from Operations						
	(a) Net Sales/ Income from operations (Net of Excise Duty)	7,629.95	10,338.68	27,029.58	27,726.62	88,554.05	101,278.29
	(b) Other Income	156.75	218.96	246.90	595.03	673.76	957.96
	Total Incomes from Operations	7,786.70	10,557.64	27,276.48	28,321.65	89,227.81	102,236.25
2	Expenses						
	a) Cost of Material consumed	6,015.42	8,751.50	20,149.80	22,383.49	69,222.84	84,983.01
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	120.50	125.51	(220.55)	(347.72)	1,166.02	917.12
	d) Employee Benefits Expense	521.59	473.97	427.55	1,372.43	1,280.59	1,805.05
	e) Depreciation & Amortization Expense	2,236.86	1,928.22	1,392.30	6,071.14	4,114.84	5,479.48
	f) Other Expenses	1,354.05	1,186.76	1,047.83	3,908.63	4,064.53	4,054.27
	Total Expenses	10,248.42	12,465.96	22,796.93	33,387.97	79,848.82	97,238.93
3	Profit/(Loss) from operations before finance costs and exceptional Items (1-2)	(2,461.72)	(1,908.32)	4,479.55	(5,066.32)	9,378.99	4,997.32
4	Finance Costs	2,992.26	3,132.97	3,254.11	9,145.99	9,212.69	12,180.06
5	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3-4)	(5,453.98)	(5,041.29)	1,225.44	(14,212.31)	166.30	(7,182.74)
6	Exceptional Items	-	-	-	1,336.77	-	1,071.77
7	Profit/(Loss) from ordinary activities before tax (5-6)	(5,453.98)	(5,041.29)	1,225.44	(15,549.08)	166.30	(8,254.51)
8	Tax Expense	(1,698.70)	(1,544.66)	398.20	(4,804.66)	64.17	(2,634.67)
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(3,755.28)	(3,496.63)	827.24	(10,744.42)	102.13	(5,619.84)
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	(3,755.28)	(3,496.63)	827.24	(10,744.42)	102.13	(5,619.84)
12	Minority Interest	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes & minority interest(11-12)	(3,755.28)	(3,496.63)	827.24	(10,744.42)	102.13	(5,619.84)
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
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	51,210.04
16	Earning Per Share (EPS)						
	(a) Basic & diluted before Extra -ordinary items (Rs.)	(2.80)	(2.61)	(0.62)	(8.01)	0.08	(4.20)
	(b) Basic & diluted after Extra- ordinary Items (Rs.)	(2.80)	(2.61)	(0.62)	(8.01)	0.08	(4.20)

For OCL IRON AND STEEL LTD.

Director

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Segmentwise Revenue, Results and Capital Employed for the quarter ended 31.12.2015

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1)	Segment Revenue						
	a) Steel	5,213.06	5,447.53	5,304.53	15,912.31	17,511.01	22,396.58
	b) Power	797.03	753.47	700.71	2,282.22	2,089.14	2,877.44
	c) Others (Steel components etc)	2,416.89	4,891.15	21,725.05	11,814.31	71,043.04	78,881.71
	Total	8,426.98	11,092.15	27,730.29	30,008.84	90,643.19	104,155.73
	Less : Inter segment	797.03	753.47	700.71	2,282.22	2,089.14	2,877.44
	Net Sales/Income from operations	**7,629.95**	**10,338.68**	**27,029.58**	**27,726.62**	**88,554.05**	**101,278.29**
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**						
	a) Steel	(1,092.10)	(1,344.03)	66.60	(3,406.54)	(2,071.00)	(2,309.58)
	b) Power	(289.38)	(356.42)	(379.73)	(957.57)	(1,452.68)	(2,439.50)
	c) Others (Steel components etc)	(1,107.90)	(268.04)	4,695.73	(2,243.26)	12,625.75	8,261.57
	d) Unallocated	27.66	60.17	96.95	204.28	276.92	413.06
	Total	(2,461.72)	(1,908.32)	4,479.55	(6,403.09)	9,378.99	3,925.55
	Less :Interest	2,992.26	3,132.97	3,254.11	9,145.99	9,212.69	12,180.06
	Profit before Tax	**(5,453.98)**	**(5,041.29)**	**1,225.44**	**(15,549.08)**	**166.30**	**(8,254.51)**
3)	**Capital Employed (Segment Assets - Segment Liabilities)**						
	a) Steel	82,504.10	75,789.44	69,384.89	82,504.10	69,384.89	77,502.09
	b) Power	47,412.63	47,788.36	54,821.95	47,412.63	54,821.95	50,285.66
	c) Others (Steel components etc)	55,040.81	61,857.88	64,728.91	55,040.81	64,728.91	66,664.80
	d) Unallocated	(19,713.96)	(13,400.31)	(32.11)	(19,713.96)	(32.11)	(11,724.09)
	Total	**165,243.58**	**172,035.37**	**188,903.64**	**165,243.58**	**188,903.64**	**182,728.46**

Notes:

1. The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2016.
2. The Limited Review on the financial results has been completed by the Auditors of the Company and related report is being submitted to the Concerned Stock Exchange. The Limited Review Report is unqualified.
3. Previous year's figures have been regrouped and reclassified, to the extent necessary, to conform to the current year's figures.
4. Inapplicable items in the format of the above results as per annexure to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have not been disclosed.

By Order of the Board
For OCL Iron and Steel Limited

OCL IRON AND STEEL LIMITED

Yogesh Kapur
Chairman

Date: 12.02.2016
Place: New Delhi

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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

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Limited Review Report

To
The Board of Directors
M/s OCL IRON AND STEEL LIMITED

We have reviewed the accompanying statement of un-audited financial results of **M/s OCL IRON AND STEEL LIMITED** for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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 provides 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A. C. Gupta & Associates**
Chartered Accountants

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

Place: New Delhi
Date: 12th February, 2016