OCL STEEL

OCL IRON & STEEL LTD.
REGD. OFFICE & WORKS
Vill : Lamiei - P.O.-Barvaoa
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 : L27102OR2006PLC008594

August 13, 2015

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

Subject: Un-audited Financial Results (Provisional) for the Quarter ended 30.06.2015 pursuant to Clause 41 of the Listing Agreement

Dear Sir/Madam

This is to inform you that pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company in their meeting held today i.e. Thursday, August 13, 2015 has *inter-alia* approved the Un-audited Financial Results (Provisional) for the Quarter ended June 30, 2015.

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

1. The **Un-audited Financial Results** (Provisional) of the Company for the quarter ended June 30, 2015 pursuant to Clause 41 of the Listing Agreement.
2. Auditor's Report on **Limited Review** of Un-audited Financial Results (Provisional) of the Company for the Quarter ended June 30, 2015.

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

Thanking you
Yours truly

For OCL IRON AND STEEL LIMITED

COMPANY SECRETARY
Encl: As Above

WORKS :
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Statement of Financial Results for the Quarter Ended 30.06.2015

Part-I

Rs in Lacs

	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Un-audited	Audited	Un-audited	Audited
1	**Income from Operations**				
	(a) Net Sales/ Income from operation(Net of Excise Duty)	9,757.99	12,724.24	34,641.90	101,278.29
	(b) Other Income	219.32	284.20	205.33	957.96
	Total Income	**9,977.31**	**13,008.44**	**34,847.23**	**102,236.25**
2	**Expenses**				
	a) Cost of Materials Consumed	7,616.57	15,760.17	28,323.98	84,983.01
	b) Purchases of stock-in-trade	-	-	-	-
	c)Change in inventories of Finished Goods work in progress and Stock in trade	(593.73)	(248.90)	1,188.99	917.12
	d) Employee Benefits Expense	376.87	524.46	418.87	1,805.05
	e) Depreciation & Amortization Expense	1,906.06	1,364.64	1,342.72	5,479.48
	f) Other Expenses	1,367.82	1,061.51	739.73	4,054.27
	Total Expenses	**10,673.59**	**18,461.88**	**32,014.29**	**97,238.93**
3	Profit/(Loss) from ordinary activities before finance cost & exceptional Items (1-2)	(696.28)	(5,453.44)	2,832.94	4,997.32
4	Finance Costs	3,020.76	2,967.37	2,823.48	12,180.06
5	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (3-4)	(3,717.04)	(8,420.81)	9.46	(7,182.74)
6	Exceptional Items	1,336.77	-	-	1,071.77
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	(5,053.81)	(8,420.81)	9.46	(8,254.51)
8	Tax Expense	(1,561.30)	(2,698.83)	5.62	(2,634.67)
9	Net Profit/(Loss) from Ordinary Activities after tax (7-8)	(3,492.51)	(5,721.98)	3.84	(5,619.84)
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	**(3,492.51)**	**(5,721.98)**	**3.84**	**(5,619.84)**
12	Paid - up Equity Share capital (Face Value of Re. 1/- each)	1,341.43	1,341.43	1,341.43	1,341.43
13	Reserve excluding Revaluation Reserves				51,210.04
14	Earning Per Share (EPS)				
	(a) Basic & Diluted before Extra -Ordinary items	(2.60)	(4.28)	0.0029	(4.20)
	(b) Basic & Diluted after Extra- Ordinary Items	(2.60)	(4.28)	0.0029	(4.20)

Part-II

	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Un-audited	Audited	Un-audited	Audited
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Share holding				
	- Number of Shares (in lakhs)	335.36	335.36	335.36	335.36
	- Percentage of Shareholding	25.00	25.00	25.00	25.00
2	Promoters and promoter Group Shareholding				
	a) Pledge/Encumbered				
	- Number of Shares (in lakhs)	402.43	402.43	-	402.43
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	40.00	40.00	-	40.00
	- Percentage of shares (as a % of the total share capital of the Company)	30.00	30.00	-	30.00
	b) Non-encumbered			-	
	- Number of Shares (in lakhs)	603.64	603.64	1,006.07	603.64
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	60.00	60.00	100.00	60.00
	- Percentage of shares (as a % of the total share capital of the Company)	45.00	45.00	75.00	45.00

	Particulars	Quarter ended 30/06/2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

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Segment wise Revenue, Results and Capital Employed

Rs in Lacs

	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Un-audited	Audited	Un-audited	Audited
1)	**Segment Revenue**				
	a) Steel	5,251.72	4,885.57	7,680.94	22,396.58
	b) Power	731.72	788.30	791.08	2,877.44
	c) Others (Steel components etc)	4,506.27	7,838.67	26,960.96	78,881.71
	Total	10,489.71	13,512.54	35,432.98	104,155.73
	Less : Inter segment	731.72	788.30	791.08	2,877.44
	Net Sales/Income from Operations	**9,757.99**	**12,724.24**	**34,641.90**	**101,278.29**
2)	**Segment Results [Profit/(Loss) before Tax and Interest]**				
	a) Steel	(970.41)	(238.58)	(230.74)	(2,309.58)
	b) Power	(311.77)	(986.82)	(215.21)	(2,439.50)
	c) Others (Steel components etc)	(867.32)	(4,364.18)	3,192.24	8,261.57
	d) Unallocated	116.45	136.14	86.65	413.06
	Total	(2,033.05)	(5,453.44)	2,832.94	3,925.55
	Less :Interest	3,020.76	2,967.37	2,823.48	12,180.06
	Profit before Tax	**(5,053.81)**	**(8,420.81)**	**9.46**	**(8,254.51)**
3)	**Capital Employed (Segment Assets - Segment Liabilities)**				
	a) Steel	75,831.25	77,502.09	68,782.02	77,502.09
	b) Power	50,114.84	50,285.66	54,958.80	50,285.66
	c) Others (Steel components etc)	64,971.80	66,664.80	51,553.07	66,664.80
	d) Unallocated	(14,334.97)	(11,724.09)	42,796.39	(11,724.09)
	Total	**176,582.92**	**182,728.46**	**218,090.28**	**182,728.46**

NOTES:

1. The above Un-audited Results have been reviewed by the Audit Committee and appoved by the Board of Directors at the meeting held on August 13, 2015
2. 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
3. Previous year's figures have been re-grouped/ re-classified, to the extent necessaary to conform to the current year's figures.
4. Inapplicable items in the format of the above results as per Annexure I to Clause 41 of the Listing Agreement have not been disclosed.

By Order of the Board
For OCL Iron and Steel Limited

Yogesh Kapur
Chairman

Date: 13.08.2015
Place: New Delhi

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A. C. Gupta & Associates
CHARTERED ACCOUNTANTS

808, Padma Tower - I, Rajendra Place,
New Delhi - 110008
Ph. : 43094645, 9811251220, 9999836123

Limited Review Report

To The Board of Directors of
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 30th June, 2015 , 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 an analytical procedure 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 as specified under Section 133 of the Companies Act,2013, read with Rule 7 of the Companies(Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OCL IRON AND STEEL LIMITED

Company Secretary

For A. C. Gupta & Associates
Chartered Accountants

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

Place: New Delhi
Date: 13th August, 2015