

OCL IRON AND STEEL LIMITED
Registered office : Vill: Lamloi, P.O. Garvana, Rajgangpur - 770 017 (Orissa)
Statement of Un-Audited Financial Results for the quarter ended 30.06.2014
CIN: L27102OR2006PLC008594

Part-I		(Rs in Lacs)			
	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-audited	Audited	Un-audited	Audited
1	Income from Operations				
	(a) Net Sales/ Income from operations (Net of Excise Duty)	34,641.90	26,986.57	11,169.33	61,093.00
	(b) Other Income	205.33	92.88	69.25	888.92
	Total Income	34,847.23	27,079.45	11,238.58	61,981.92
2	Expenses				
	a) Cost of Materials Consumed	28,323.98	22,646.07	8,371.61	51,398.09
	b) Purchases of stock-in-trade	-	-	-	-
	c) Change in inventories of Finished Goods work-in-progress and Stock-in-trade	1,188.99	70.63	1,378.78	903.47
	d) Employee Benefits Expense	418.87	305.24	239.93	1,052.43
	e) Depreciation & Amortization Expense	1,342.72	999.91	255.18	1,859.18
	f) Other Expenses	739.73	799.87	762.59	3,234.85
	Total Expenses	32,014.29	24,821.72	11,008.09	58,448.02
3	Profit/(Loss) from ordinary activities before finance costs & exceptional Items (1-2)	2,832.94	2,257.73	230.49	3,533.90
4	Finance Costs	2,823.48	2,536.96	168.70	3,200.12
5	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (3-4)	9.46	(279.23)	61.79	333.78
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	9.46	(279.23)	61.79	333.78
8	Tax Expense	5.62	(96.84)	14.98	93.34
9	Net Profit/(Loss) from Ordinary Activities after tax (7-8)	3.84	(182.39)	46.81	240.44
10	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	3.84	(182.39)	46.81	240.44
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				56,886.66
14	Earning Per Share (EPS)				
	(a) Basic & Diluted before Extra - Ordinary items	0.0029	(0.23)	0.03	0.09
	(b) Basic & Diluted after Extra- Ordinary Items	0.0029	(0.23)	0.03	0.09

Part-II

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		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) 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
	- Percentage of shares (as a % of the total shareholding of Promoters and promoter Group)	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

	Particulars	Quarter ended 30/06/2014
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

OCL IRON AND STEEL LIMITED

Un-audited Segment wise Revenue, Results and Capital Employed for the quarter ended 30.06.2014

(Rs in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-audited	Audited	Un-audited	Audited
1)	Segment Revenue				
	a) Steel	7,680.94	5,886.82	6,435.29	24,530.06
	b) Power	791.08	802.21	651.32	3,056.71
	c) Others (Steel components etc)	26,960.96	21,099.75	4,734.04	36,562.94
	Total	35,432.98	27,788.78	11,820.65	64,149.71
	Less : Inter segment	791.08	802.21	651.32	3,056.71
	Net Sales/Income from Operations	34,641.90	26,986.57	11,169.33	61,093.00
2)	Segment Results [Profit/(Loss) before Tax and Interest]				
	a) Steel	(230.74)	(201.66)	221.74	186.51
	b) Power	(215.21)	(420.20)	(91.52)	(498.01)
	c) Others (Steel components etc)	3,192.24	2,698.08	46.81	3,513.10
	d) Unallocated	86.65	181.51	53.46	332.30
	Total	2,832.94	2,257.73	230.49	3,533.90
	Less :Interest	2,823.48	2,536.96	168.70	3,200.12
	Profit before Tax	9.46	(279.23)	61.79	333.78
3)	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Steel	68,782.02	68,589.13	59,789.32	68,589.13
	b) Power	54,958.80	55,451.40	26,030.84	55,451.40
	c) Others (Steel components etc)	51,553.07	41,975.30	13,448.86	41,975.30
	d) Unallocated	42,796.39	63,169.71	121,696.46	63,169.71
	Total	218,090.28	229,185.54	220,965.48	229,185.54

NOTES:

1. The above Un-audited Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13th August, 2014.
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. Pursuant to Companies Act 2013 (The Act), becoming effective from 1 April 2014, the company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act or useful life of fixed asset as per technical evaluation . As a result the charge for depreciation is higher by Rs. 35.08 lacs for the quarter ended 30th June, 2014. Further based on transitional provision in Note 7(b) of schedule II ,an amount of Rs 79.40 lacs (net of deferred tax) has been adjusted against the retained earnings.
4. Previous year's figures have been re-grouped/ re-classified, to the extent necessary to conform to the current year's figures.
5. Inapplicable items in the format of the above Results as per annexure to Clause 41 of the Listing Agreement have not been disclosed.

Date: 13.08.2014
Place: New Delhi

By Order of the Board
For OCL Iron and Steel Limited

Sd/-
Yogesh Kapur
Chairman