

Statement of Standalone and Consolidated Annual Audited Financial Results for the Quarter and Year ended 31.03.2016

PART - I		Standalone		Standalone			Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Particulars		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
	Income from Operations							
1	(a) Net Sales/ Income from operations (Net of Excise Duty)	7,853.82	7,629.95	12,724.24	35,580.44	101,278.29	36,402.35	104,377.33
	(b) Other operating Income	588.98	156.75	284.20	1,184.01	957.96	1,188.65	1,040.76
	Total Incomes from Operations (Net)	8,442.80	7,786.70	13,008.44	36,764.45	102,236.25	37,591.00	105,418.09
2	Expenses							
	a) Cost of Material consumed	6,508.83	6,015.42	15,760.17	28,892.32	84,983.01	29,850.09	89,510.97
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	52.14	120.50	(248.90)	(295.58)	917.12	(7.86)	980.00
	d) Employee Benefits Expense	594.57	521.59	524.46	1,967.00	1,805.05	2,311.11	2,336.15
	e) Depreciation & Amortization Expense	2,320.74	2,236.86	1,364.64	8,391.88	5,479.48	9,151.79	6,190.21
	f) Other Expenses	1,522.32	1,354.05	1,061.51	5,430.95	4,054.27	5,840.31	5,021.75
	Total Expenses	10,998.60	10,248.42	18,461.88	44,386.57	97,238.93	47,145.44	104,039.14
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,555.80)	(2,461.72)	(5,453.44)	(7,622.12)	4,997.32	(9,554.44)	1,378.95
4	Other Income	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,555.80)	(2,461.72)	(5,453.44)	(7,622.12)	4,997.32	(9,554.44)	1,378.95
6	Finance Costs	2,943.32	2,992.26	2,967.37	12,089.31	12,180.06	13,080.83	13,349.50
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	(5,499.12)	(5,453.98)	(8,420.81)	(19,711.43)	(7,182.74)	(22,635.27)	(11,970.55)
8	Exceptional Items	-	-	-	1,336.77	1,071.77	1,336.77	1,235.05
9	Profit/(Loss) from ordinary activities before tax (7-8)	(5,499.12)	(5,453.98)	(8,420.81)	(21,048.20)	(8,254.51)	(23,972.04)	(13,205.60)
10	Tax Expense	(1,675.24)	(1,698.70)	(2,698.83)	(6,479.90)	(2,634.67)	(7,050.29)	(3,934.74)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(3,823.88)	(3,755.28)	(5,721.98)	(14,568.30)	(5,619.84)	(16,921.75)	(9,270.86)
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	(3,823.88)	(3,755.28)	(5,721.98)	(14,568.30)	(5,619.84)	(16,921.75)	(9,270.86)
14	Share of Profit/ (loss) of associates*	-	-	-	-	-	(5.91)	(0.08)
15	Minority Interest *	-	-	-	-	-	-	(9.17)
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	(3,823.88)	(3,755.28)	(5,721.98)	(14,568.30)	(5,619.84)	(16,915.84)	(9,261.77)
17	Paid-up equity share capital (Re. 1/-)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	36,641.74	51,210.04	27,395.33	44,303.30
19 i	Earning Per Share (EPS) (before extraordinary items)							
	(a) Basic	(2.85)	(2.80)	(4.28)	(10.86)	(4.20)	(12.61)	(6.91)
	(b) Diluted	(2.85)	(2.80)	(4.28)	(10.86)	(4.20)	(12.61)	(6.91)
19 ii	Earnings per share (after extraordinary items)							
	(a) Basic	(2.85)	(2.80)	(4.28)	(10.86)	(4.20)	(12.61)	(6.91)
	(b) Diluted	(2.85)	(2.80)	(4.28)	(10.86)	(4.20)	(12.61)	(6.91)

Segment wise Revenue, Results and Capital Employed		Quarter Ended		Year Ended			Consolidated Year Ended	
		31.03.2016		31.03.2015			31.03.2016	
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1)	Segment Revenue							
	a) Steel	6,878.61	5,213.06	4,885.57	22,790.92	22,396.58	23,422.30	24,753.48
	b) Power	953.30	797.03	788.30	3,235.52	2,877.44	3,426.05	3,619.58
	c) Others (Steel components etc)	975.21	2,416.89	7,838.67	12,789.52	78,881.71	12,789.52	78,881.71
	Total	8,807.12	8,426.98	13,512.54	38,815.96	104,155.73	39,637.87	107,254.77
	Less : Inter segment	953.30	797.03	788.30	3,235.52	2,877.44	3,235.52	2,877.44
	Net Sales/Income from Operations	7,853.82	7,629.95	12,724.24	35,580.44	101,278.29	36,402.35	104,377.33
2)	Segment Results (Profit/(Loss) before Tax and Interest)							
	a) Steel	(2,040.23)	(1,092.10)	(238.58)	(5,446.77)	(2,309.58)	(6,222.21)	(3,857.50)
	b) Power	(142.43)	(289.38)	(986.82)	(1,100.00)	(2,439.50)	(2,230.36)	(4,669.71)
	c) Others (Steel components etc)	(628.00)	(1,107.90)	4,364.18	(2,871.26)	8,261.57	(2,871.26)	8,261.56
	d) Unallocated	254.86	27.66	136.14	459.14	413.06	432.62	409.59
	Total	(2,555.80)	(2,461.72)	(5,453.44)	(8,958.89)	3,925.55	(10,891.21)	143.90
	Less :Interest	2,943.32	2,992.26	2,967.37	12,089.31	12,180.06	13,080.83	13,349.50
	Profit before Tax	(5,499.12)	(5,453.98)	(8,420.81)	(21,048.20)	(8,254.51)	(23,972.04)	(13,205.60)
3)	Capital Employed (Segment Assets - Segment Liabilities)							
	a) Steel	84,472.70	82,504.10	77,502.09	84,472.70	77,502.09	91,137.77	78,569.44
	b) Power	47,002.72	47,412.63	50,285.66	47,002.72	50,285.66	56,317.20	52,595.75
	c) Mines	0.00	0.00	0.00	0.00	0.00	3,949.85	(4,484.67)
	d) Others (Steel components etc)	49,281.88	55,040.81	66,664.80	49,281.88	66,664.80	49,281.88	66,664.80
	e) Unallocated	(16,861.70)	(19,713.96)	(11,724.09)	(16,861.70)	(11,724.09)	(10,679.50)	(5,838.67)
	Total	163,895.60	165,243.58	182,728.46	163,895.60	182,728.46	190,007.20	187,506.65

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STATEMENT OF ASSETS AND LIABILITIES

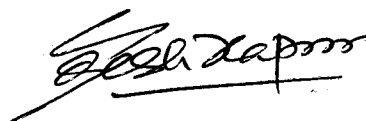
(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	6,641.93	6,641.93	6,641.93	6,641.93
(b) Reserves and Surplus	36,641.74	51,210.04	27,395.33	44,311.17
Sub-total - Shareholders' funds	43,283.67	57,851.97	34,037.26	50,953.10
2 Minority Interest			39.69	45.60
3 Non-Current Liabilities				
(a) Long-term borrowings	67,867.52	95,920.85	71,773.63	101,281.05
(b) Other long-term liabilities	61,821.32	55,121.66	63,046.78	55,121.66
(c) Long term provisions	255.36	233.48	278.26	255.02
Sub-total - Non-current liabilities	129,944.20	151,275.99	135,138.36	156,703.33
4 Current Liabilities				
(a) Short-term borrowings	3,965.62	4,210.09	4,454.96	4,699.42
(b) Trade payables	5,443.15	4,240.36	5,886.61	4,893.55
(c) Other current liabilities	54,960.02	35,227.37	58,610.51	37,811.90
(d) Short-term provisions	102.74	57.21	108.25	61.25
Sub-total - Current liabilities	64,471.53	43,735.03	69,060.33	47,466.12
Total-Equity and Liabilities	237,699.40	252,862.99	238,235.95	255,122.55
B Assets				
1 Non-current assets				
(a) Fixed assets	170,950.49	172,314.49	191,439.18	192,357.60
(b) Goodwill in pursuance of consolidation	-	-	10,992.76	10,992.69
(c) Non-current investments	19,860.50	19,855.49	1.10	2.01
(d) Deferred tax assets	7,299.83	819.93	11,103.49	4,053.21
(e) Long term loans & advances	22,899.52	29,168.08	5,215.65	12,304.29
(f) Other Non-current assets	-	-	0.53	0.68
	221,010.34	222,157.99	218,752.71	219,710.48
2 Current assets				
(a) Current Investments	20.00	20.00	20.00	20.00
(b) Inventories	6,884.43	8,117.68	7,442.36	9,532.62
(c) Trade receivables	1,805.39	2,913.65	1,823.30	3,193.25
(d) Cash and cash equivalents	3,387.07	12,370.58	4,476.83	14,201.72
(e) Short-term loans and advances	4,552.81	7,248.59	5,413.21	8,235.56
(f) Other current assets	39.36	34.50	307.54	228.92
Sub-total - Current Assets	16,689.06	30,705.00	19,483.24	35,412.07
Total-Assets	237,699.40	252,862.99	238,235.95	255,122.55

Notes:

- The above Audited results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 27th May, 2016.
- The Audit on the financial results has been completed by the Auditors of the Company and related reports are being submitted to the concerned Stock exchanges. The Audit Reports are unmodified.
- Previous year's figures have been regrouped and reclassified to the extent necessary, to conform to the current year's figures.
- The Statement of Assets and Liabilities has been disclosed along with Audited financial results as per requirement of SEBI (LODR) Regulations, 2015.

By Order of the Board
For OCL Iron and Steel Limited



Yogesh Kapur
Chairman

Date: 27.05.2016
Place: New Delhi