

Ref: OISL/BSE/NSE/2018-19

August 20, 2018

The Manager Listing Department <b>The Bombay Stock Exchange Limited,</b> Phiroze Jee Jee Bhoj Towers, Dalal Street, Mumbai – 400001  <b>BSE SECURITY CODE: 533008</b>	The Secretary <b>The National Stock Exchange of India Limited,</b> “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051  <b>NSE TRADING SYMBOL: OISL</b>
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**Subject: Un-audited Financial Results for the quarter ended June 30, 2018 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. **Monday, August 20, 2018** has *inter-alia* approved the Un-audited Financial Results (Standalone) of the Company for the Quarter ended June 30, 2018. Consequent to the same, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following:

1. The Un-audited Financial Results (Standalone) of the Company for the Quarter ended on June 30, 2018.
2. Limited Review Report on the aforesaid Un-audited Financial Results of the Company for the Quarter ended on June 30, 2018.
3. Adoption and Approval of Board's Report and Notice of Annual General Meeting for the Financial Year 2017-18.

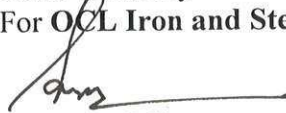
The said results have been uploaded on the website of the BSE Limited, National Stock Exchange of India Limited and on the website of the Company at <http://www.oclsteel.in>.

The meeting commenced at 5:45 P.M. and concluded at 08:40 P.M.

You are requested to take the same on records.

Thanking You,

Yours Faithfully  
For OCL Iron and Steel Limited

  
Authorized Signatory

**BHUBANESWAR OFFICE**

Plot No. 2132/5124

Nageswar Tangi

Jaydev Nagar - Lewis Road

Bhubaneswar 751 002, INDIA

Phone: +91 674 243 0133

eMail: oclrgp@oclsteel.in

[www.oclsteel.in](http://www.oclsteel.in)

**OCL IRON AND STEEL LIMITED**
**Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2018**

Rupees in Lakhs

S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
	<b>Revenue</b>				
1	Revenue from Operation (Net of Taxes)	11,388.78	15,256.99	7,481.72	41,446.19
	Other Income	38.73	264.29	64.36	457.26
	<b>Total Incomes from Operations</b>	<b>11,427.51</b>	<b>15,521.28</b>	<b>7,546.08</b>	<b>41,903.45</b>
2	<b>Expenses</b>				
	a) Cost of Material consumed	9,500.46	16,747.59	6,222.54	40,739.27
	b) Changes in inventories of finished goods, work in progress and stock in trade	516.48	214.88	(325.67)	(1,017.00)
	c) Employee Benefits Expense	471.50	591.24	594.27	2,176.24
	d) Finance Cost	6,836.51	5,214.70	3,630.70	15,711.03
	e) Depreciation & Amortization Expense	2,251.35	2,068.94	2,334.62	9,071.52
	f) Other Expenses	1,510.55	1,997.54	1,737.18	7,632.53
	<b>Total Expenses</b>	<b>21,086.85</b>	<b>26,834.89</b>	<b>14,193.64</b>	<b>74,313.59</b>
3	<b>Profit/(Loss) from before exceptional items and tax (1-2)</b>	<b>(9,659.34)</b>	<b>(11,313.61)</b>	<b>(6,647.56)</b>	<b>(32,410.14)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(9,659.34)</b>	<b>(11,313.61)</b>	<b>(6,647.56)</b>	<b>(32,410.14)</b>
6	Tax expense:	(1,989.28)	(601.07)	(2,010.12)	(6,924.95)
7	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>(7,670.06)</b>	<b>(10,712.54)</b>	<b>(4,637.44)</b>	<b>(25,485.19)</b>
8	Other Comprehensive Income (net of tax)	7.03	28.10	0.36	29.10
9	<b>Total comprehensive Income (after tax) (7+8)</b>	<b>(7,663.03)</b>	<b>(10,684.44)</b>	<b>(4,637.08)</b>	<b>(25,456.09)</b>
10	<b>Paid-up equity share capital (Face Value of Rs.1 each)</b>	<b>1,341.43</b>	<b>1,341.43</b>	<b>1,341.43</b>	<b>1,341.43</b>
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(15,145.03)
12	<b>Earning Per Share (not annualised)</b>				
	(a) Basic	(5.72)	(7.99)	(3.46)	(19.00)
	(b) Diluted	(5.72)	(7.99)	(3.46)	(19.00)

**Notes to financial results:**

- The above results have been reviewed by auditors, recommended by the audit committee and taken on record by the board of Directors of the company at their meeting held on 20th August, 2018.
- The Statutory Auditors of the company have carried out a "Limited Review" of the unaudited standalone Financial results for the quarter ended June 30, 2018, in accordance with Regulation 33 of SFBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 DATED 05th July, 2016.
- Other Comprehensive Income includes net movement of re-measurement of defined benefit plans and alike adjustments.
- The Company has opted to publish only standalone un-audited financial results. The Company would be consolidating and presenting its consolidated financial statements as at and for the year ended March 31, 2019.
- Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.
- The Unaudited Financial Results for the Quarter ended June 30, 2018 is available on the website of the Company <https://www.oclsteel.in/> and the website of BSE <http://www.bseindia.com>



P. Sawani Prasad M.A.

**Corporate office:**

3, LSC Pamposh Enclave, Greater Kailash Part-I, New Delhi-110 048 | Phone : 91 -11-42344444, 91- 11-42344422

## 8 SEGMENT REPORTING

## Segmentwise Revenue, Results, Assets and Liabilities

Rupees in Lakhs

Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
a) Steel	10,086.13	13,799.13	6,037.85	36,328.35
b) Power	704.24	1,004.16	738.65	3,534.39
c) Others	1,302.65	1,457.86	1,443.87	5,117.84
<b>Total</b>	<b>12,093.02</b>	<b>16,261.15</b>	<b>8,220.37</b>	<b>44,980.58</b>
Less : Inter segment	704.24	1,004.16	738.65	3,534.39
<b>Total</b>	<b>11,388.78</b>	<b>15,256.99</b>	<b>7,481.72</b>	<b>41,446.19</b>
<b>Segment Results [Profit/(Loss) before Tax and Interest]</b>				
a) Steel	(1,033.93)	(3,812.04)	(1,378.46)	(9,265.09)
b) Power	(640.62)	(218.83)	(272.50)	(1,066.23)
c) Others	(1,146.79)	(2,048.29)	(1,386.91)	(6,419.30)
d) Unallocated	(1.49)	(19.75)	21.01	51.51
<b>Total</b>	<b>(2,822.83)</b>	<b>(6,098.91)</b>	<b>(3,016.86)</b>	<b>(16,699.11)</b>
Less : Interest	6,836.51	5,214.70	3,630.70	15,711.03
<b>Profit before Tax</b>	<b>(9,659.34)</b>	<b>(11,313.61)</b>	<b>(6,647.56)</b>	<b>(32,410.14)</b>
<b>Segment Assets</b>				
a) Steel	64,487.25	65,270.70	65,660.25	65,270.70
b) Power	38,655.32	38,786.89	40,044.86	38,786.89
c) Others	61,210.47	62,461.96	68,270.06	62,461.96
d) Unallocated	67,138.02	65,092.41	62,259.82	65,092.41
<b>Total</b>	<b>2,31,491.06</b>	<b>2,31,611.96</b>	<b>2,36,244.89</b>	<b>2,31,611.96</b>
<b>Segment Liabilities</b>				
a) Steel	1,37,642.40	1,35,092.01	1,26,778.46	1,35,092.01
b) Power	6,770.03	6,164.70	4,761.83	6,164.70
c) Others	81,851.52	77,638.60	83,961.39	77,638.60
d) Unallocated	26,693.73	26,520.25	13,724.89	26,520.25
<b>Total</b>	<b>2,52,957.68</b>	<b>2,45,415.56</b>	<b>2,29,226.57</b>	<b>2,45,415.56</b>

Date: 20.08.2018  
Place: New Delhi



For OCL IRON AND STEEL LIMITED

Bharrani Prasad Mishra

B.P. Mishra  
Managing Director  
DIN: 07673547





**LIMITED REVIEW REPORT**

To  
The Board of Directors  
M/s OCL Iron and Steel Limited

We have reviewed the accompanying statement of **Standalone Un-Audited Financial Results** of M/S OCL Iron and Steel Limited for the quarter ended June 30, 2018 being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 provide 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, no matter 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A.C. Gupta & Associates**  
Chartered Accountants  
FRN: 008079N

  
**A.C. Gupta**  
Partner  
Membership No.: 008565



Place: New Delhi  
Date: 20.08.2018