

**Ref. No.:** OISL/NSE/2017-18**Date:** August 19, 2017

To

**National Stock Exchange of India Limited**Exchange Plaza, 4<sup>th</sup> Floor, Plot No. C-1,

G Block, Bandra Kurla Complex,

Bandra East, Mumbai – 400 001

**NSE TRADING SYMBOL: OISL****Sub.:- Outcome of Board Meeting dated August 19, 2017**

Dear Sir/Ma'am,

With reference to the above captioned subject, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Saturday, August 19, 2017 commenced at 03:00 p.m. and concluded at 4:50 p.m. has *inter-alia* approved the following items with the requisite majority:

1. The Standalone Un- Audited Financial Results of the Company for the Quarter ended on June 30, 2017 under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Limited Review Report on the Standalone Un-audited Financial Results of the Company for the Quarter ended June 30, 2017.
3. Appointment of Mr. Raj Kumar Ralhan as a Chief Financial Officer ('CFO') of the Company with immediate effect.

In view of above, please find enclosed herewith the Standalone Un-audited Financial Results of the Company for the Quarter ended June 30, 2017 alongwith Limited Review Report thereon.

The said results have been uploaded on the website of the BSE Limited and NSE Limited as well as on the website of the Company i.e. [www.oclsteel.in](http://www.oclsteel.in). You are requested to take the same on records and oblige.

Thanking You

Yours Faithfully,

**For OCL IRON AND STEEL LIMITED**  
**Khushboo Chugh**

(Company Secretary)

**WORKS :**

A-285, Chopanki Industrial Area

Chopanki, Bhiwadi, District - Alwar

Rajasthan INDIA 301 019

Phone: +91 9667569588

eMail: [oclrgp@oclsteel.in](mailto:oclrgp@oclsteel.in)[www.oclsteel.in](http://www.oclsteel.in)

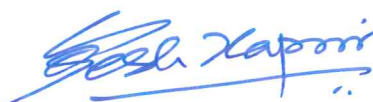
**Statement of Standalone unaudited Financial Results for the quarter ended 30th June, 2017**

(Rupees In Lakhs)

S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		UnAudited	Audited	UnAudited	Audited
1	<b>Revenue</b>				
	Revenue from operations	7,481.72	6,276.38	9,918.74	27,417.37
	Other Income	64.36	55.79	90.79	316.13
	<b>Total Revenue</b>	<b>7,546.08</b>	<b>6,332.17</b>	<b>10,009.53</b>	<b>27,733.50</b>
2	<b>Expenses</b>				
	Cost of Material consumed	6,222.54	4,111.81	8,472.75	22,827.52
	Changes in inventories of finished goods, work in progress and stock in trade	(325.67)	352.75	325.85	1,135.94
	Employee Benefits Expense	594.27	587.06	538.88	2,162.42
	Finance Costs	4,578.34	4,424.06	3,933.60	17,376.98
	Depreciation & Amortization Expense	2,334.62	2,344.02	2,418.83	9,504.57
	Other Expenses	1,737.18	1,807.78	2,341.55	7,518.60
	<b>Total Expenses</b>	<b>15,141.28</b>	<b>13,627.48</b>	<b>18,031.46</b>	<b>60,526.03</b>
3	<b>Profit/(Loss) from before tax (1-2)</b>	<b>(7,595.20)</b>	<b>(7,295.31)</b>	<b>(8,021.93)</b>	<b>(32,792.53)</b>
4	Tax expenses	(2,302.94)	(4,832.63)	(2,481.78)	(11,892.12)
5	<b>Profit/(loss) for the period (3-4)</b>	<b>(5,292.26)</b>	<b>(2,462.68)</b>	<b>(5,540.15)</b>	<b>(20,900.41)</b>
6	Other Comprehensive Income (net of tax)	655.18	1,949.82	3.02	2,965.28
7	<b>Total comprehensive Income (5+6)</b>	<b>(4,637.08)</b>	<b>(512.86)</b>	<b>(5,537.13)</b>	<b>(17,935.13)</b>
8	<b>Paid-up equity share capital (Face Value of Rs.1 each)</b>	1,341.43	1,341.43	1,341.43	1,341.43
9	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				10,313.97
10	<b>Earning Per Share (not annualised)</b>				
	(a) Basic	(3.95)	(1.84)	(4.13)	(15.58)
	(b) Diluted	(3.95)	(1.84)	(4.13)	(15.58)

**Notes to financial results:**

- The above results have been reviewed by the audit committee and approved by the board of directors of the company at their meeting held on August 19, 2017. The Statutory auditors of the company have carried out a "Limited Review" of the results for the quarter ended June 30, 2017.
- 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, 2018.
- The figures of the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the financial year and published year to date figures upto third quarter of the relevant financial year.
- Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.



**WORKS :**

 A-285, Chopanki Industrial Area  
 Chopanki, Bhiwadi, District - Alwar  
 Rajasthan INDIA 301 019  
 Phone: +91 9667569588  
 eMail: oclrgp@oclsteel.in  
 www.oclsteel.in

**5 SEGMENT REPORTING**
**Segmentwise Revenue, Results, Assets and Liabilities**

Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	UnAudited	Audited	UnAudited	Audited
<b>Segment Revenue</b>				
a) Steel	6,037.85	4,673.76	8,271.13	21,371.68
b) Power	738.65	702.83	1,076.17	3,117.76
c) Others	1,443.87	1,602.62	1,647.61	6,045.69
<b>Total</b>	<b>8,220.37</b>	<b>6,979.21</b>	<b>10,994.91</b>	<b>30,535.13</b>
Less : Inter segment	738.65	702.83	1,076.17	3,117.76
<b>Total</b>	<b>7,481.72</b>	<b>6,276.38</b>	<b>9,918.74</b>	<b>27,417.37</b>
<b>Segment Results [Profit/(Loss) before Tax and Interest]</b>				
a) Steel	(1,378.46)	(1,077.59)	(2,704.95)	(9,294.79)
b) Power	(272.50)	(363.76)	(80.39)	(973.93)
c) Others	(1,386.91)	(1,456.76)	(1,335.09)	(5,282.48)
d) Unallocated	21.01	26.86	32.10	135.65
<b>Total</b>	<b>(3,016.86)</b>	<b>(2,871.25)</b>	<b>(4,088.33)</b>	<b>(15,415.55)</b>
Less : Interest	4,578.34	4,424.06	3,933.60	17,376.98
<b>Profit before Tax</b>	<b>(7,595.20)</b>	<b>(7,295.31)</b>	<b>(8,021.93)</b>	<b>(32,792.53)</b>
<b>Segment Assets</b>				
a) Steel	65,660.25	69,166.72	85,410.11	69,166.72
b) Power	40,044.86	40,126.43	37,789.62	40,126.43
c) Others	68,279.96	69,826.11	61,155.32	69,826.11
d) Unallocated	62,259.82	57,855.33	44,026.70	57,855.33
<b>Total</b>	<b>236,244.89</b>	<b>236,974.59</b>	<b>228,381.75</b>	<b>236,974.59</b>
<b>Segment Liabilities</b>				
a) Steel	126,778.46	120,851.24	114,365.99	120,851.24
b) Power	4,761.83	4,995.78	3,973.18	4,995.78
c) Others	83,961.39	83,059.03	75,620.25	83,059.03
d) Unallocated	13,724.89	16,413.14	11,226.96	16,413.14
<b>Total</b>	<b>229,226.57</b>	<b>225,319.19</b>	<b>205,186.38</b>	<b>225,319.19</b>

Date: 19.08.2017

Place: New Delhi

For OCL IRON AND STEEL LIMITED



Yogesh Kapur  
Director  
DIN : 00014385


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**A. C. Gupta & Associates**  
CHARTERED ACCOUNTANTS

808, Padma Tower-I, Rajendra Place,  
New Delhi - 110008, Ph.: 011- 43094645

**LIMITED REVIEW REPORT**

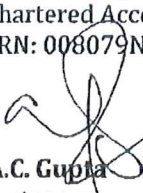
To  
The Board of Directors  
**OCL Iron and Steel Limited**

We have reviewed the accompanying statement of Standalone Un-Audited Financial Results of **OCL Iron and Steel Limited** for the quarter ended **June 30, 2017**. 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, Engagements to Review Interim 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 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, 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 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: 19.08.2017