

Ref. No. : OISL/BSE/NSE/2019

Date: November 29, 2019

The BSE Limited Floor 25, P.J. Towers Dalal Street, Mumbai 400 001 BSE SECURITY CODE: 533008	The National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 NSE TRADING SYMBOL: OISL
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Sub: Outcome of Board Meeting held on November 29, 2019

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, this is to inform you that the Board of Directors (the "Board") of OCL Iron and Steel Limited (the "Company"), at its meeting held on November 29, 2019, has approved the following-

(i) Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Six Months ended 30th September, 2019.

(ii) Limited Review Reports from the Statutory Auditors on the aforesaid Standalone and Consolidated Financial Results.

(iii) Company has appointed Mr. Rajat bhasin (DIN- 08624797) as Additional Directors (Non-Executive & Non Independent) on the Board of the Company with effect from November 29, 2019 based on recommendation of Nomination & Remuneration Committee. Appointment of Mr. Rajat bhasin (DIN- 08624797) as Director in the Company w.e.f. November 29, 2019 in place of Mr. Mahesh Chand Agrawal, who resigned from the directorship of the Company on September 10, 2019.

(iv) Company has re-constituted the Nomination and Remuneration Committee, Risk Management Committee and Corporate Social Responsibility Committee accordingly.

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

The Meeting commenced at 05:30 P.M. and concluded at 08:15 P.M.

For OCL Iron and Steel Limited

Anuja Jain
Company Secretary



Consolidated Statement of Assets and Liabilities

Particulars	Consolidated CIN : L27102OR20006PL0008594	
	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
1- Non-current assets		
(a) Property, plant and equipment	1,35,462.79	1,39,944.61
(b) Capital work-in-progress	4,831.18	4,553.37
(c) Financial assets		
(i) Investment	19,850.00	19,850.00
(ii) Other Financial Assets	417.26	415.96
(d) Deferred tax assets (net)	41,304.14	34,892.37
(e) Other non-current assets	20,465.56	22,611.96
Sub total-Non-current assets	2,22,330.94	2,22,268.27
2- Current assets		
(a) Inventories	6,093.93	8,664.62
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,197.55	1,007.12
(iii) Cash and cash equivalents	1,992.22	1,844.88
(iv) Other financial assets	48.44	51.08
(c) Current Tax Assets(Net)	368.18	359.68
(d) Other current assets	5,966.64	5,612.26
Sub total-Current assets	15,666.96	17,539.64
TOTAL-ASSETS	2,37,997.90	2,39,807.91
EQUITY AND LIABILITIES		
1- Equity		
(a) Equity share capital	1,341.43	1,341.43
(b) Other equity	(43,725.26)	(31,481.80)
Sub total-Equity	(42,383.83)	(30,140.37)
2- Liabilities		
Non-current liabilities		
(a) Financial liabilities		
Borrowings	18,678.87	17,596.34
Other financial liabilities		
(b) Provisions	696.22	637.18
(c) Other non-current liabilities	67,531.05	68,683.41
Sub total-Non-current liabilities	86,906.14	86,916.93
3- Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,809.95	5,304.28
(ii) Trade payables		
(ii.a) Total outstanding dues of Micro enterprises & Small enterprises	79.09	143.30
(ii.b) Total outstanding dues other than Micro enterprises & Small enterprises	14,412.31	11,952.82
(iii) Other financial liabilities	1,59,665.10	1,51,824.16
(b) Other current liabilities	13,417.96	13,715.19
(c) Provisions	91.18	91.60
Sub total-Current liabilities	1,93,475.58	1,83,031.36
TOTAL EQUITY AND LIABILITIES	2,37,997.90	2,39,807.91

For OCL IRON AND STEEL LIMITED

Date: 29th November, 2019
Place: New Delhi

Nirmala Kujur
Nirmala Kujur
Director
DIN-08372625


REGD. OFFICE & WORKS

Consolidated Statement of Cash Flow for the half year ended September 30th, 2019

CIN : For the Half Year Ended 30.09.2018 6PLC008594

Particulars	For the Half Year Ended 30.09.2019	For the Half Year Ended 30.09.2018
A Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(18,651.72)	(20,091.36)
Adjustment for :		
Depreciation	4,544.59	4,515.55
Financial Expense	10,601.45	14,398.50
Interest Income	(35.74)	-
(Profit)/ Loss on disposal of Property, Plant & Equipment	-	(54.20)
(Profit)/ Loss on disposal of Investment	-	-
Exceptional Items	-	-
Operating Profit Before Working Capital Changes	(3,541.42)	(1,231.51)
Adjustment For Working Capital Changes		
Inventories	2,570.69	(232.89)
Investment	-	-
Trade receivables	(190.43)	30.22
Other Financial Assets	1.34	(47.97)
Other Current Assets	1,792.04	(1,385.48)
Current Liabilities, Non Current Liabilities and Provisions	1,004.30	3,561.60
Net Cash Flow From Working Capital Changes	5,177.93	1,925.48
Cash Flow From Operating Activities	1,636.51	693.97
Income Tax (Paid) / Refund (incl TDS)	(8.50)	(0.44)
Net Cash Flow From Operating Activities	1,628.01	693.54
B Cash Flow From Investing Activities		
Payment for purchase of Property, Plant & Equipment	(59.44)	(2.04)
Proceeds from disposal of Property, Plant & Equipment	-	62.00
Adjustment to Capital Work in Progress, Non Current Assets	(277.81)	(169.55)
Interest Income Received	35.74	-
Net Cash Flow From Investing Activities	(301.51)	(109.59)
C Cash Flow From Financing Activities		
Repayment of Long Term Borrowings	(469.72)	(109.69)
Proceeds from Long Term Borrowings	-	-
Finance Expenses Paid	(709.44)	(271.07)
Net Cash Flow From Financing Activities	(1,179.16)	(380.76)
Net Increase/(Decrease) In Cash or Cash Equivalents	147.34	203.19
Cash and Cash Equivalents at the beginning of the year	1,844.88	329.24
Cash and Cash Equivalents at the end of the year	1,992.22	532.43

For OCL IRON AND STEEL LIMITED

Date: 29th November, 2019

Place: New Delhi

Nirmala Kujur

Nirmala Kujur

Director

DIN-08372625



REGD. OFFICE & WORKS

VIII, Lamloi, P.O. Garvana, Rajgangpur : 770 017, Distt. Sundargarh-Orissa, INDIA | Phone : +91-9337222565, Web: www.oclsteel.in

Part-II
SEGMENT REPORTING
Segmentwise Revenue, Results, Assets and Liabilities

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Segment Revenue						
a) Steel	5,317.42	13,741.35	7,309.36	19,058.77	17,395.49	41,870.76
b) Power	493.13	983.88	579.37	1,477.00	1,283.61	3,233.29
c) Others	747.04	620.09	1,286.97	1,367.13	2,589.63	5,235.94
Total	6,557.58	15,345.32	9,175.70	21,902.90	21,268.72	50,339.98
Less : Inter segment	493.13	983.88	579.37	1,477.00	1,283.61	3,233.29
Total	6,064.46	14,361.44	8,596.33	20,425.90	19,985.12	47,106.69
Segment Results [Profit/(Loss) before Tax and Interest]						
a) Steel	-4,590.31	-65.39	-1,215.91	-4,655.70	-2,249.85	-3,142.47
b) Power	-685.30	-312.00	-637.30	-897.30	-1,277.92	-1,763.95
c) Others	-1,314.21	-1,204.21	-1,013.16	-2,518.42	-2,159.94	-4,514.33
d) Unallocated	4.86	16.31	-3.14	21.16	-4.62	5,269.05
Total	-6,484.96	-1,565.29	-2,869.51	-8,050.26	-5,692.34	-4,151.70
Less : Interest	6,239.31	4,362.14	7,561.99	10,601.45	14,398.50	21,479.31
Profit before Tax	-12,724.27	-5,927.44	-10,431.51	-18,651.71	-20,090.84	-25,631.01
Segment Assets						
a) Steel	65,397.82	67,441.29	65,598.71	65,397.82	65,598.71	69,887.90
b) Power	36,854.46	37,518.47	37,783.30	36,854.46	37,783.30	36,481.83
c) Mines	-	-	-	-	-	-
d) Others	55,728.94	56,710.56	60,180.02	55,728.94	60,180.02	57,782.05
d) Unallocated	80,015.88	75,998.72	69,475.98	80,015.88	69,475.98	75,655.31
Total	2,37,997.11	2,37,669.03	2,33,038.01	2,37,997.11	2,33,038.01	2,39,807.09
Segment Liabilities						
a) Steel	1,58,407.26	1,52,445.25	1,42,995.98	1,58,407.26	1,42,995.98	1,51,550.44
b) Power	7,276.11	7,062.42	6,833.69	7,276.11	6,833.69	6,897.78
c) Mines	-	-	-	-	-	-
d) Others	91,886.22	89,851.38	82,903.96	91,886.22	82,903.96	88,146.77
e) Unallocated	22,805.33	22,685.08	26,305.63	22,805.33	26,305.63	23,346.27
Total	2,80,374.93	2,72,044.12	2,59,039.26	2,80,374.93	2,59,039.26	2,69,941.26

Date: 29th November,2019

Place: New Delhi


Nirmala Kujur

Nirmala Kujur

Director

DIN-08372625

REGD. OFFICE & WORKS

Vill. Lamloi, P.O. Garvana, Rajgangpur : 770 017, Distt. Sundargarh-Orissa, INDIA | Phone : +91-9337222565, Web: www.oclsteel.in

Statement of Standalone unaudited Financial results for the quarter and half year ended 30th September, 2019

(Rupees In Lakhs)

S.No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	Revenue						
	Revenue from operations	6,064.46	14,361.44	8,596.33	20,425.90	19,985.12	47,106.69
	Other Income	54.24	135.18	33.44	189.42	72.17	142.32
	Total Revenue	6,118.70	14,496.62	8,629.77	20,615.31	20,057.29	47,249.02
2	Expenses						
	Cost of Material consumed	6,508.55	11,100.52	7,321.14	17,609.07	16,821.60	38,719.66
	Changes in inventories of finished goods, work in progress and stock in trade	163.55	170.08	(36.34)	333.63	480.13	(689.30)
	Employee Benefits Expense	625.45	573.20	507.52	1,198.65	979.01	2,122.50
	Finance Costs	6,239.31	4,362.14	7,561.99	10,601.45	14,398.50	21,479.31
	Depreciation & Amortization Expense	2,287.18	2,257.41	2,264.21	4,544.59	4,515.55	9,153.39
	Other Expenses	2,035.15	1,960.70	1,442.77	3,995.85	2,953.32	6,891.89
	Total Expenses	17,859.18	20,424.05	19,051.28	38,283.23	40,148.13	77,677.45
3	Profit/(Loss) before exceptional item and tax (1-2)	(11,740.48)	(5,927.44)	(10,431.51)	(17,667.92)	(20,090.84)	(30,428.43)
4	Exceptional Items	983.79	(0.00)	-	983.79	-	(4,797.42)
5	Profit/(Loss) before tax (3-4)	(12,724.27)	(5,927.44)	(10,431.51)	(18,651.71)	(20,090.84)	(25,631.01)
6	Tax expenses	(4,721.54)	(1,690.23)	(1,951.65)	(6,411.77)	(3,940.93)	(9,297.76)
7	Profit/(Loss) for the period (3-4)	(8,002.73)	(4,237.20)	(8,479.86)	(12,239.94)	(16,149.91)	(16,333.25)
8	Other Comprehensive Income (net of tax)	-	-	7.00	-	14.03	2.68
9	Total comprehensive Income (5+6)	(8,002.73)	(4,237.20)	(8,472.86)	(12,239.94)	(16,135.89)	(16,330.58)
10	Paid-up equity share capital (Face Value of Rs.1 each)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
12	Earning Per Share (not annualised)						
	(a) Basic	(5.97)	(3.16)	(6.32)	(9.12)	(12.04)	(12.18)
	(b) Diluted	(5.97)	(3.16)	(6.32)	(9.12)	(12.04)	(12.18)

Notes to financial results:

- The above results have been reviewed and recommended by the Audit Committee on 29th November, 2019 and subsequently have been approved by the Board of Directors of the company at their meeting held on 29th November 2019. The Statutory Auditors have carried out of limited review of these financial results.
- The Company has prepared these Standalone Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under
- The Company has classified all its borrowings from banks as current liabilities, being categorised as NPA (Non Performing Assets) by the lenders.
- Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.
- The figures for the quarter ended March 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figure up to December 31, 2018, being the date of the end of the third quarter of the financial year, which was subjected to a limited review.
- The company has prepared its accounts on going concern basis due to operation of its allocated coal mine & resultant reduction in cost of raw material, inspite off erosion of its net worth and net current assets being negative.
- The Company is in continuing default in payment on account of statutory liabilities amounting to Rs. 82.65 crore.

Date: 29th November, 2019

Place: New Delhi


Nirmala Kujur
Nirmala Kujur
 Director
 DIN-08372625

REGD. OFFICE & WORKS

Vill. Lamiol, P.O. Garvana, Rajgangpur : 770 017, Distt. Sundargarh-Orissa, INDIA | Phone : +91-9337222565, Web: www.oclsteel.in

Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	Standalone	
	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
1- Non-current assets		
(a) Property, plant and equipment	1,35,462.79	1,39,944.61
(b) Capital work-in-progress	4,831.18	4,553.37
(c) Financial assets		
(i) Investment	19,860.50	19,860.50
(ii) Other Financial Assets	417.26	415.96
(d) Deferred tax assets (net)	41,304.14	34,892.37
(e) Other non-current assets	20,463.41	22,609.83
Sub total-Non-current assets	2,22,339.29	2,22,276.65
2- Current assets		
(a) Inventories	6,093.93	8,664.62
(b) Financial assets		
(ii) Trade receivables	1,197.55	1,007.12
(iii) Cash and cash equivalents	1,983.08	1,835.69
(iv) Other financial assets	48.44	51.08
(c) Current Tax Assets(Net)	368.18	359.68
(d) Other current assets	5,966.64	5,612.26
Sub total-Current assets	15,657.82	17,530.44
TOTAL-ASSETS	2,37,997.11	2,39,807.09
EQUITY AND LIABILITIES		
1- Equity		
(a) Equity share capital	1,341.43	1,341.43
(b) Other equity	(43,719.25)	(31,475.60)
Sub total-Equity	(42,377.82)	(30,134.17)
2- Liabilities		
Non-current liabilities		
(a) Financial liabilities		
Borrowings	18,678.87	17,596.34
(b) Provisions	696.22	637.18
(c) Other non-current liabilities	67,531.04	68,683.41
Sub total-Non-current liabilities	86,906.14	86,916.93
3- Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,809.95	5,304.28
(ii) Trade payables		
(ii.a) Total outstanding dues of Micro enterprises & Small enterprises	79.09	143.30
(ii.b) Total outstanding dues other than Micro enterprises & Small enterprises	14,412.30	11,952.82
(iii) Other financial liabilities	1,59,665.10	1,51,824.16
(b) Other current liabilities	13,411.17	13,708.17
(c) Provisions	91.18	91.60
Sub total-Current liabilities	1,93,468.79	1,83,024.33
TOTAL EQUITY AND LIABILITIES	2,37,997.11	2,39,807.09

For OCL IRON AND STEEL LIMITED

Date: 29th November, 2019

Place: New Delhi

Nirmala Kujur
 Nirmala Kujur
 Director
 DIN-08372625


REGD. OFFICE & WORKS

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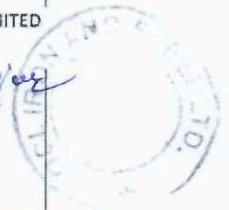
Standalone Statement of Cash Flow for the half year ended September, 2019

(Rupees in Lakhs)

Particulars	For the Half Year Ended 30.09.2019	For the Half Year Ended 30.09.2018
A Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(18,651.71)	(20,090.84)
Adjustment for :		
Depreciation	4,544.59	4,515.55
Financial Expense	10,601.45	14,398.50
Interest Income	(35.74)	-
(Profit)/ Loss on disposal of Property,Plant & Equipment	-	(54.20)
(Profit)/ Loss on disposal of Investment	-	-
Exceptional Items	-	-
Operating Profit Before Working Capital Changes	(3,541.41)	(1,230.98)
Adjustment For Working Capital Changes		
Inventories	2,570.69	(232.88)
Investment	-	-
Trade receivables	(190.44)	30.22
Other Financial Assets	1.34	(47.96)
Other Current Assets	1,792.04	(1,378.03)
Current Liabilities, Non Current Liabilities and Provisions	1,004.53	3,562.83
Net Cash Flow From Working Capital Changes	5,178.16	1,934.18
Cash Flow From Operating Activities	1,636.75	703.20
Income Tax (Paid) / Refund (incl TDS)	(8.50)	(0.44)
Net Cash Flow From Operating Activities	1,628.25	702.76
B Cash Flow From Investing Activities		
Payment for purchase of Property,Plant & Equipment	(59.44)	(2.04)
Proceeds from disposal of Property,Plant & Equipment	-	62.00
Adjustment to Capital Work in Progress , Non Current Assets	(277.81)	(169.55)
Interest Income Received	35.74	-
Net Cash Flow From Investing Activities	(301.51)	(109.60)
C Cash Flow From Financing Activities		
Repayment of Long Term Borrowings	(469.91)	(109.18)
Proceeds from Long Term Borrowings	-	-
Finance Expenses Paid	(709.44)	(271.07)
Net Cash Flow From Financing Activities	(1,179.35)	(380.25)
Net Increase /(Decrease) In Cash or Cash Equivalents	147.39	212.91
Cash and Cash Equivalents at the beginning of the year	1,835.69	310.31
Cash and Cash Equivalents at the end of the year	1,983.08	523.22

For OCL IRON AND STEEL LIMITED

 Date: 29th November,2019
 Place: New Delhi


 Nirmala Kujur
 Director
 DIN-08372625


Statement of Consolidated unaudited Financial results for the quarter and half year ended 30th September, 2019

 Part - I (Rupees In Lakhs)

S.No.	Particulars	Consolidated				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	Revenue					
	Revenue from operations	6,064.46	14,361.44	8,596.34	20,425.90	19,985.12
	Other Income	54.24	135.18	33.44	189.42	72.17
	Total Revenue	6,118.70	14,496.62	8,629.77	20,615.31	20,057.29
2	Expenses					
	Cost of Material consumed	6,508.55	11,100.52	7,321.14	17,609.07	16,821.60
	Changes in inventories of finished goods, work in progress and stock in trade	163.55	170.08	(36.34)	333.63	480.13
	Employee Benefits Expense	625.45	573.20	507.52	1,198.65	979.01
	Finance Costs	6,239.31	4,362.14	7,561.99	10,601.45	14,398.50
	Depreciation & Amortization Expense	2,287.18	2,257.41	2,264.21	4,544.59	4,515.55
	Other Expenses	2,035.15	1,960.70	1,442.77	3,995.85	2,953.84
	Total Expenses	17,859.17	20,424.06	19,061.28	38,283.23	40,148.65
3	Profit/(Loss) before exceptional item and tax (1-2)	(11,740.48)	(5,927.44)	(10,431.51)	(17,667.92)	(20,091.36)
4	Exceptional Items	983.79	-	-	983.79	-
5	Profit/(Loss) before tax (3-4)	(12,724.27)	(5,927.44)	(10,431.51)	(18,651.71)	(20,091.36)
6	Tax expenses	(4,721.54)	(1,690.23)	(1,951.65)	(6,411.77)	(3,940.93)
7	Profit/(loss) for the period (3-4)	(8,002.73)	(4,237.21)	(8,479.86)	(12,239.94)	(16,150.43)
8	Other Comprehensive Income (net of tax)	-	-	7.00	-	14.03
9	Total comprehensive Income (5+6)	(8,002.73)	(4,237.21)	(8,472.86)	(12,239.94)	(16,136.40)
10	Paid-up equity share capital (Face Value of Rs.1 each)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
12	Earning Per Share (not annualised)					
	(a) Basic	(5.97)	(3.16)	(6.32)	(9.12)	(12.04)
	(b) Diluted	(5.97)	(3.16)	(6.32)	(9.12)	(12.04)

Notes to financial results:

- The above results have been reviewed and recommended by the Audit Committee on 29th November, 2019 and subsequently have been approved by the Board of Directors of the Company.
- The Company has prepared these Consolidated Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. With effect from April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective.
- The Company has classified all its borrowings from banks as current liabilities, being categorised as NPA (Non Performing Assets) by the lenders.
- Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.
- The figures for the quarter ended March 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figure up to December 31, 2018, being the date of the end of the third quarter of the financial year, which was subjected to a limited review.
- The company has prepared its accounts on going concern basis due to operation of its allocated coal mine & resultant reduction in cost of raw material, inspite off erosion of its net worth and net current assets being negative.
- The Company is in continuing default in payment on account of statutory liabilities amounting to Rs. 82.65 crore.

Date: 29th November, 2019

Place: New Delhi


Nirmala Kujur

Nirmala Kujur

Director

DIN-08372625

REGD. OFFICE & WORKS

Vill. Lamloi, P.O. Garvana, Rajgangpur : 770 017, Distt. Sundargarh-Orissa, INDIA | Phone : +91-9337222565, Web: www.oclsteel.in

Part-II
SEGMENT REPORTING
Segmentwise Revenue, Results, Assets and Liabilities

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Segment Revenue						
a) Steel	5,317.42	13,741.35	7,309.36	19,058.77	17,395.49	41,870.76
b) Power	493.13	983.88	579.37	1,477.00	1,283.61	3,233.29
c) Others	747.04	620.09	1,286.97	1,367.13	2,589.63	5,235.94
Total	6,557.58	15,345.32	9,175.70	21,902.90	21,268.72	50,339.98
Less : Inter segment	493.13	983.88	579.37	1,477.00	1,283.61	3,233.29
Total	6,064.46	14,361.44	8,596.33	20,425.90	19,985.12	47,106.69
Segment Results [Profit/(Loss) before Tax and Interest]						
a) Steel	(4,590.31)	(65.39)	(1,215.91)	(4,655.70)	(2,249.85)	(3,142.47)
b) Power	(585.30)	(312.00)	(637.30)	(897.30)	(1,277.92)	(1,763.95)
c) Others	(1,314.21)	(1,204.21)	(1,013.16)	(2,518.42)	(2,159.94)	(4,514.33)
d) Unallocated	4.86	16.30	(3.14)	21.16	(5.14)	5,269.05
Total	(6,484.96)	(1,565.30)	(2,869.51)	(8,050.26)	(5,692.86)	(4,151.70)
Less : Interest	6,239.31	4,362.14	7,561.99	10,601.45	14,398.50	21,479.31
Profit before Tax	(12,724.27)	(5,927.44)	(10,431.51)	(18,651.71)	(20,091.36)	(25,631.01)
Segment Assets						
a) Steel	65,397.82	67,441.29	65,598.71	65,397.82	65,598.71	69,887.90
b) Power	36,854.46	37,518.47	37,783.30	36,854.46	37,783.30	36,481.83
c) Mines	-	-	-	-	-	-
d) Others	55,728.94	56,710.56	60,180.02	55,728.94	60,180.02	57,782.05
e) Unallocated	80,016.67	75,998.60	69,475.98	80,016.67	69,475.98	75,655.31
Total	2,37,997.89	2,37,668.92	2,33,038.01	2,37,997.89	2,33,038.01	2,39,807.09
Segment Liabilities						
a) Steel	1,58,407.26	1,52,445.25	1,42,995.98	1,58,407.26	1,42,995.98	1,51,550.44
b) Power	7,276.11	7,062.42	6,833.69	7,276.11	6,833.69	6,897.78
c) Mines	-	-	-	-	-	-
d) Others	91,886.22	89,851.38	82,903.96	91,886.22	82,903.96	88,146.77
e) Unallocated	22,812.13	22,690.54	26,305.63	22,812.13	26,305.63	23,352.47
Total	2,80,381.73	2,72,049.58	2,59,039.26	2,80,381.73	2,59,039.26	2,69,947.46

Date: 29th November, 2019

Place: New Delhi


 Nirmala Kujur
 Director
 DIN-08372625

REGD. OFFICE & WORKS

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LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of Standalone and consolidated Un-Audited Financial Results of M/s OCL Iron and Steel Limited (the 'Company') for the quarter and six month ended 30th September, 2019 (the "Statement") being submitted by the Company pursuant to the Regulations, 2015 as modified by SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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 Statement 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 statement is free of material misstatement. A review is limited liability 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.

We draw your attention towards Note 6 of the notes to the Statement of un-audited standalone and consolidated financial results relating to the Company's accumulated losses as on 30/09/2019 have resulted in complete erosion of its net worth. Further as on that date, the company's current liabilities substantially exceeded the current assets. These factors raise a substantial doubt about Company's ability to continue as a going concern in the foreseeable future. However, the company's Statements have been prepared on going concern basis as per the management opinion disclosed in the said note. We draw your attention towards Note 7 of the Statement of Un-audited standalone and consolidated financial results

relating to the default in payment on account of statutory liabilities . Our opinion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, ('Ind AS'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practice 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 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 Arora & Choudhary Associates
Chartered Accountants
FRN: 03870N

(Vijay K. Choudhary)
Partner
Membership No. 081843

Place: New Delhi
Date: 29/11/2019
UDIN:198081843AAAAID9869