

OCL IRON AND STEEL LIMITED

Statement of Standalone unaudited Financial Results for the quarter and nine months ended 31st December, 2017

(Rupees In Lakhs)

S.No.	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
1	Revenue						
	Revenue from operations (Net of excise duty)	8,812.24	9,895.24	4,825.21	26,189.20	21,140.99	27,417.37
	Other Income	51.19	77.42	110.46	192.97	260.34	316.13
	Total Revenue	8,863.43	9,972.66	4,935.67	26,382.17	21,401.33	27,733.50
2	Expenses						
	Cost of Material consumed	8,599.11	9,170.03	3,832.99	23,991.68	18,715.71	22,827.52
	Changes in inventories of finished goods, work in progress and stock in trade	(113.49)	(792.72)	379.12	(1,231.88)	783.19	1,135.94
	Employee Benefits Expense	549.50	522.93	482.30	1,585.00	1,575.36	2,162.42
	Finance Costs	2,777.61	4,088.02	4,367.84	10,496.33	11,457.43	13,117.81
	Depreciation & Amortization Expense	2,345.64	2,322.32	2,395.27	7,002.58	7,160.55	9,504.57
	Other Expenses	1,646.44	2,169.67	1,611.28	5,634.99	5,710.82	7,518.60
	Total Expenses	15,804.81	17,480.25	13,068.80	47,478.70	45,403.06	56,266.86
3	Profit/(Loss) before tax (1-2)	(6,941.38)	(7,507.59)	(8,133.13)	(21,096.53)	(24,001.73)	(28,533.36)
4	Tax expenses	(2,066.17)	(2,247.59)	(1,992.17)	(6,323.88)	(6,597.38)	(10,576.03)
5	Profit/(loss) for the period (3-4)	(4,875.21)	(5,260.00)	(6,140.96)	(14,772.65)	(17,404.35)	(17,957.33)
6	Other Comprehensive Income (net of tax)	0.37	0.27	(5.90)	1.00	(17.92)	22.20
7	Total comprehensive Income (5+6)	(4,874.84)	(5,259.73)	(6,146.86)	(14,771.65)	(17,422.27)	(17,935.13)
8	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
9	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						10,313.97
10	Earning Per Share (not annualised)						
	(a) Basic	(3.63)	(3.92)	(4.58)	(11.01)	(12.97)	(13.39)
	(b) Diluted	(3.63)	(3.92)	(4.58)	(11.01)	(12.97)	(13.39)

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 February 13, 2018. The Statutory auditors of the company have carried out a "Limited Review" of the results for the quarter and nine months ended 31st December, 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.
- Previous period figures have been regrouped/ reclassified/ rearranged, wherever considered necessary to conform to the current period presentation.

Date: 13.02.2018
Place: New Delhi

For OCL IRON AND STEEL LIMITED

 Vinod Kumar Uppal
 Director
 DIN :00897121

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4 SEGMENT REPORTING
Segmentwise Revenue, Results, Assets and Liabilities

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Segment Revenue						
a) Steel	7,589.63	8,901.74	3,325.47	22,529.22	16,697.92	21,371.68
b) Power	806.74	984.84	543.14	2,530.23	2,414.93	3,117.76
c) Others	1,222.61	993.50	1,499.74	3,659.98	4,443.07	6,045.69
Total	9,618.98	10,880.08	5,368.35	28,719.43	23,555.92	30,535.13
Less : Inter segment	806.74	984.84	543.14	2,530.23	2,414.93	3,117.76
Total	8,812.24	9,895.24	4,825.21	26,189.20	21,140.99	27,417.37
Segment Results [Profit/(Loss) before Tax and Interest]						
a) Steel	(2,641.18)	(1,433.40)	(2,101.35)	(5,453.04)	(8,217.20)	(9,294.79)
b) Power	(372.42)	(202.48)	(380.48)	(847.40)	(610.17)	(973.93)
c) Others	(1,172.66)	(1,811.45)	(1,320.60)	(4,371.02)	(3,825.72)	(5,282.48)
d) Unallocated	22.49	27.76	37.14	71.26	108.79	135.65
Total	(4,163.77)	(3,419.57)	(3,765.29)	(10,600.20)	(12,544.30)	(15,415.55)
Less : Interest	2,777.61	4,088.02	4,367.84	10,496.33	11,457.43	13,117.81
Profit before Tax	(6,941.38)	(7,507.59)	(8,133.13)	(21,096.53)	(24,001.73)	(28,533.36)
Segment Assets						
a) Steel	65,967.51	66,298.52	69,601.05	65,967.51	69,601.05	69,166.72
b) Power	39,547.76	39,859.57	40,142.25	39,547.76	40,142.25	40,126.43
c) Others	65,815.07	66,929.38	70,022.35	65,815.07	70,022.35	69,826.11
d) Unallocated	66,213.58	64,595.68	53,308.84	66,213.58	53,308.84	57,855.33
Total	2,37,543.92	2,37,683.15	2,33,074.49	2,37,543.92	2,33,074.49	2,36,974.59
Segment Liabilities						
a) Steel	1,34,569.15	1,31,169.19	1,16,326.42	1,34,569.15	1,16,326.42	1,20,851.24
b) Power	6,094.01	5,047.17	4,511.87	6,094.01	4,511.87	4,995.78
c) Others	89,077.13	86,001.85	78,202.63	89,077.13	78,202.63	83,059.03
d) Unallocated	10,919.86	13,706.33	22,731.26	10,919.86	22,731.26	16,413.14
Total	2,40,660.15	2,35,924.54	2,21,772.18	2,40,660.15	2,21,772.18	2,25,319.19

Date: 13.02.2018

Place: New Delhi

For OCL IRON AND STEEL LIMITED



Vinod Kumar Uppal
Director
DIN : 00897121

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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 Un-Audited Financial Results** of **M/s OCL IRON AND STEEL LIMITED** for the quarter and nine months ended December 31, 2017 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: 13.02.2018