

Statement of Standalone unaudited Financial results for the quarter and nine months ended December, 2019

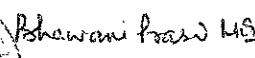
(Rupees In Lakhs)

S.No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
1	Revenue						
	Revenue from operations	8,806.18	6,064.46	11,784.67	29,232.08	31,769.78	47,106.69
	Other Income	2,021.14	54.24	1.62	2,210.56	73.79	142.32
	Total Revenue	10,827.32	6,118.70	11,786.28	31,442.63	31,843.57	47,249.02
2	Expenses						
	Cost of Material consumed	8,936.04	6,508.55	10,635.56	26,545.11	27,457.16	38,719.66
	Changes in inventories of finished goods, work in progress and stock in trade	244.79	163.55	(761.86)	578.42	(281.73)	(689.30)
	Employee Benefits Expense	561.06	625.45	488.01	1,759.71	1,467.02	2,122.50
	Finance Costs	5,252.39	6,239.31	2,121.37	15,853.84	16,519.87	21,479.31
	Depreciation & Amortization Expense	2,285.69	2,287.18	2,308.48	6,830.28	6,824.04	9,153.39
	Other Expenses	1,883.37	2,035.15	1,825.37	5,879.22	4,778.69	6,891.89
	Total Expenses	19,163.34	17,859.18	16,616.94	57,446.58	56,765.06	77,677.45
3	Profit/(Loss) before exceptional item and tax (1-2)	(8,336.02)	(11,740.48)	(4,830.65)	(26,003.94)	(24,921.49)	(30,428.43)
4	Exceptional items	-	983.79	-	983.79	-	(4,797.42)
5	Profit/(Loss) before tax (3-4)	(8,336.02)	(12,724.27)	(4,830.65)	(26,987.73)	(24,921.49)	(25,631.01)
6	Tax expenses	(2,294.15)	(4,721.54)	(1,690.10)	(8,705.92)	(5,631.03)	(9,297.76)
7	Profit/(loss) for the period (3-4)	(6,041.87)	(8,002.73)	(3,140.55)	(18,281.81)	(19,290.46)	(16,333.25)
8	Other Comprehensive Income (net of tax)	-	-	7.01	-	21.04	2.68
9	Total comprehensive Income (5+6)	(6,041.87)	(8,002.73)	(3,133.54)	(18,281.81)	(19,269.42)	(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	(4.50)	(5.97)	(2.34)	(13.63)	(14.38)	(12.18)
	(b) Diluted	(4.50)	(5.97)	(2.34)	(13.63)	(14.38)	(12.18)

Notes to financial results:

- The above results have been reviewed and recommended by the Audit Committee on 11th February, 2020 and subsequently have been approved by the Board of Directors of the company at their meeting held on 11th February 2020. 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 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 method. However, no adjustments were required to be made to the retained earnings in the Standalone Financial Statements as at April 1, 2018. The Application of Ind AS 115 did not have any significant impact on recognition and measurement of Revenue in the Financial Results of the Company.
- 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 December 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 September 30, 2019, being the date of the end of the second 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. 88.07 crore.

Date: 11-02-2020
Place: New Delhi

For OCL IRON AND STEEL LIMITED

 Bhawani Prasad Mishra
 Managing Director
 DIN : 07673547

REGD. OFFICE & WORKS

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

Statement of Consolidated unaudited Financial results for the quarter and Nine months ended 31st December, 2019

(Rupees in Lakhs)

S.No.	Particulars	Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
1	Revenue						
	Revenue from operations	8,806.18	6,064.46	8,596.33	29,232.08	31,769.78	47,106.69
	Other Income	2,021.14	54.24	33.44	2,210.56	73.79	142.32
	Total Revenue	10,827.32	6,118.70	8,629.77	31,442.63	31,843.57	47,249.02
2	Expenses						
	Cost of Material consumed	8,936.04	6,508.55	7,321.14	26,545.11	27,457.16	38,719.66
	Changes in inventories of finished goods, work in progress and stock in trade	244.79	163.55	(36.34)	578.42	(281.73)	(689.30)
	Employee Benefits Expense	561.06	625.45	507.52	1,759.71	1,467.02	2,122.50
	Finance Costs	5,252.39	6,239.31	7,561.99	15,853.84	16,519.87	21,479.31
	Depreciation & Amortization Expense	2,285.69	2,287.18	2,264.21	6,830.28	6,824.04	9,153.39
	Other Expenses	1,883.59	2,035.15	1,442.77	5,879.44	4,778.69	6,892.48
	Total Expenses	19,163.56	17,859.17	19,061.28	57,446.80	56,765.06	77,678.04
3	Profit/(Loss) before exceptional item and tax (1-2)	(8,336.24)	(11,740.48)	(10,431.51)	(26,004.16)	(24,921.49)	(30,429.03)
4	Exceptional items	-	983.79	-	983.79	-	(4,797.42)
5	Profit/(Loss) before tax (3-4)	(8,336.24)	(12,724.27)	(10,431.51)	(26,987.95)	(24,921.49)	(25,631.60)
6	Tax expenses	(2,294.15)	(4,721.54)	(1,951.65)	(8,705.92)	(5,631.03)	(9,297.76)
7	Profit/(Loss) for the period (3-4)	(6,042.09)	(8,002.73)	(8,479.86)	(18,282.03)	(19,290.46)	(16,333.84)
8	Other Comprehensive Income (net of tax)	-	-	7.00	-	21.04	2.68
9	Total comprehensive Income (5+6)	(6,042.09)	(8,002.73)	(8,472.86)	(18,282.03)	(19,269.42)	(20,831.56)
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	(4.50)	(5.97)	(5.32)	(13.63)	(14.38)	(12.18)
	(b) Diluted	(4.50)	(5.97)	(5.32)	(13.63)	(14.38)	(12.18)

Notes to financial results:

- The above results have been reviewed and recommended by the Audit Committee on 11th February, 2020 and subsequently have been approved by the Board of Directors of the
- 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 method. However,
- 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 December 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 September 30, 2019, being the date of the end of the second 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. 88.07 crore.

For OCL IRON AND STEEL LIMITED



Bhawani Prasad Mishra

Bhawani Prasad Mishra
Managing Director
DIN : 07673547

Date: 11-02-2020
Place: New Delhi

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			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
Segment Revenue						
a) Steel	8,154.69	5,317.42	10,217.54	27,213.47	27,613.03	41,870.76
b) Power	633.26	493.13	899.40	2,110.27	2,183.01	3,233.29
c) Others	651.48	747.04	1,567.12	2,018.61	4,156.75	5,235.94
Total	9,439.44	6,557.58	12,684.06	31,342.34	33,952.79	50,339.98
Less : Inter segment	633.26	493.13	899.40	2,110.27	2,183.01	3,233.29
Total	8,806.18	6,064.46	11,784.67	29,232.08	31,769.78	47,106.69
Segment Results [Profit/(Loss) before Tax and Interest]						
a) Steel	(3,596.90)	(4,590.31)	(1,435.81)	(8,252.60)	(3,685.66)	(3,142.47)
b) Power	(322.26)	(585.30)	(377.19)	(1,219.56)	(1,655.11)	(1,763.95)
c) Others	(1,030.94)	(1,314.21)	(894.05)	(3,549.36)	(3,054.00)	(4,514.33)
d) Unallocated	1,866.46	4.86	(2.23)	1,887.63	(6.85)	5,269.05
Total	(3,083.63)	(6,484.96)	(2,709.28)	(11,133.89)	(8,401.62)	(4,151.70)
Less : Interest	5,252.39	6,239.31	2,121.37	15,853.84	16,519.87	21,479.31
Profit before Tax	(8,336.02)	(12,724.27)	(4,830.65)	(26,987.73)	(24,921.49)	(25,631.01)
Segment Assets						
a) Steel	63,572.68	65,397.82	67,850.03	63,572.68	67,850.03	69,887.90
b) Power	36,161.99	36,854.46	37,068.64	36,161.99	37,068.64	36,481.83
c) Mines						
d) Others	55,043.25	55,728.94	61,652.79	55,043.25	61,652.79	57,782.05
e) Unallocated	81,109.97	80,015.88	71,596.07	81,109.97	71,596.07	75,655.31
Total	2,35,887.89	2,37,997.11	2,38,167.54	2,35,887.89	2,38,167.54	2,39,807.09
Segment Liabilities						
a) Steel	1,60,288.43	1,58,407.26	1,44,893.83	1,60,288.43	1,44,893.83	1,51,550.44
b) Power	7,551.19	7,276.11	6,773.15	7,551.19	6,773.15	6,897.78
c) Mines		0.00				
d) Others	94,203.08	91,886.22	85,144.21	94,203.08	85,144.21	88,146.77
e) Unallocated	22,265.38	22,805.33	27,267.63	22,265.38	27,267.63	23,346.27
Total	2,84,308.07	2,80,374.93	2,64,078.82	2,84,308.07	2,64,078.82	2,69,941.26

Date:11-02-2020
Place: New Delhi

For OCL IRON AND STEEL LIMITED
Bhawani Prasad Mishra
Managing Director
DIN : 07673547

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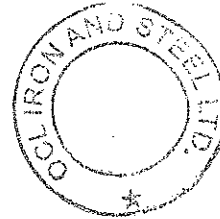
Part-II

SEGMENT REPORTING

Segmentwise Revenue, Results, Assets and Liabilities

Particulars	Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Segment Revenue						
a) Steel	8,154.69	13,741.35	10,217.54	27,213.47	27,613.03	41,870.76
b) Power	633.26	983.88	899.40	2,110.27	2,183.01	3,233.29
c) Others	651.48	620.09	1,567.12	2,018.61	4,156.75	5,235.94
Total	15,997.02	15,345.32	12,684.06	31,342.34	33,952.79	50,339.98
Less : Inter segment	633.26	983.88	899.40	2,110.27	2,183.01	3,233.29
Total	14,870.63	14,361.44	11,784.67	29,232.08	31,769.78	47,106.69
Segment Results [Profit/(Loss) before Tax and Interest]						
a) Steel	-3,596.90	(65.39)	(1,435.81)	(8,252.60)	(3,685.66)	(3,142.47)
b) Power	-322.26	(312.00)	(377.19)	(1,219.56)	(1,655.11)	(1,763.95)
c) Others	-1,030.94	(1,204.21)	(894.05)	(3,549.36)	(3,054.00)	(4,514.33)
d) Unallocated	1,866.24	16.30	(2.23)	1,887.41	(6.85)	5,269.05
Total	(9,568.81)	(1,565.30)	(2,709.28)	(11,134.11)	(8,401.62)	(4,151.70)
Less : Interest	5,252.39	4,362.14	2,121.37	15,853.84	16,519.87	21,479.31
Profit before Tax	(8,336.24)	(5,927.44)	(4,830.65)	(26,987.95)	(24,921.49)	(25,631.01)
Segment Assets						
a) Steel	63,572.68	67,441.29	67,850.03	63,572.68	67,850.03	69,887.90
b) Power	36,161.99	37,518.47	37,068.64	36,161.99	37,068.64	36,481.83
c) Mines	-	-	-	-	-	-
d) Others	55,043.25	56,710.56	61,652.79	55,043.25	61,652.79	57,782.05
e) Unallocated	81,128.77	75,998.60	71,605.45	81,128.77	71,605.45	75,655.31
Total	2,35,906.69	2,37,668.92	2,38,176.92	2,35,906.69	2,38,176.92	2,39,807.09
Segment Liabilities						
a) Steel	1,60,288.43	1,52,445.25	1,44,893.83	1,60,288.43	1,44,893.83	1,51,550.44
b) Power	7,551.19	7,062.42	6,773.15	7,551.19	6,773.15	6,897.78
c) Mines	-	-	-	-	-	-
d) Others	94,203.08	89,851.38	85,144.21	94,203.08	85,144.21	88,146.77
e) Unallocated	22,272.18	22,690.54	27,274.43	22,272.18	27,274.43	23,352.47
Total	2,84,314.87	2,72,049.58	2,64,085.62	2,84,314.87	2,64,085.62	2,69,947.46

For OCL IRON AND STEEL LIMITED



Bhawani Prasad Mishra

Bhawani Prasad Mishra
Managing Director
DIN : 07673547

Date:11-02-2020

Place: New Delhi

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