

ORISSA SPONGE IRON & STEEL LIMITED
UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE ,2017

Rs. In lacs

Particulars	Quarter ended			Year ended
	30.06.2017 (Un-audited)	31.03.2017 (Audited)	30.06.2016 (Un-audited)	31.03.2017 (Audited)
1. Income from Operations				
a) Net sales / income from operations Net of excise duty)	-	-	-	-
b) Other operating income	0.00	-	0.00	0
Total income from operations (net)	0.00	0.00	0.00	0.00
1A Profit on sale of Freehold Land	0.00		318.23	318.23
	0.00	0.00	318.23	318.23
2 Expenses				
a) Cost of materials consumed	-	-	-	-
b) Change in inventories of stock - in trade	-	-	-	-
c) Employee benefits expenses	124.27	115.98	144.02	552.10
d) Depreciation	216.00	229.66	223.50	900.16
e) Power and fuel	11.51	10.62	11.45	44.72
f) Other Expenditure	65.90	163.62	49.81	421.62
g) Total Expenses (a+b+c+d+e +f)	417.68	519.88	428.78	1918.60
3 Profit /(Loss) from Operations before Other Income,Interest & Exceptional items (1 - 2)	(417.68)	(519.88)	(110.55)	(1600.37)
4 Other Income	6.47	7.74	0	28.26
5 Operating Profit /(Loss) before Interest & Exceptional items (3 + 4)	(411.21)	(512.14)	(110.55)	(1572.11)
6 Interest & Finance charges	1773.65	1491.85	1650.55	7087.11
7 Profit/(Loss) after interest but before Exceptional items (5-6)	(2184.86)	(2003.99)	(1761.10)	(8659.22)
8 Exceptional items	-	-	97.23	-
9 Profit/(Loss) from ordinary Activities before Tax (7-8)	(2,184.86)	(2,003.99)	(1,858.33)	(8,659.22)
10 Tax Expenses:				
Current Taxes	-	-	-	-
Tax for earlier years				-
Deferred Taxes	163.40	(2,412.95)	535.64	(1278.77)
11 Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	(2021.46)	(4416.94)	(1322.69)	(9937.99)
12 Extraordinary items	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(2021.46)	(4416.94)	(1322.69)	(9937.99)
14 Paid-up Equity Share Capital (Face value per share Rs.10/-)	2979.00	2979.00	2700.00	2979.00
15 Reserves excluding revaluation reserves				(24,313.06)
16 Earnings Per Share - Basic & Diluted (Not Annualised)				
a) Before Extraordinary items - Basic	(6.79)	(14.83)	(4.90)	(33.36)
b) Before Extraordinary items - Diluted	(6.79)	(14.83)	(4.90)	(33.36)
A PARTICULARS OF SHARE HOLDING				
1) Public shareholding				
a) No. of shares	21947067	21947067	19157067	21947067
b) Percentage of shareholding	73.67	73.67	70.95	73.67
2 Promoters and Promoter Group Shareholding :				
a) Pledged / Encumbered				
Number of Shares	670000	670000	670000	670000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.54	8.54	8.54	8.54
Percentage of shares (as a % of the total share capital of the company)	2.25	2.25	2.48	2.25
b) Non-encumbered				
Number of Shares	7172933	7172933	7172933	7172933
Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	91.46	91.46	91.46	91.46
Percentage of shares (as a % of the total share capital of the company)	24.08	24.08	26.57	24.08

B INVESTOR COMPLAINTS

3 months ended

30.06.2017

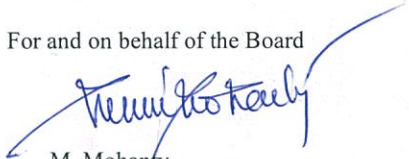
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 12.08.2017 .
2. As the company's activity falls under a single primary business segment, segment wise figures are not required to be furnished .
3. Production and plant operations remains closed during the quarter.
4. Deferred Tax has been recognised in the above Financial Results.
5. The above quarterly Financial Results filed with the stock exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements),2015 is available in the Company's website www.orissasponge.com and the Stock Exchange website www.bseindia.com
6. Previous quarter / period figures have been regrouped and reclassified wherever required.



Place : Kolkata
Date 12.08.2017

For and on behalf of the Board


M. Mohanty
Director & CFO

A.K. BHARDWAJ & CO.
Chartered Accountants

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LIMITED REVIEW REPORT

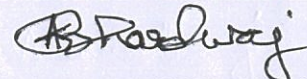
We have reviewed the accompanying statement of Un-audited Financial Results of Orissa Sponge Iron & Steel Limited for the Quarter ended 30th June, 2017 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us.

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) 2400, "Engagements to Review 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 provides 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 un-audited 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 (1) (d) of SEBI (LODR) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement".

For, **A.K.BHARDWAJ & CO.**
Firm Registration No. 316085E
Chartered Accountants



A.K.BHARDWAJ
Partner

Membership No.052723

Place : Kolkata

Dated : 12th August, 2017

