

ORISSA SPONGE IRON & STEEL LIMITED
UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER ,2016

Rs. In lacs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2016 (Un-audited)	30.09.2016 (Un-audited)	31.12.2015 (Un-audited)	31.12.2016 (Un-audited)	31.12.2015 (Un-audited)	31.03.2016 (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	0.00	0.00
1A Profit on sale of Freehold Land	0.00	0.00		318.23		637.08
	0.00	0.00	0.00	318.23	0.00	637.08
2 Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Change in inventories of stock - in trade	-	-	-	-	-	-
c) Employee benefits expenses	147.22	144.88	144.84	436.12	533.42	701.08
d) Depreciation	223.50	223.50	234.12	670.50	702.48	927.84
e) Power and fuel	11.08	11.57	11.44	34.10	34.15	45.83
f) Other Expenditure	61.63	49.33	77.45	160.77	225.68	393.00
g) Total Expenses (a+b+c+d+e +f)	443.43	429.28	467.85	1301.49	1495.73	2067.75
3 Profit /(Loss) from Operations before Other Income,Interest & Exceptional items (1 - 2)	(443.43)	(429.28)	(467.85)	(983.26)	(1495.73)	(1430.67)
4 Other Income	9.83	10.69	4.59	20.52	18.46	36.76
5 Operating Profit /(Loss) before Interest & Exceptional items (3 + 4)	(433.60)	(418.59)	(463.26)	(962.74)	(1477.27)	(1393.91)
6 Interest & Finance charges	2098.43	1846.28	1797.07	5595.26	5161.01	6725.23
7 Profit/(Loss) after interest but before Exceptional items (5-6)	(2532.03)	(2264.87)	(2260.33)	(6558.00)	(6638.28)	(8119.14)
8 Exceptional items	-	-	-	97.23	635.29	-
9 Profit/(Loss) from ordinary Activities before Tax (7-8)	(2,532.03)	(2,264.87)	(2,260.33)	(6,655.23)	(6,002.99)	(8,119.14)
10 Tax Expenses:						
Current Taxes	-	-	-	-	-	-
Tax for earlier years						
Deferred Taxes	835.09	(236.55)	766.35	1134.18	1,986.98	1376.25
11 Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	(1696.94)	(2501.42)	(1493.98)	(5521.05)	(4016.01)	(6742.89)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(1696.94)	(2501.42)	(1493.98)	(5521.05)	(4016.01)	(6742.89)
14 Paid-up Equity Share Capital (Face value per share Rs.10/-)	2700.00	2700.00	2700.00	2700.00	2700.00	2700.00
15 Paid-up Preference Share Capital (Face value per share Rs.10/-)	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00
16 Reserves excluding revaluation reserves						22,629.80
17 Earnings Per Share - Basic & Diluted (Not Annualised)						
a) Before Extraordinary items - Basic	(6.28)	(9.26)	(5.53)	(20.45)	(14.87)	(24.97)
b) Before Extraordinary items - Diluted	(6.28)	(9.26)	(5.53)	(20.45)	(14.87)	(24.97)

A PARTICULARS OF SHARE HOLDING

1) Public shareholding						
a) No. of shares	19157067	19157067	19157067	19157067	19157067	19157067
b) Percentage of shareholding	70.95	70.95	70.95	70.95	70.95	70.95
2 Promoters and Promoter Group Shareholding :						
a) Pledged / Encumbered						
Number of Shares	670000	670000	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	8.54	8.54
Percentage of shares (as a % of the total share capital of the company)	2.48	2.48	2.48	2.48	2.48	2.48
b) Non-encumbered						
Number of Shares	7172933	7172933	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	91.46	91.46
Percentage of shares (as a % of the total share capital of the company)	26.57	26.57	26.57	26.57	26.57	26.57

B INVESTOR COMPLAINTS

	3 months ended 31.12.2016
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 18.02.2017
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 net worth of the company having been fully eroded as per the audited accounts for the year ended 31.03.2015 adopted by the shareholders at the Annual General Meeting held on 19.02.2016 , the Company has filed reference under section 15 (1) of the Sick Industrial Companies (Special Provisions) Act , 1985 to the Board for Industrial and Financial Reconstruction on 02.05.2016.
6. 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
7. Previous quarter / period figures have been regrouped and reclassified wherever required.

Place : Kolkata
Date 18.02.2017



For and on behalf of the Board



Dr. P.K. Mohanty
Vice Chairman & Managing Director