

ORISSA SPONGE IRON & STEEL LIMITED
 Regd. Office : OSIL House, Gangadhar Meher Marg
 Bhubaneswar - 751 024
**UN-AUDITED FINANCIAL RESULTS FOR THE
 QUARTER ENDED 30TH SEPTEMBER, 2011 (Rs. In lacs)**

	Quarter ended		Half Year ended		Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Gross Sales	115.92	3535.41	3467.75	8773.70	15957.48
Less Excise Duty	60.87	313.35	308.42	745.58	1396.81
Net Income from Sales	55.05	3222.06	3159.33	8028.12	14560.67
2. Other Income	45.50	61.34	114.86	137.29	636.42
3. Total Income (1+2)	100.55	3283.40	3274.19	8165.41	15197.09
4. Expenditure					
a) (Increase)/Decrease in Stock in trade and work in progress	(574.23)	(291.06)	33.82	(12.97)	(164.91)
b) Consumption of Raw Materials	513.76	3069.73	2496.92	6262.73	12063.83
c) Purchase of traded goods	-	-	-	-	-
d) Power and Fuel	62.25	(7.63)	100.75	37.49	364.67
e) Employees Cost	598.24	629.56	1231.80	1196.67	2552.77
f) Depreciation	359.40	352.98	718.80	705.96	1436.63
g) Other Expenditure	221.97	440.12	550.93	873.42	4146.46
Total	1181.39	4193.70	5133.02	9063.30	20399.45
5. Interest	745.55	719.35	1461.52	1358.46	3101.23
6. Exceptional Items	-	-	-	-	-
7. Profit (+)/Loss (-) from Ordinary Activities before Tax (3)-(4+5+6)	(1826.39)	(1629.65)	(3320.35)	(2256.35)	(8303.59)
8. Tax Expenses					
Current	-	-	-	-	-
Deferred	-	-	-	17.15	(3017.23)
9. Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8)	(1826.39)	(1629.65)	(3320.35)	(2273.50)	(5286.36)
10. Extraordinary items (Net of Tax Expense)	-	-	-	-	-
11. Net Profit (+)/Loss (-) for the period (9-10)	(1826.39)	(1629.65)	(3320.35)	(2273.50)	(5286.36)
12. Paid-up Equity Share Capital (Face Value per share Rs. 10/-)	2700.00	2700.00	2700.00	2700.00	2700.00
13. Reserves excluding revaluation reserves	-	-	-	-	22629.80
14. a) Basic and diluted EPS before Extraordinary items (not annualized)	(6.76)	(6.04)	(12.30)	(8.42)	(19.58)
b) Basic and diluted EPS after Extra-ordinary items (not annualized)	(6.76)	(6.04)	(12.30)	(8.42)	(19.58)
15. Public Shareholding					
a) No. of Shares	13737067	13736067	13737067	13736067	13737067
b) Percentage of shareholding	50.88	50.87	50.88	50.87	50.88
16. Promoters and Promoter Group Shareholding Pledged/Encumbered					
Number of Shares	23700	243260	23700	243260	176260
Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	0.18	1.83	0.18	1.83	1.33
Percentage of Shares (as a % of the total share capital of the Company)	0.09	0.90	0.09	0.90	0.65
Non-encumbered					
Number of Shares	13239233	13020673	13239233	13020673	13086673
Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	99.82	98.17	99.82	98.17	98.67
Percentage of Shares (as a % of the total share capital of the Company)	49.03	48.22	49.03	48.22	48.47

**STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR
 ENDED 30TH SEPTEMBER, 2011 (Rs. In lacs)**

	At at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 31.03.2011 (Audited)
Sources of Funds			
1. Shareholders' Fund			
Share Capital	2700.00	2700.00	2700.00
Equity Share Warrants	601.50	601.50	601.50
Reserves & Surplus	23066.03	23139.39	23108.87
2. Loan Funds	20816.68	18014.40	21617.36
Total	47184.21	44455.29	48027.73
3. Fixed Assets	26627.18	27421.46	26986.41
4. Investments	496.39	639.46	496.39
5. Current Assets, Loans and Advances			
Inventories	6369.28	5418.07	5863.35
Sundry Debtors	670.14	1525.37	789.93
Cash and Bank Balances	370.68	1434.14	1424.48
Loans and Advances	2952.12	4557.86	3086.69
Less: Current Liabilities and Provisions	8857.94	5729.86	5855.54
6. Deferred Tax Assets	4674.59	1640.21	4674.59
7. Debit Balance in Profit & Loss Account	13881.77	7548.58	10561.43
Total	47184.21	44455.29	48027.73

- As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel" the disclosure requirement of AS-17 "Segment Reporting" issued by ICAI are not applicable.
- These results were taken on record by the Board of Directors in its meeting held on 19th November, 2011 after limited review by the auditors & review by the Audit Committee of the Company.
- Provision for deferred tax, if any, shall be made at the end of the year.
- Status of Investor Complaints for the quarter ended 30th September, 2011 :

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	Nil
Complaints disposed off during the quarter	Nil
Complaints unresolved at the end of the quarter	Nil
- Previous quarter/period figures have been regrouped and reclassified wherever required.

For and on behalf of the Board

Place : Kolkata
 Date : 19th November, 2011

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