

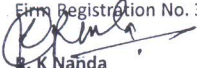
**ORIENT STEEL & INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2014**

PARTICULARS	Note Reference	Consolidated	
		As At March 31,2014 (Amount in Rupees)	As At March 31, 2013 (Amount in Rupees)
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
a) Share Capital	1	29,428,000	29,428,000
b) Reserves & Surplus	2	246,793,912	246,837,718
<b>2) Share Application Money Pending Allotment</b>			
<b>3) Non-Current Liabilities</b>			
a) Long Term Loan	3	232,985,750	170,682,442
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provision	4	22,681,107	21,136,286
<b>4) Current Liabilities</b>			
a) Short term borrowings	5	155,486,088	124,051,138
b) Trade Payables	6	228,472,215	395,214,554
c) Other current liabilities	7	39,943,867	32,866,955
d) Short-term provisions	8	4,059,981	7,922,377
		<b>959,850,920</b>	<b>1,028,139,470</b>
<b>II ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Fixed assets			
i) Tangible assets	9	262,258,533	253,650,698
ii) Capital Work in Progress		62,860,322	51,112,704
b) Non-Current Investments	10	500	500
c) Deferred Tax Assets	11	16,413,326	17,022,291
d) Long Term Loan and Advances	12	3,252,746	5,712,488
e) Other Non Current Assets	13	4,952,535	4,410,716
<b>2) Current Assets</b>			
a) Inventories	14	403,941,017	329,862,579
b) Trade receivable	15	136,032,440	153,006,278
c) Cash & cash equivalents	16	24,867,474	165,277,860
d) Short-term loans and advances	17	26,531,401	28,134,464
e) Other Current Assets	18	18,740,626	19,948,894
		<b>959,850,920</b>	<b>1,028,139,470</b>

Significant Accounting Policies	26
Capital Commitments ,Contingent Liability &Other	27

**Explanatory Notes**

As per our report of even date attached

For **CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E  
  
**K. K. Nanda**  
Partner  
Membership No.510574

Place : Kolkata  
Date : September 03. 2014



for and on behalf of the Board

  
Chairman & Managing Director


  
Executive Director

**ORIENT STEEL & INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2014**

PARTICULARS	Note Reference	Consolidated	
		Year Ended March 31, 2014	Year Ended March 31, 2013
		(Amount in Rupees)	(Amount in Rupees)
<b>INCOME</b>			
Revenue from operations	19	1,434,612,219	1,339,517,869
Other income	20	13,557,334	16,989,079
<b>Total Revenue</b>		<b>1,448,169,553</b>	<b>1,356,506,948</b>
<b>EXPENSES</b>			
Cost of Material Consumed	21	1,143,181,924	1,070,864,361
Changes in inventory of work in progress/Finished Good	22	(27,301,834)	(23,427,070)
Employee benefits expense	23	48,841,964	43,230,311
Finance costs	24	52,951,832	39,490,045
Depreciation and amortization expenses	9	19,359,261	18,247,193
Other Expenses	25	210,163,478	202,801,691
		<b>1,447,196,624</b>	<b>1,351,206,533</b>
<b>Profit before Exceptional and Extraordinary items and Tax</b>		<b>972,929</b>	<b>5,300,415</b>
Exceptional Items (Prior Period Adjustment)		-	-
<b>Profit before Extraordinary items and Taxes</b>		<b>972,929</b>	<b>5,300,415</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>972,929</b>	<b>5,300,415</b>
<b>Tax Expenses</b>			
i. Current tax		(193,910)	(1,540,519)
ii. Deferred tax		(608,965)	(1,277,193)
iii. Wealth Tax		-	-
iv. For earlier year		(213,860)	-
<b>profit / (loss) after tax</b>		<b>(43,806)</b>	<b>2,482,702</b>
<b>profit for the year</b>		<b>(43,806)</b>	<b>2,482,702</b>
<b>Basic EPS</b>			
<b>Dilluted Eps</b>			

Significant Accounting Policies	26
Capital Commitments ,Contingent Liability &Other Explanatory Notes	27

As per our report of even date attached

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E  
  
R. K. Nanda  
Partner  
Membership No.510574

for and on behalf of the Board  
  
Chairman & Managing Director

  
Executive Director

Place : Kolkata  
Date : September 03, 2014



