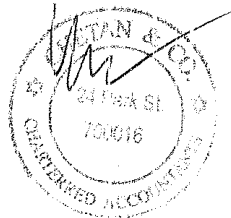


ORIENT STEEL AND INDUSTRIES LIMITED
2, Brabome Road, 5th Floor, Kolkata, West Bengal-700001
Phone No: +91-33-40070944 Email: accounts@orientsteel.com
Website: www.orientsteel.com
CIN No: L27109WB1956PLC023119

Statement of Unaudited Financial Results for the Quarter and half year ended 30th September 2019

Particulars	(INR in Lakhs except EPS)					
	Quarter ended			Year to date		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
I Revenue from Operations	1,719.13	1,161.98	1,270.34	2,881.11	2,425.35	6,084.79
II Other Income	101.66	63.44	49.65	165.10	139.18	232.28
III Total Revenue (I+II)	1,820.79	1,225.42	1,319.99	3,046.21	2,564.53	6,317.07
IV Expenses						
(a) Cost of Materials consumed	837.42	652.12	922.90	2,489.54	2,110.55	3,371.38
(b) Purchase of stock-in-trade						-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	534.08	(,074.39)	(15.11)	(540.31)	(609.70)	225.29
(d) Employee benefits expense	41.36	53.27	137.26	94.63	230.10	422.80
(e) Finance Cost	125.75	130.93	118.41	256.68	239.97	486.80
(f) Depreciation and amortisation expense	64.04	64.03	86.11	128.27	172.20	255.71
(g) Other expenses	165.60	219.78	201.92	385.38	383.39	1,144.41
Total Expenses	1,768.46	1,045.74	1,451.49	2,814.20	2,526.50	5,906.39
V Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	52.33	179.68	(131.49)	232.01	38.03	410.68
VI Exceptional Items	-	-	-	-	-	-
VII Profit / (Loss) before extraordinary items and tax (V-VI)	52.33	179.68	(131.49)	232.01	38.03	410.68
VIII Extraordinary items	-	-	-	-	-	-
IX Profit before Tax (VII-VIII)	52.33	179.68	(131.49)	232.01	38.03	410.68
X Tax Expense	(29.59)	36.99	-	7.00	-	159.60
XI Profit / (Loss) for the period from Continuing Operations (IX-X)	82.32	142.69	(131.49)	225.01	38.03	251.08
XII Profit / (Loss) for the period from Discontinuing Operations	-	-	-	-	-	-
XIII Tax expense of Discontinuing Operations	-	-	-	-	-	-
XIV Profit / (Loss) for the period from Discontinuing Operations after Tax (XII-XIII)	-	-	-	-	-	-
XV Profit / (Loss) for the period (XI+XIV)	82.32	142.69	(131.49)	225.01	38.03	251.08
XVI Earning per Equity Share						
(1) Basic	2.80	4.85	(4.47)	7.65	1.29	8.53
(2) Diluted	2.80	4.85	(4.47)	7.65	1.29	8.53

See accompanying note to the Financial Results



ORIENT STEEL & INDUSTRIES LTD.

(Signature)
Managing Director

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 th SEPTEMBER, 2019

(INR in Lakhs)

Particulars	Half Year ended 30.09.2019 (Unaudited)	Year ended 31.03.2019 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	294.28	294.28
(b) Reserves and surplus	3231.95	3,006.94
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	3,526.23	3,301.22
2. Share application money pending allotment		
3. Non-current liabilities		
(a) Long-term borrowings	31.57	20.57
(b) Deferred tax liabilities (net)	0	-
(c) Other long-term liabilities	0	-
(d) Long-term provisions	172.92	155.83
Sub-total - Non-current liabilities	204.49	176.40
4. Current liabilities		
(a) Short-term borrowings	4884.64	4,232.02
(b) Trade payables	933.68	1,017.34
(c) Other current liabilities	268.78	422.14
(d) Short-term provisions	13.89	53.66
Sub-total - Current liabilities	6,100.98	5,725.16
TOTAL - EQUITY AND LIABILITIES	9,831.71	9,202.78
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
i) Tangible assets	4,026.11	4,135.96
ii) Capital Work in Progress	431.71	369.53
(b) Non-current investments	0.14	0.01
(c) Deferred tax assets (net)	(45.74)	(45.74)
(d) Long-term loans and advances	38.58	86.16
(e) Other non-current assets	12.84	15.77
Sub-total - Non-current assets	4,463.64	4,561.69
2 Current assets		
(a) Current investments	-	-
(b) Inventories	3077.14	2,184.55
(c) Trade receivables	1064.81	1,677.74
(d) Cash and cash equivalents	214.20	159.61
(e) Short-term loans and advances	208.07	85.59
(f) Other current assets	803.85	533.60
Sub-total - Current assets	5,368.07	4,641.09
Total -Assets	9,831.71	9,202.78

Notes to Financial Results

- (a) The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2019.
- (b) The Statutory Auditors of the Company have reviewed the above Financial results.
- (c) The company is engaged in manufacturing of Iron and Steel products and the operations are mainly in India. The company has windmill division/ power generation at the state of Karnataka and also having income from windmill division. As per the requirement of Paragraph 27 of AS-17 "Segment Reporting", revenue from such business and segment results as well as segment assets related to such windmill division does not meet the criteria of separate reporting and hence do not qualify as separate reportable segment.
- (d) The figures for the last quarter of current and previous year are the balancing figures between audited figures for the full financial year and the unaudited published year to date figures for the nine months of the respective years.
- (e) The previous period figures have been regrouped wherever necessary.

**AS PER OUR REPORT ON
THIS DATE ANNEXED**

Place: Kolkata
Date: 14 th November, 2019



By Order of the Board of Directors
ORIENT STEEL AND INDUSTRIES LIMITED

Nawal Kishore Rajgarhia
Chairman cum Managing Director
DIN: 00439689

CHETAN & CO
CHARTERED ACCOUNTANTS

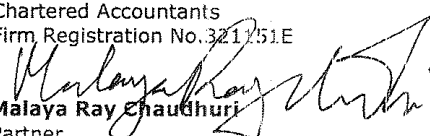
PARK CENTRE (2ND FLOOR) 24 PARK STREET, KOLKATA - 700 016
Phone: (033) 4601 2507 E-mail: chetanco@hotmail.com

Independent Auditors' Review Report on Unaudited Financial Results for Quarterly and Half Year ended 30th September, 2019 of Orient Steel and Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Orient Steel and Industries Limited
Kolkata

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Orient Steel and Industries Limited for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chetan & Co.
Chartered Accountants
Firm Registration No. 321151E


Malaya Ray Chaudhuri
Partner
Membership No- 053201



Place: Kolkata
Dated: 14th November, 2019.

UDIN: 19053201AAAA8R6120