

OCL IRON AND STEEL LIMITED

Regd.office: Vill. Lamloi, PO. GarvanaRajgangpur Odisha-770017 India
Ph-091 6624222 , 562/563,+919327222565,
Fax: +916624 222 564, Email: oslrgp@oclsteel.in, ho.finance@oclsteel.in
CIN:L27102OR2006PLC008594, website- www.oclsteel.com

NOTICE OF EGM

Notice is hereby given at that the Extra-Ordinary General Meeting of the Members of **OCL Iron and Steel Limited ("the Company")** will be held on **Wednesday, November 3, 2021 at 11:30 A.M.** through Video Conferencing to transact the following businesses:

SPECIAL BUSINESS:

1. APPOINTMENT OF STATUTORY AUDITORS TO FILL THE CASUAL VACANCY

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 139(8) and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, **Chatterjee&Chatterjee, Chartered Accountants, having Firm Registration No. 001109C**, who were appointed by the Board of Directors of the Company through a resolution passed by circulation on August 04, 2021 and subsequently taken note by the Board in its meeting held on August 23, 2021, be and are hereby appointed as the Statutory Auditors of the Company for financial year 2019-20 and 2020-21 to fill the casual vacancy in the office of Company's Statutory Auditor caused due to resignation of the Statutory Auditors i.e., Arora&Choudhary Associates, Chartered Accountants (Firm Registration No. 03870N), on remuneration of Rs. 3,00,000 (Rupees Three lacs only) excluding taxes and out of pocket expenses for the F.Y. 2019-20 which has already been paid by the Board of Directors and Rs. 5,00,000 (Rupees Five lacs only) excluding taxes for the F.Y. 2020-21 payable to Chatterjee&Chatterjee, Chartered Accountants (already approved/agreed) by the Board of Directors of the Company and provided in the Audited Financial Statements for the financial year ended on 31st March 2020 & 31st March 2021, subject to approval/ratification of such remuneration in the Committee of Creditors, and that Chatterjee&Chatterjee, Chartered Accountants, shall hold the office until the conclusion of the next Annual General Meeting of the Company to be held for the financial year ended on March 31, 2020;

RESOLVED FURTHER THAT Shiv Nandan Sharma, the Interim Resolution Professional of the Company or any other person exercising the powers of the Board of Directors in terms of the Hon'ble NCLT order, directly or through any person authorized in this behalf be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms with the Registrar of Companies and/or Ministry of Corporate Affairs."

2. APPROVAL/RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2019-20

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) or re-enactment(s)

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thereof, for the time being in force) the remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand only) plus applicable taxes for the financial year 2019-20 payable to Mr. Yash Pal Sardana, Cost Accountant (Membership No. 17996) who was appointed by the Board of Directors as the Cost Auditor for auditing the cost records of the Company for the financial yearending on March 31, 2020, as approved by the Board of Directors and noted by Shiv Nandan Sharma (Interim Resolution Professional) of the Company, be and is hereby approved/ ratified.

RESOLVED FURTHER THAT Shiv Nandan Sharma, the Interim Resolution Professional of the Company or any other person exercising the powers of the Board of Directors in terms of the Hon'ble NCLT orders, directly or through any person authorized in this behalf be and are hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms with the Registrar of Companies and/or Ministry of Corporate Affairs."

3. APPROVAL / RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2020-21

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 42,500/- (Rupees Forty-Two Thousand Five Hundred only) plus applicable taxes for the financial year 2020-21 payable to Mr. Yash Pal Sardana, Cost Accountant (Membership No. 17996) appointed (term extended) by Interim Resolution Professional as the Cost Auditor for auditing the cost records of the Company for the financial yearending on March 31, 2021, be and is hereby ratified.

RESOLVED FURTHER THAT Shiv Nandan Sharma, the Interim Resolution Professional of the Company or any other person exercising the powers of the Board of Directors in terms of the Hon'ble NCLT order, directly or through any person authorized in this behalf be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms with the Registrar of Companies and/or Ministry of Corporate Affairs."

For OCL Iron and Steel Limited
(Company under Corporate Insolvency Resolution Process)

Sd/-
Shiv Nandan Sharma
Interim Resolution Professional
IP Registration Number: IBBI/IPA-001/IP-P00384/2017-2018/10641

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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC but shall not be entitled to cast their vote again.
6. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through email at cirp.ocl@gmail.com or ocliron@gmail.com.
7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business set out above, is annexed hereto.
8. Members are requested:
 - i. To quote their Folio/DP & Client identification No. in all correspondence.
 - ii. To notify immediately any change of their address and bank particulars to the RTA or the

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- Company, in case shares are held in physical form and in case their shares are held in dematerialised form, information should be passed on directly to their respective Depository Participants and not to the RTA/ Company, without any delay.
- iii. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Register of Members and Share Transfer books will remain closed from **Thursday, October 28, 2021 to Wednesday, November 3, 2021 (both days inclusive)**.
10. The Company has appointed **Kundan Agrawal & Associates, Practicing Company Secretaries**, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.oclsteel.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsd.com.
13. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
14. A Member having any query relating to the EGM Notice is requested to send the same to the **Company** by email at cirp.ocl@gmail.com or ocliron@gmail.com at **least 15days** before the date of the EGM so as to enable the Interim Resolution Professional and/or the Management to keep the information ready.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Sunday, October 31, 2021 at 09:00 A.M.** and ends on **Tuesday, November 2, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., **Wednesday, October 27, 2021**, may cast their vote electronically. The

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voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **27th October, 2021.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is

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	<p>available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will

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	authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is

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available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail to cirp.ocl@gmail.com or ocliron@gmail.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., **October 27, 2021** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., **October 27, 2021** may follow steps mentioned in the Notice of the EGM under Step 1: "Access to NSDL e-Voting system" (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to to Mr. Amit Vishal, Senior Manager and /or Ms. PallaviMhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA's/Company's mail id at rta@cbmsl.com or ocliron@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to

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rta@cbmsl.com or ocliiron@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

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respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at rta@cbmsl.com/ocliiron@gmail.com latest by 05:00 P.M. (IST) on Thursday, 21st day of October, 2021.
6. Shareholders who would like to express their views/have questions may send their questions in advance, mentioning their name, demat account number/folio number, email id, mobile number at ocliiron@gmail.com and cirp.ocl@gmail.com latest by 05:00 P.M. (IST) on **Thursday, 21st day of October, 2021**. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
10. Members who need assistance before or during the EGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. PallaviMhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

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EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Members of the Company at the 14th Annual General Meeting of the Company held on September 30, 2019 had re-appointed **Arora &Choudhary Associates, Chartered Accountants (Firm Registration No. 003870N)** as Statutory Auditors for a period of five (5) years i.e., upto F.Y. 2023-24. **Arora&Choudhary Associates, Chartered Accountants** tendered their resignation as Statutory Auditors of the company on **July 06, 2021** citing *“Due to the current Covid-19 pandemic, the Company's steel plant is closed and the fact that most of the employees have left, we have not been able to travel to plant locations to get the audit started. All these factors are affecting the flow of data and information from the plant which is resulting into inordinate delay in the audit. We have some pre planned commitments and considering the risk due to Covid-19 pandemic we are unable to conduct the Statutory Audit for the Financial Year 2019-20”,* resulting into a casual vacancy in the office of Statutory Auditors of the Company as per Section 139 (8) of the Companies Act, 2013.

To fill the casual vacancy caused due to resignation of Arora&Choudhary Associates, Chartered Accountants the Board of Directors of the Company passed a resolution by circulation on August 04, 2021 and took note of the same in the meeting of the Board of Directors held on August 23, 2021 appointed Chatterjee&Chatterjee, Chartered Accountants (Firm's Registration No. 001109C) as the Statutory Auditors of the Company on and w.e.f. August 04, 2021 to conduct the audit of books of accounts of the company for the Financial Year 2019-20 and 2020-21 i.e., year ended on 31st March 2020 and 31st March 2021.

Pursuant to the provisions of section 139(8) (i) of the Companies Act, 2013 casual vacancy in the office of the Auditor has to be filled by the Board of Directors within 30 days but if such casual vacancy is as a result of resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and the Auditors' so appointed shall hold the office till the conclusion of the next annual general meeting.

That the Management and the Board of Directors along with its team members have reportedly done its best in collating data/information in finalisation of the financial statements and hence have been able to finalize the Standalone Financial Statements for the year ended March 31, 2020 and March 31, 2021, despite facing difficulties such as Covid-19 pandemic and the consequent lockdown imposed by the national (Central) and state governments, staff attrition, resignation of auditor, etc.

Seemingly, upon the request of the management and the Board of Directors, Chatterjee&Chatterjee has audited the Company's Standalone Financial Statements for the Financial Year 2019-20 and 2020-21 and issued their audit report on standalone financial statements for Financial year ending March 31, 2020 and March 31, 2021 which has been submitted with both the concerned Stock Exchange where its shares are listed, on NSE and BSE respectively in compliance with the Listing Regulations, 2015, as amended. It is observed that the management has as a goodwill gesture already made payment of the remuneration of Rs. 3,00,000 (Rupees Three Lacs only) to the auditors (Chatterjee & Chatterjee) towards their fees for the F.Y. 2019-20.

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Meanwhile, subsequent to the appointment of Chatterjee&Chatterjee, Chartered Accountants by the Board of directors and pending the approval of shareholders in the General Meeting, the Hon'ble National Company Law Tribunal, Cuttack Bench, Cuttack (NCLT) admitted the application of Indian Bank (Erstwhile Allahabad Bank) filed under section 7 of the Insolvency and Bankruptcy Code, 2016 for the initiation of Corporate Insolvency Resolution Process (CIRP) against the Company (OCL Iron and Steel Limited) vide its order pronounced on September 20, 2021 and appointed Shiv Nandan Sharma as its Interim Resolution Professional. Hence this notice of EGM is being sent by Shiv Nandan Sharma, the Interim Resolution Professional.

Chatterjee&Chatterjee, Chartered Accountants, having Firm Registration No. 001109C, has confirmed their eligibility under Section 141 of Companies Act, 2013 to be appointed as Statutory Auditors of the Company to fill the casual vacancy. The terms and conditions of Chatterjee&Chatterjee, Chartered Accountants, including their remuneration, has been provided in the Audited Financial Statements of the Company for the year 2019-20 and 2020-21 which shall be subject to approval of Committee of Creditors.

Brief Profile of Chatterjee&Chatterjee, Chartered Accountants

Established in the year 1932, Chatterjee & Chatterjee, Chartered Accountants (FRN: 001109C) is a professional services firm providing assurance, tax, financial advisory and consulting services providing wide range of publicly traded and privately held companies guided by core values including competence, honesty and integrity, professionalism, dedication, responsibility and accountability, for 89 years they have provided quality services and leadership through the active involvement of their most experienced and committed professionals.

Chatterjee & Chatterjee is intently focused on serving growth-oriented organizations and individual facing expanding requirements and challenges in this new regulatory era. Whether public or private, middle market company and larger business enterprises, non-profit organization or high network individual, their client share the desire to work with experienced professionals who possess their business and technical knowledge to deliver quality services.

Chatterjee & Chatterjee the interest of client is paramount. They focus on the mid-market means; they have real understanding of the environment in which their client operates and are ideally placed to help them grow and prosper.

Fundamental to Chatterjee& Chatterjee approach is its focus on industry sectors. They believe that they can add value for their client if they truly understand their industry and their problem.

Based on the above, Shiv Nandan Sharma (IRP) is of the opinion that Chatterjee&Chatterjee, Chartered Accountants LLP, fulfils all the criteria as laid down by the Companies Act, 2013, and it is desirable to appoint them as the Statutory Auditors of the Company up to conclusion of the next Annual General meeting to be held in financial year 2021-22 in respect of audited Financial Statements for the period ending on March 31, 2020.

Reportedly none of the Directors or the Key Managerial Personnel of the Company and their relatives is in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in this Notice. IRP also confirms that he is also not in any manner whatsoever, financially or

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otherwise concerned or interest in the resolution

The Interim Resolution Professional, therefore, recommends the Ordinary Resolution set out at Item No. 1 of the Notice for your approval.

Item No. 2: Approval/ Ratification of Remuneration payable to Cost Auditor for the F.Y. 2019-20

The Board, on the recommendation of the Audit Committee, in its Board Meeting held on September 05, 2019, approved the appointment of Mr. Yash Pal Sardana, Cost Accountant (Membership No. 17996) at a remuneration not exceeding Rs. 5,00,000/- (Rupees Five lacsonly)per annum to conduct the audit of the cost records of the Company for the financialyear ending March 31, 2020.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company.

Meanwhile, after the appointment made by the Board of directors but before the approval of shareholders in the General Meeting, the Hon'ble National Company Law Tribunal (NCLT) has admitted the application for the initiation of Corporate Insolvency Resolution Process (CIRP) against the Company (OCL Iron and Steel Limited) vide its order pronounced on September 20, 2021. Vide the said order, the Hon'ble NCLT also appointed Shiv Nandan Sharma as the Interim Resolution Professional (IRP). Shiv Nandan Sharma (IRP) after taking control of the affairs of the company considered and approved the remuneration of Rs. 55,000/- (Rupees Fifty-fiveThousand only) /- plus applicable taxes to be paid to Mr. Yash Pal Sardana (Cost Auditor)for conducting the Cost audit for the Financial Year 2019-20. The Cost accountants have informed that they were not able to conduct the cost audit for the year 2019-20 due to labour unrest which resulted in shutting down of the plant on 21/03/2020 and also nationwide lockdown due to Pandemic - Covid 19 and the IRP i.e., Shiv NandanSharmafound that the Cost audit for the year 2020-21 too is due /delayed for audit. The IRP has negotiated and settled a fee of Rs 42,500plus applicable taxes for the cost audit for financial year 2020-21.

Profile of Mr. Yash Pal Sardana (Yash Sardana & Associates), Cost Accountant (Membership No. 17996):

Mr. Yash Pal Sardana is a Practicing Cost Accountant having Membership No. 17996 and he is the sole proprietor of renowned firm i.e., Yash Sardana & Associates based in New Delhi. He has an experience of more than 25 years in the areas of Cost Accountingrecords and MIS reports, Income tax including TDS, Sales tax and Service tax and GST. His firm offers solutions for all accounting and taxation needs. He is specialized in providing services related to Cost Accounting Records and MIS reports, Accountancy and Internal Audit, Income tax, GST/Service Tax and SEZ and Labour Statutory Compliance.

None of the Directors, Key Managerial Personnel and their relatives are and the Interim Resolution Professional, in any manner whatsoever, financially or otherwise is concerned orinterested, in the resolution as set out at Item no.2 of the Notice, except to theextent of their shareholding in the Company.

Shiv Nandan Sharma (Interim Resolution Professional) recommends the Ordinary Resolution set out at Item No. 2for your approval.

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Item No. 3: Ratification of Remuneration payable to Cost Auditor for the F.Y. 2020-21

Shiv Nandan Sharma (IRP) observed that the cost audit for financial year 2020-21 is also due (overdue),hence he extended the cost audit assignment by one year. Mr. Yash Pal Sardana, Cost Accountant (Membership No. 17996) confirmed that hewas eligible to be appointed as Cost Auditors for the financial year 2020-21 i.e., year ending on 31stMarch, 2021. After negotiations,Interim Resolution Professional fixed the remuneration of Rs. 42,500/- (Rupees Forty-two Thousand five hundred only) plus applicable taxesto conduct the audit of the cost records of the Company for the financialyear ending March 31, 2021.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified (approved) by the shareholders of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item no.3 of the Notice, except to theextent of their shareholding in the Company. The Interim Resolution Professional (Shiv Nandan Sharma) also confirms that that he is not in any way related or connected with the Cost Auditors

Shiv Nandan Sharma (Interim Resolution Professional) recommends the Ordinary Resolution set out at Item No. 3for your approval.

For OCL Iron and Steel Limited
(Company under Corporate Insolvency Resolution Process)

Sd/-
Shiv Nandan Sharma
Interim Resolution Professional
IP Registration Number: IBBI/IPA-001/IP-P00384/2017-2018/10641