

**OCL IRON AND STEEL LIMITED**

Regd. office: Vill. Lamloi, PO. Garvana Rajgangpur 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

Ref.No.: OISL/BSE/NSE/2021-22

Date: 06.07.2021

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy, Towers Limited Dalal Street, Mumbai - 4000 01  <b>Scrip Code: 533008</b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051  <b>Symbol: OISL</b>
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**Sub: Intimation regarding receipt of Resignation of Statutory Auditors of the Company****Dear Sir/Madam,**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Clause (7A) in Part A of Schedule III of Listing Regulations,, we hereby inform you that **M/s Arora & Choudhary Associates Chartered Accountants, (FRN: 03870N)** vide its Resignation Letter dated **06th July, 2021** have resigned from the post of Statutory Auditors of the Company with immediate effect for the reasons stated in their communication.

A copy of the said resignation letter and Annexure-A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 received from the Auditors, are attached herewith.

This is for your information and records.

Thanking You,  
Yours faithfully,

**For OCL Iron and Steel Limited****Khushboo Gupta**  
**Company Secretary****Encl: a/a**



## RESIGNATION

To

**The Board of Directors**  
**OCL Iron and Steel Limited**  
Vill. Lamloi, PO. GarvanaRajgangpur Odisha-770017 India

**Subject- Resignation from the office of Statutory Auditor of the Company**

Dear Sir(s),

This is to inform you that due to the reason specified in Annexure A, I am unable to continue as the Statutory Auditor of the Company.


Accordingly, I submit my resignation from the office of Statutory Auditor of the Company with immediate effect.

I have no objection in the appointment of any other Auditor of the Company.

Please accept my resignation and acknowledge the same.

Thanking You,  
Yours Faithfully,

**For Arora & Choudhary Associates,**  
**Chartered Accountants**  
**FRN: 03870N**

  
**Vijay Kr. Choudhary**  
**Partner**  
**Membership No. 081843**

**Date: July 6, 2021**  
**Place: New Delhi**



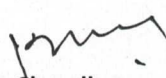
## RESIGNATION LETTER

1. Name of the listed entity/ material subsidiary: **OCL Iron and Steel Limited**
2. Details of the statutory auditor:
  - a. Name: **Arora & Choudhary Associates**
  - b. Address: **8/28, W.E.A, 2nd Floor, Abdul Aziz Road, Karol Bagh, New Delhi-110005**
  - c. Phone number:
  - d. Email: **choudhary.vk@gmail.com**
3. Details of association with the listed entity/ material subsidiary:
  - a. Date on which the statutory auditor was appointed: **30<sup>th</sup> September, 2019 (14<sup>th</sup> AGM)**
  - b. Date on which the term of the statutory auditor was scheduled to expire: **19<sup>th</sup> AGM (to be held for the Financial Year 2023-24)**
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: **Quarter Ended December 2019**
4. Detailed reasons for resignation: **The Company has three plant locations requiring travelling to each location as major assets are located there. 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.**
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): **We have had meetings with the board members and have also communicated the board regarding flow of information.**
6. In case the information requested by the auditor was not provided, then following shall be disclosed:
  - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.- **Reasons as explained in point 4 above**
  - b. Whether the lack of information would have significant impact on the financial statements/results.- **Yes**
  - c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)-**Not applicable as have resigned.**
  - d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.- **Lack of information was not prevalent in the previous reported financial statements/results.**
7. Any other facts relevant to the resignation:

## Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**For Arora & Choudhary Associates,  
Chartered Accountants  
FRN: 03870N**

  
**Vijay Kr. Choudhary  
Partner  
Membership No. 081843**

Date: 6<sup>th</sup> July, 2021  
Place: New Delhi