

**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: oslrp@oclsteel.in, ho.finance@oclsteel.in  
CIN: L27102OR2006PLC008594, website- www.oclsteel.com

Ref. No.: OISL/BSE/NSE/2022-23

19<sup>th</sup> July, 2022

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy, Towers Limited Dalal Street, Mumbai - 4000 01 Scrip Code: 533008	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol: OISL
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**Sub: Intimation of extension of timeline for the completion of Corporate Insolvency Resolution Process**

**Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/Ma'am,

With reference to the earlier announcement dated 22<sup>nd</sup> September, 2021 and 10<sup>th</sup> December, 2021 wherein we had intimated about the initiation of Corporate Insolvency Resolution Process ("CIRP") under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016 and the appointment of Mr. Vijaykumar V. Iyer as the Resolution Professional vide NCLT order dated 25<sup>th</sup> November, 2021, respectively, we further wish to inform you that as per the timelines stipulated under Insolvency and Bankruptcy Code, 2016 ("Code"), the period of 180 days of CIRP was to end on 19<sup>th</sup> March, 2022.

Please note that on the basis of the resolution passed by the Committee of Creditors ("CoC"), the Resolution Professional had filed an application for exclusion of 29 days from 180 days of the CIRP period before the Hon'ble NCLT, Cuttack Bench (Adjudicating Authority) which was allowed vide Order dated 07<sup>th</sup> March, 2022. Further, due to extension sought by the Prospective Resolution Applicants for submission of resolution plans, a resolution passed by the CoC for seeking extension of 90 days, beyond 180 days of the CIRP period of the Corporate Debtor from the Adjudicating Authority which was allowed vide Order dated 08<sup>th</sup> April, 2022, and the time for the CIRP of the Corporate Debtor was extended by 90 days from 17<sup>th</sup> April, 2022 to 16<sup>th</sup> July, 2022.



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Since the CIRP was going to expire on 16<sup>th</sup> July, 2022, in order to complete the resolution process, the members of CoC at their 13<sup>th</sup> meeting advised the Resolution Professional to seek a further extension of CIRP period by 60 days, beyond 270 days from Adjudicating Authority. Pursuant to the resolution for extension passed by the CoC, the Resolution Professional filed an application before Adjudicating Authority for further extension of CIRP Period by 60 days which was allowed by the Adjudicating Authority vide Order dated 8<sup>th</sup> July, 2022 granting extension of the CIRP period by 60 days, i.e., upto 14<sup>th</sup> September, 2022.

A copy of NCLT order dated 8<sup>th</sup> July, 2022 is enclosed herewith for your reference.

You are requested to take the aforesaid information on record and oblige.

Thanking You,

**For OCL Iron and Steel Limited**

*(Company under Corporate Insolvency Resolution Process)*



**Khushboo Gupta**

**Company Secretary**