

OCL IRON AND STEEL LIMITED

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CIN: L27102OR2006PLC008594, website- www.oclsteel.com

Ref. No.: OISL/BSE/NSE/2022-23**Date: August 16, 2022**

To,

BSE Limited Phiroze Jeejeebhoy, Towers Limited Dalal Street, Mumbai - 4000 01 Scrip Code: 533008	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol: OISL
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Sub: Intimation for Redemption of 2% Redeemable Non-cumulative Preference Shares (95,05,000 Preference Shares)**Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/Ma'am,

As we have already brought to your attention that the Hon'ble National Company Law Tribunal, Cuttack Bench ("NCLT") vide its order dated September 20, 2021 ("Order") had admitted the application filed by Indian Bank ("Financial Creditor") under Section 7 of the Insolvency and Bankruptcy Code, 2016, read with rules and regulations framed thereunder ("the Code") and accordingly the corporate insolvency resolution process ("CIRP") has commenced of the Company, OCL Iron and Steel Limited ("Company") with effect from September 20, 2021. Further, vide Order dated November 25, 2021 (a copy of which was made available on December 7, 2021, when the same was uploaded on the website of the Hon'ble NCLT), Mr. Vijaykumar V. Iyer was appointed as the Resolution Professional ("RP") of the Corporate Debtor in accordance with Section 22(2) of the Code

We further inform your goodselves that the scheduled date for redemption of **95,05,000 (Ninety-Five Lakhs Five Thousand) 2% Redeemable Non-cumulative Preference Shares** having face value of **Rs. 10/- each** is **August 16, 2022**. As already intimated to you earlier, the Company is undergoing CIRP in accordance with the provisions of the Code. Accordingly, the said redeemable preference shares has not been redeemed on account of ongoing CIRP of the Company and the redemption of said shares shall be in accordance with the terms of the successful resolution plan or as per the liquidation provisions under the Code, as the case may be.

Further on account of the prevailing moratorium in terms of Section 14 of the Code and the NCLT's order dated September 20, 2021, the Company is protected against inter alia any action of recovery or enforcement of security interest against the Company.

This is for your information and record.

Thanking You,

For OCL Iron and Steel Limited*(Company under Corporate Insolvency Resolution Process)***Khushboo Gupta**
Company Secretary