

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/2022-23

Date: March 20, 2023

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: Approval of the Resolution Plan by the Hon'ble Adjudicating Authority (National Company Law Tribunal, Cuttack Bench) of OCL Iron and Steel Limited vide Order dated 20.03.2023

Ref: Disclosure pursuant to Regulation 30(2) (clause 16(k) of Para A of Part A of Schedule III) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") on Approval of the Resolution Plan by the Hon'ble Adjudicating Authority (National Company Law Tribunal, Cuttack Bench ("Adjudicating Authority") of OCL Iron and Steel Limited (the "Company" or "Corporate Debtor") under Corporate Insolvency Resolution Process ("CIRP")

Dear Sir/Ma'am,

This is in furtherance to our earlier intimation dated **October 15, 2022** whereby an disclosure was provided that pursuant to the e-voting conducted in the **18th meeting of the Committee of Creditors (the "CoC")** of the Company undergoing CIRP, held on September 23, 2022, of which the voting process concluded on October 12, 2022 at 9:00 P.M (IST), the CoC approved the resolution plan submitted by **M/s Indrani Patnaik (the "Resolution Plan")**, by passing the requisite resolution for approval of resolution plan by 88.98% majority/voting share in accordance with the provisions of Section 30(4) of the Insolvency and Bankruptcy Code, 2016 (the "Code"). The said Resolution Plan, as approved by the CoC, had been filed with the Adjudicating Authority on October 13, 2022, in accordance with Section 30(6) and 31 of the Code for its approval.

This is to further intimate you that the Hon'ble Adjudicating Authority has pronounced the order on **March 20, 2023, approving the Resolution Plan for the Company, under Section 30(6), 31 of the Code ("Approval Order")**.

Kindly note that the Approval order has not yet been published and is currently awaited. Upon the Approval Order being made available by the Hon'ble Adjudicating Authority, appropriate disclosures as may be required under Regulation 30, Regulation 37(7) of the SEBI LODR Regulations and the salient features of the resolution plan as required under clause 16 (l) of Para A of Part A of Schedule III of the SEBI LODR Regulations shall be submitted by the Company.

Further, please note that in terms of the Resolution Plan of "OCL Iron and Steel Limited" as approved by the Adjudicating Authority, the Company is proposed to be delisted within a period of 2 years from the date of approval of the resolution plan. Accordingly, the appropriate disclosures in terms of Regulation 3(2) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 shall also be submitted upon receipt of the copy of the Approval Order by the Hon'ble Adjudicating Authority approving the Resolution Plan.



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The above is for your information and record and is subject to publication of Approval Order on the Adjudicating Authority website.

Thanking You,

For OCL Iron and Steel Limited

(Company under Corporate Insolvency Resolution Process)

Khushboo Gupta
Company Secretary