OCL IRON & STEEL LTD.
DELHI OFFICE:
3, LSC Pamposh Enclave,
Greater Kailash Part-I,
New Delhi-110 048
Phone : 91-11-42344444
E-mail: ho.finance@oclsteel.in
CIN : L27102OR2000PLC008594

Ref. No. : OISL/BSE/NSE/2019

Date: June 14, 2019

To

The Bombay Stock Exchange Limited Floor 25, P.J. Towers Dalal Street, Mumbai 400 001 **BSE SECURITY CODE: 533008**	**The National Stock Exchange of India Limited** Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 **NSE TRADING SYMBOL: OISL**

Sub: Outcome of Board Meeting held on June 14, 2019

Ref: Audited financial Results for the Financial Year ended March 31, 2019 under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, this is to inform you that a meeting of the Board of Directors of the Company held today i.e. Friday, June 14, 2019, has *inter-aila* approved the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2019. Consequent to the same, pursuant to the terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2019.
2. Auditor's Report on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended on March 31, 2019.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, regarding unmodified opinion of Statutory Auditors on the annual financial results for the financial year ended March 31, 2019.

The said results have been uploaded on the website of the BSE limited, National Stock Exchange of India Limited and on the website of the Company at http://www.oclsteel.in.

The Meeting commenced at 5:30 P.M. and concluded at 8:00 P.M.

For OCL Iron And Steel Limited

Anuja Jain

OCL IRON AND STEEL LTD.

Anuja Jain
Company Secretary

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CIN : L27102OR2000GPLC008594

Balance Sheet as at 31.03.2019

Rupees in Lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
ASSETS				
1- Non-current assets				
(a) Property, plant and equipment	1,39,944.61	1,44,152.15	1,39,944.94	1,58,630.28
(b) Capital work-in-progress	4,553.37	8,713.10	4,553.37	10,045.29
(c) Goodwill			9,871.25	10,992.76
(d) Intangible assets under development				25.04
(e) Intangible assets				0.37
Financial assets				
(f) Investment	19,860.50	19,860.50	4,506.92	1.10
(g) Other Financial Assets	415.96	173.55	415.96	173.55
(h) Deferred tax assets (net)	34,892.37	25,595.81	34,892.39	31,056.71
(i) Other non-current assets	22,609.83	22,882.37	22,056.57	4,765.41
Sub total-Non-current assets	2,22,276.65	2,21,377.48	2,16,241.41	2,15,690.51
2- Current assets				
(a) Inventories	8,664.62	3,854.78	8,666.88	4,412.71
(b) Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	1,007.12	1,740.69	1,010.61	1,744.18
(iii) Cash and cash equivalents	1,835.69	310.31	1,851.43	687.94
(iv) Other financial assets	51.08	69.25	53.57	134.98
(c) Current Tax Asets(Net)	359.68	343.47	359.68	373.51
(d) Other current assets	5,612.26	3,915.98	7,229.90	4,701.87
Sub total-Current assets	17,530.45	10,234.48	19,172.07	12,055.19
TOTAL-ASSETS	2,39,807.09	2,31,611.96	2,35,413.49	2,27,745.70
EQUITY AND LIABILITIES				
1- Equity				
(a) Equity share capital	1,341.43	1,341.43	1,341.43	1,341.43
(b) Other equity	(31,475.60)	(15,145.03)	(36,375.74)	(27,884.22)
Non controlling interest			30.90	30.90
Sub total-Equity	(30,134.17)	(13,803.60)	(35,003.41)	(26,511.89)
2- Liabilities				
Non-current liabilities				
(a) Financial liabilities				
Borrowings	17,596.34	15,615.86	17,596.34	15,722.29
Other financial liabilities				384.84
(b) Provisions	637.18	517.59	637.18	554.83
(c) Other non-current liabilities	68,683.41	69,256.02	68,683.41	70,229.25
Sub total-Non-current liabilities	86,916.93	85,389.47	86,916.93	86,891.21
3- Current liabilities				
(a) Financial liabilities				
(i) Borrowings	5,304.28	4,476.29	5,760.53	4,962.48
(ii)Trade payables				
(ii.a) Total outstanding dues of Micro	143.30	125.68	143.30	132.48
(ii.b) Total outstanding dues other than Micro	11,952.82	9,203.66	11,952.82	9,385.30
(iii) Other financial liabilities	1,51,824.16	1,35,985.91	1,51,824.16	1,42,342.69
(b) Other current liabilities	13,708.17	10,169.81	13,727.54	10,478.51
(c) Provisions	91.60	64.74	91.60	64.92
Sub total-Current liabilities	1,83,024.33	1,60,026.09	1,83,499.96	1,67,366.38
TOTAL EQUITY AND LIABILITIES	2,39,807.09	2,31,611.96	2,35,413.49	2,27,745.70

For OCL IRON AND STEEL LIMITED

OCL IRON AND STEEL LTD.

B.P.Mishra
Managing Director
DIN : 07673547

Date: 14.06.2019
Place: New Delhi

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Statement of Standalone and Consolidated Audited Financial results for the quarter and year ended 31st March, 2019

Rupees in Lakhs

S.No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Revenue							
	Revenue from operations	15,336.91	11,784.67	15,256.99	47,106.69	41,446.19	47,106.69	41,446.19
	Other Income	68.54	1.62	264.29	142.32	457.26	142.32	503.09
	Total Revenue	15,405.45	11,786.28	15,521.28	47,249.02	41,903.45	47,249.02	41,949.28
2	Expenses							
	Cost of Material consumed	11,262.49	10,635.56	16,747.59	38,719.66	40,739.27	38,719.66	40,739.27
	Changes in inventories of finished goods, work in progress and stock in trade	(407.57)	(761.86)	214.88	(689.30)	(1,017.00)	(689.30)	(1,017.00)
	Employee Benefits Expense	655.48	488.01	591.24	2,122.50	2,176.24	2,122.50	2,225.20
	Finance Costs	4,959.44	2,121.37	5,214.70	21,479.31	15,711.03	21,479.31	16,750.24
	Depreciation & Amortization Expense	2,329.35	2,308.48	2,068.94	9,153.39	9,071.52	9,153.62	9,827.81
	Other Expenses	2,113.20	1,825.37	1,997.54	6,891.89	7,632.53	11,392.65	7,790.92
	Total Expenses	20,912.39	16,616.93	26,834.89	77,677.45	74,313.59	82,178.44	78,316.43
3	tax (1-2)	(5,506.95)	(4,830.65)	(11,313.61)	(30,428.43)	(32,410.14)	(34,929.42)	(34,367.16)
4	Exceptional items((Income)/Expenses)	(4,797.42)	-	-	(4,797.42)	-	(4,797.42)	-
5	Profit/(Loss) before tax (3-4)	(709.52)	(4,830.65)	(11,313.61)	(25,631.01)	(32,410.14)	(30,132.00)	(34,367.16)
6	Tax expenses	(3,666.73)	(1,690.10)	(601.07)	(9,297.76)	(6,924.95)	(9,297.76)	(7,036.28)
7	Profit/(loss) for the period (5-6)	2,957.21	(3,140.55)	(10,712.54)	(16,333.25)	(25,485.19)	(20,834.24)	(27,330.88)
8	Other Comprehensive Income (net of tax)	(18.36)	7.01	28.10	2.68	29.10	2.68	31.87
9	Total comprehensive income (7+8)	2,938.84	(3,133.53)	(10,684.44)	(16,330.58)	(25,456.09)	(20,831.56)	(27,299.01)
10	Income attributable to the consolidated	2,938.84	(3,133.53)	(10,684.44)	(16,330.58)	(25,456.09)	(20,831.56)	(27,299.01)
	a) To Equity holders	2,938.84	(3,133.53)	(10,684.44)	(16,330.58)	(25,456.09)	(20,831.56)	(27,295.10)
	b) To Non Controlling Interest	-	-	-	-	-	-	(3.91)
11	Paid-up equity share capital (Face Value	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
12	Reserves excluding Revaluation Reserves as per balance sheet of previous					(15,145.03)		(27,853.32)
13	Earning Per Share (not annualised)							
	(a) Basic	2.20	(2.34)	(7.99)	(12.18)	(19.00)	(15.53)	(20.37)
	(b) Diluted	2.20	(2.34)	(7.99)	(12.18)	(19.00)	(15.53)	(20.37)

Notes to financial results:

1 The above results have been reviewed and recommended by the Audit Committee on 14th June,2019 and subsequently have been approved by the Board of Directors of the company at their meeting held on 14th June'2019. The Statutory Auditors have carried out audit of these financial results.

2 The company has prepared its accounts on going concern basis due to operation of its allocated coal mine & resultant reduction in cost of raw material, inspite off erossion of its net worth and net current assets being negative.

2 The Company has prepared these Standalone Financial Results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS)Prescribed under section 133 of the Companies Act, 2013. With effect from April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method. However, no adjustments were required to be made to the retained earnings in the Standalone Financial Statements as at April 1, 2018. The Application of Ind AS 115 did not have any significant impact on recognition and measurement of Revenue in the Financial Results of the Company.

3 The Company has classified all its borrowings from banks as current liabilities, being as NPA(Non Performing Assets) by the lenders.

4 Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.

5 The figures for the quarter ended March 2019 represent the derived figuress between the audited figures in respect of the financial year ended March 31,2019 and the published year to date figure up to December 31, 2018, being the date of the end of the third quarter of the financial year, which was subjected to a limited reveiw.

For OCL IRON AND STEEL LIMITED

OCL IRON AND STEEL LTD.

B.P.Mishra
Managing Director
DIN - 02475567

Date: 14.06.2019
Place: New Delhi

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6 SEGMENT REPORTING

Segmentwise Revenue, Results, Assets and Liabilities

Rupees in Lakhs

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
Segment Revenue							
a) Steel	14,257.72	10,217.54	13,799.13	41,870.76	36,328.35	41,870.76	36,328.35
b) Power	1,050.28	899.40	1,004.16	3,233.29	3,534.39	3,233.29	3,534.39
c) Others	1,079.19	1,567.12	1,457.86	5,235.94	5,117.84	5,235.94	5,117.84
Total	16,387.19	12,684.06	16,261.15	50,339.98	44,980.58	50,339.98	44,980.58
Less : Inter segment	1,050.28	899.40	1,004.16	3,233.29	3,534.39	3,233.29	3,534.39
Total	15,336.91	11,784.67	15,256.99	47,106.69	41,446.19	47,106.69	41,446.19
Segment Results [Profit/(Loss) before Tax and Interest]							
a) Steel	543.19	(1,435.81)	(3,812.04)	(3,142.47)	(9,265.09)	(3,142.47)	(9,309.24)
b) Power	(108.84)	(377.19)	(218.83)	(1,763.95)	(1,066.23)	(1,763.95)	(1,542.94)
c) Others	(1,460.33)	(894.05)	(2,048.28)	(4,514.33)	(6,419.30)	(4,514.33)	(6,419.30)
d) Unallocated	5,275.90	(2.23)	(19.75)	5,269.05	51.51	768.06	(345.44)
Total	4,249.92	(2,709.28)	(6,098.91)	(4,151.70)	(16,699.11)	(8,652.69)	(17,616.92)
Less : Interest	4,959.44	2,121.37	5,214.70	21,479.31	15,711.03	21,479.31	16,750.24
Profit before Tax	(709.52)	(4,830.65)	(11,313.61)	(25,631.01)	(32,410.14)	(30,132.00)	(34,367.16)
Segment Assets							
a) Steel	69,887.90	67,850.03	65,270.70	69,887.90	65,270.70	69,887.90	71,542.14
b) Power	36,481.83	37,068.64	38,786.89	36,481.83	38,786.89	36,481.83	46,538.03
c) Mines	-	-	-			-	1,551.10
c) Others	57,782.05	61,652.79	62,461.96	57,782.05	62,461.96	57,782.05	62,461.96
d) Unallocated	75,655.31	71,596.07	65,092.41	75,655.31	65,092.41	71,261.70	45,652.48
Total	2,39,807.09	2,38,167.54	2,31,611.96	2,39,807.09	2,31,611.96	2,35,413.49	2,27,745.70
Segment Liabilities							
a) Steel	1,51,550.44	1,44,893.83	1,35,092.01	1,51,550.44	1,35,092.01	1,51,550.44	1,37,341.95
b) Power	6,897.78	6,773.15	6,164.70	6,897.78	6,164.70	6,897.78	9,082.07
c) Mines	0.00	-	-			-	943.97
d) Others	88,146.77	85,144.21	77,638.60	88,146.77	77,638.60	88,146.77	77,638.60
e) Unallocated	23,346.27	27,267.63	26,520.25	23,346.27	26,520.25	23,821.90	29,251.00
Total	2,69,941.26	2,64,078.82	2,45,415.56	2,69,941.26	2,45,415.56	2,70,416.89	2,54,257.59

For OCL IRON AND STEEL LIMITED

OCL IRON AND STEEL LTD.

B.P.Mishra
Managing Director
DIN : 07673547

Date: 14.06.2019
Place: New Delhi

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Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

OCL Iron & Steel Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of OCL Iron & Steel Limited ("the Parent") and its Subsidiaries (the Parent and its subsidiaries to get here referred to as ("the Group") for the year ended 31/03/2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/ CFD/FAC/ 62/2016 dated 5th July, 2016.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related Consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated Ind AS financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

ARORA & CHOUDHARY ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

We also preformed procedure in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. **Emphasis of Matter:**

(i) The Company's accumulated losses as on 31/03/2019 have resulted in complete erosion of its net worth. Further as on that date, the Company's current liabilities substantially exceeded the current assets as per note no. 2 to the financial results. These factors raise a substantial doubt the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statements have been prepared on going concern basis as per the management opinion disclosed in the said note. Our opinion is not modified in respect of this matter.

(ii) The Company has classified all its borrowings from banks as current liabilities, being declared as non performing assets (NPA) by the lenders. Our opinion is not modified in respect of this matter.

(iii) In the absence of pending confirmation of balances from Trade Payable, Trade Receivable and from parties to/from whom loan and advances are given/ taken and outstanding as on 31/03/2019, provisions for any adverse variation in the balances is not quantified.

(iv) The Company has not carried out evaluation of impairment of assets and no provisions for impairment has been recorded, as required by Ind- AS – 36.

5. Except the matters described in Emphasis of matters, which may have an adverse effect on the functioning of the Company, in our opinion and to the best of our information and according to the explanations given to us, the Statement :

(a) includes the results of the following entities:
   (i) Krisum Mines & Minerals Private Limited
   (ii) Aron Auto Limited
   (iii) Oriental Iron Casting Limited and its subsidiaries
   (iv) OISL Auto Limited



(b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/ CFD/FAC/ 62/2016 dated 5th July, 2016; and

(c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the Parent for the year ended 31/03/2019.

6. The Statement includes the results for the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Arora & Choudhary Association
Chartered Accountants
FRN: 003870N



(Vijay K. Choudhary)
Partner
M. No. 081843

Place: New Delhi
Date: 14/06/2019

Auditor's Report on the audit of the annual financial results of the Company with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

OCL Iron & Steel Limited

1. We have audited the accompanying Statement of Standalone Financial Results ("the Statement") of OCL Iron & Steel Limited ("the Company") for the year ended 31/03/2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/ CFD/FAC/ 62/2016 dated 5th July, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related Standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting

estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. **Emphasis of Matter:**

(i) The Company's accumulated losses as on 31/03/2019 have resulted in complete erosion of its net worth. Further as on that date, the Company's current liabilities substantially exceeded the current assets as per note no. 2 to the financial results. These factors raise a substantial doubt the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statements have been prepared on going concern basis as per the management opinion disclosed in the said note. Our opinion Is not modified in respect of this matter.

(ii) The Company has classified all its borrowings from banks as current liabilities, being declared as non performing assets (NPA) by the lenders. Our opinion is not modified in respect of this matter.

(iii) In the absence of pending confirmation of balances from Trade Payable, Trade Receivable and from parties to/from whom loan and advances are given/ taken and outstanding as on 31/03/2019, provisions for any adverse variation in the balances is not quantified.

(iv) The Company has not carried out evaluation of impairment of assets and no provisions for impairment has been recorded, as required by Ind- AS – 36.

5. Except the matters described in Emphasis of matters, which may have an adverse effect on the functioning of the Company, in our opinion and to the best of our information and according to the explanations given to us, the statement:

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/ CFD/FAC/ 62/2016 dated 5th July, 2016; and

(b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other



comprehensive income and other financial information of the Company for the year ended 31/03/2019.

6. The Statement includes the results for the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Arora & Choudhary Association
Chartered Accountants
FRN: 003870N



(Vijay K. Choudhary)
Partner
M. No. 081843

Place: New Delhi
Date: 14/06/2019

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Ref. No. : OISL/BSE/NSE/2019

Date: June 14, 2019

The Bombay Stock Exchange Limited Floor 25, P.J. Towers Dalal Street, Mumbai 400 001 **BSE SECURITY CODE: 533008**	**The National Stock Exchange of India Limited** Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 **NSE TRADING SYMBOL: OISL**

Sub.: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2016

Management Declaration on Un-modified Audit Report for the financial year ended March 31, 2019

I, Kamadev Behera, Chief Financial Officer of OCL Iron and Steel Limited (hereinafter referred to as "the Company") having its registered office at Vill. Lamloi, P.O_ Garvana, Rajgangpur, Orissa — 770 017, hereby declare that the Statutory Auditors of the Company, Arora Choudhary & Associates, Chartered Accountants (FRN: 003870N) have issued an Audit Report with unmodified opinion on Annual Audited Financial Results of the Company (Standalone & Consolidated) for the Financial Year ended March 31, 2019.

Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by Notification No. SEBI/LADNRO/GN/2016-171001 dated May 25, 2016 and Circular No,CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI) it is hereby declared that the Auditors of the Company, Arora Choudhary & Associates (FRN: 003870N), Chartered Accountants have issued the Audit Reports for the Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the ended 31, March 2019 with unmodified opinion.

Kindly take the declaration on your record.

Thanking you,

Yours Faithfully,

For **OCL Iron And Steel Limited**

OCL IRON AND STEEL LTD.

Kamadev Behera
Chief Financial Officer