OCL IRON & STEEL LTD.
REGD. OFFICE & WORKS
Vill : Lamloi - P.O.-Garvana
Rajgangpur : 770 017
Distt.- Sundargarh-Orissa, INDIA
Phone: +91 6624 222 562/563
Fax: +91 6624 222 564
eMail: oclrgp@oclsteel.in
CIN : L27102OR2006PLC008594

Ref No.: OISL/BSE/NSE/2017 **07th MARCH, 2017**

To

The Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001

Attn.: Mr. S. Subramanian (DCS-CRD)

The National Stock Exchange of India Limited
Exchange Plaza Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Attn.: Mr. Hari K.

Subject: Withdrawal of Scheme of Arrangement between OCL Iron & Steel Limited ('Demerged Company') and OISL Auto Limited ('Resulting Company') and their respective shareholders and creditors.

Dear Sir/Madam,

This is with reference to our earlier letter dated 16th January, 2017 regarding the Scheme of Arrangement between OCL Iron & Steel Limited ('Demerged Company') and OISL Auto Limited ('Resulting Company') and their respective shareholders and creditors, which has not been approved by the requisite number of Secured Creditors in their meeting held on 14th January, 2017. We would like to inform you that OISL Auto Limited ('Resulting Company') has filed a withdrawal application of S.B. Company Petition No. 29 of 2016 along with the said Scheme filed before the Hon'ble High Court of Rajasthan at Jaipur and transferred to Hon'ble Principal Bench of National Company Law Tribunal, New Delhi. The Hon'ble Principal Bench of NCLT, after due deliberations has approved the withdrawal of the said scheme.

The Copy of the Order is enclosed for your reference.

You are requested to the take the same on records and oblige.

Thanking you,

Yours faithfully,
For **OCL Iron & Steel Limited**

(Yugami Arora)
Company Secretary

Encl.: As above

OCL IRON AND STEEL LIMITED

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NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 29/2016
CA NO.

CORAM:

PRESENT: CHIEF JUSTICE M. M. KUMAR
Hon'ble President

SH. R.VARADHARAJAN
Hon'ble Member (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 27.02.2017

NAME OF THE COMPANY: OISL Auto Ltd

SECTION OF THE COMPANIES ACT: 391-394

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1	SATWINDER SINGH	ADV	for the Petitioner	
2	SAMEER SINGH	Advn	for the Petitioner	

ORDER

Learned counsel for the petitioner states that in the meeting of the secured creditors of the transferor company the scheme has not been approved by the requisite number nor the approval has come from those representing the value of 75%. In view thereof learned counsel applies for withdrawal of the petition. Learned counsel states that a new scheme shall be prepared and accordingly steps shall be taken.

The petition is dismissed as withdrawn. However, the withdrawal of the petition shall not be bar to file a fresh petition on the bases of a new scheme. However, no fresh petition on the basis of the instant scheme would be permissible.

Disposed of as withdrawn.

Sd/-

(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT

Sd/-

(R. VARADHARAJAN)
MEMBER (J)