OCL IRON & STEEL LTD.
DELHI OFFICE:
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Greater Kailash Part-I,
New Delhi-110 048 |
Phone : 91 -11-42344444
E-mail: ho.finance@oclsteel.in
CIN : L27102OR2006PLC008594

Ref. No. : OISL/BSE/NSE/2019 **Date: 22nd March, 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**

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on March 22, 2019

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. March 22, 2019, Tuesday has decided to raise equity/equity linked securities by way of infusion by investors/promoter in accordance with the debt restructuring/settlement plan proposed to lenders and approved the following items:

1. Alteration of Capital Clause of the Memorandum of Association of the Company;
2. Issuance of Equity shares on preferential basis by the Company to the persons other than promoter and promoter group at the price to be determined in accordance with part IV of Chapter Vof SEBI (ICDR) Regulations, 2018.
3. Issuance of Share Warrants on Preferential basis by the Company to the persons other than promoter and promoter groups at the price to be determined in accordance with part IV of Chapter Vof SEBI (ICDR) Regulations, 2018.

Further, please also find below the details of the preferential issue in compliance of SEBI (LODR) Regulations, 2015:

Particulars	**Equity shares-Remarks**	**Warrants-Remarks**
Type of Securities Proposed to be issued	Equity shares	Share Warrants convertible into equity shares
Type of Issuance	Preferential Issue	Preferential Issue
Total Number of Securities to be issued	Upto maximum of 3,00,00,000 Equity Shares	Up to maximum of 15,00,00,000 Share Warrants
Tenure/conversion	N.A.	Each warrant to be converted into one equity share within 18 months from the date of allotment of warrants

The decision of the board *inter alia*, is subject to the approval of Shareholders of the Company and the Company will, in this regard, call an Extraordinary General Meeting of its shareholders.

The Notice of Extraordinary General Meeting containing all the above mentioned Agenda including other agenda items will be submitted to the Stock Exchanges in due course in compliance with the provisions of Listing Regulations.

The Board Meeting commenced on 05.30 p.m. and concluded at 8.30 p.m.

This is for your information and records.

Thanking You,

Yours Faithfully,
For OCL IRON AND STEEL LIMITED

Isha Sablok
(Company Secretary)