OCL STEEL

CIN No.: L27102OR2006PLC008594

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
www.oclsteel.in

29th September, 2014

Ref.: OCL/NSE/CS/2014

National Stock Exchange of India Limited,
Exchange Plaza, 4th Floor, Plot No. C-1, G-Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400001

Security Code-OISL

Subject: Postal Ballot Notice u/s 110 of the Companies Act, 2013 and Rules made thereunder

Dear Sir/Madam,

Please find enclosed herewith, three copies of the Postal Ballot Notice pursuant to Clause 31 of the Listing Agreement issued under Section 110 of the Companies Act, 2013.

Further, we wish to inform you that the Company on 29th September, 2014, completed the dispatch of notice in terms of the requirements of Section 110 of the Companies Act, 2013 read with read with Rule 22 of Companies (Management and Administration) Rules, 2014 along with the Postal Ballot Forms and self addressed postage pre-paid envelopes for seeking member's assent or dissent in relation to Special Resolutions under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013.

Kindly take the same on record and oblige.

Thanking you

Yours Sincerely,

For OCL IRON AND STEEL LIMITED

Company Secretary
Encl.: As above

WORKS :
A-285, Chopanki Industrial Area
Chopanki, Bhiwadi, District - Alwar
Rajasthan INDIA 301 019
Phone: +91 9667569588
eMail: oclrgp@oclsteel.in
www.oclsteel.in

OCL IRON AND STEEL LIMITED

Registered Office: Vill: Lamloi, P.O. Garvana, Rajgangpur-770017, Distt. Sundergarh, Orissa
Phone: +91 6624 222 562/563, Fax: +91 6624 222 564, E-Mail: oclgrp@oclsteel.in
CIN: L27102OR2006PLC008594

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, to the Members of the Company to seek their approval by way of Postal Ballot for the following resolutions as Special Resolutions as set out below. The Explanatory Statement under Section 102 of the Companies Act, 2013, for the Postal Ballot Resolutions, is also appended herewith.

ITEM NO. 1

To consider and, if thought fit, to give assent/dissent to the following resolution:

"**RESOLVED THAT** subject to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act, 1956), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof) for the borrowing by the Board from time to time, subject to any restriction imposed by the terms of the agreements as may have been entered into or may be entered into from time to time for grant of any assistance to the Company, of all moneys deemed by them to be requisite or proper for the purpose of carrying on business of the Company so, however, that the total amount of such borrowing shall not exceed Rs. 5,000 Crore (Rupees Five Thousand Crore only) notwithstanding that the moneys to be borrowed together with the money's already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up capital and free reserves of the Company or its free reserves, that is to say, reserves not set apart for any specific purpose"

ITEM NO. 2

To consider and, if thought fit, to give assent/dissent to the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) (including any statutory modifications or re-enactment thereof, for the time being in force) and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "The Board" and which term shall be deemed to include any Committee, which the Board may have constituted and hereinafter constitute to exercise its powers including powers conferred by these Resolutions and with the power to delegate such authority to any person or persons) to mortgage or lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situate, both present and future, with such ranking as the Board may in its absolute discretion decide, on such terms and conditions and at such time or times or in such form and manner as it may deem fit, in favour of various financial institutions/ Banks /Trustees for the Bond and/or Debenture holders etc. (hereinafter referred as "the lenders") to secure any Term Loans / Cash Credit Facilities / Debenture / Bonds or the like, obtained/ to be obtained from any of the aforesaid lenders not exceeding Rs. 5,000 Crore (Rupees Five Thousand Crore Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other moneys payable by the Company to the aforesaid lenders in term of loan agreement(s) and/or any other document(s) entered into/ to be entered into between the Company and the lender(s)/agent(s)/ trustee (s) in respect of the aforesaid financial facilities including bank guarantee facility.

For OCL IRON AND STEEL LIMITED

Company Secretary

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents for creation of mortgage and/ or charge and to do all such acts, deeds, matters and things incidental thereto and to execute all such documents or writings as may be considered necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to settle any issue relating to security/ documentation etc., with the concerned lenders as may be considered appropriate by it.

By Order of the Board
For OCL IRON AND STEEL LIMITED

Sd/-
(Jyoti Mishra)
Company Secretary
Membership No.: A27293

Place : New Delhi
Date : 23.09.2014

NOTES:

1. The Explanatory Statement for the proposed Special Resolutions under Items No. 1 & 2 pursuant to Section 102 of the Companies Act, 2013, read with Section 110 of the Companies Act, 2013, setting out material facts is annexed herewith.
2. The Company has appointed Ms. Iqneet Kaur, Practicing Company Secretary (Membership No. 7669) to act as a Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
3. This Notice is being sent to all the members through e-mail whose e-mail ids are registered with the Depository/ Registrar and Transfer Agent and the physical copy through prescribed mode to all other members whose names appear in the Register of Member/Record of Depositories as on Friday, 19th September, 2014.
4. **INSTRUCTIONS FOR VOTING**

A. Voting through physical Postal Ballot Form

(i) A Member desiring to exercise his/her vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the duly completed Form in the attached self-addressed prepaid postage envelope, so as to reach the Scrutinizer not later than the close of working hours on Wednesday, 29th October, 2014. Postage will be borne and paid by the company. However, envelopes containing Postal Ballots, if sent by courier at the expense of the member will also be accepted.

B. E-Voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is offering E-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. Please note that e-voting is optional.

The procedure and instructions for the voting through electronic means is as follows:

(i) Log on to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" tab to cast your votes.

(iii) Now, select the Electronic Voting Sequence Number-"EVSN" along with "OCL IRON AND STEEL LIMITED" from the drop down menu and click on "SUBMIT".

(iv) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	**For Members holding shares in Physical Form**
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department	
	After that, enter the Date of Birth or Bank Details as recorded in your demat account or in the company records	

For OCL IRON AND STEEL LIMITED

Company Secretary

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Members holding shares in Physical Form will then reach directly the EVSN selection screen. However, members holding shares in Demat Form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # $ %& *). Kindly note that this password is to be also used by the demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) Now Select the relevant Electronic Voting Sequence Number (EVSN)–along with "OCL IRON AND STEEL LIMITED" on which you choose to vote.

(viii) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.

(ix) Click on the "Resolutions File Link" if you wish to view the entire Resolution.

(x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

5. The voting through electronic means will commence on Tuesday, 30th September, 2014 at 10.00 a.m. and will end on Wednesday, 29th October, 2014 at 6.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on date i.e. 19th September, 2014 may cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

6. The Scrutinizer will submit her report addressed to the Chairman on Friday, 31st October, 2014.

7. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

C. OTHER INSTRUCTIONS

(i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

(ii) Members have an option to vote either through e-voting or casting a vote through Postal Ballot Form. If a Member has opted for e-voting, then he/she should not cast his/her vote through Postal Ballot Form also and vice-a-versa. However, in case, Members have cast their vote through Postal Ballot Form and also by e-voting, then voting done through Postal Ballot Form shall prevail and voting done by e-voting shall be treated as invalid.

(iii) The Scrutinizer's decision on the validity or otherwise of the Postal Ballot Form/e-voting will be final.

(iv) The result of the voting shall be announced by the Chairman on Friday, 31st October, 2014. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's Website i.e. www.oclsteel.in and on the website of CDSL within two working days of the passing of resolutions through Postal Ballot and communicated to the Stock Exchange(s).

For OCL IRON AND STEEL LIMITED

Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 & 2

Under the erstwhile Section 293(1)(d) &293(1)(a) of the Companies Act, 1956, the Members had, by way of Ordinary Resolutions approved of:

(i) borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the moneys to be borrowed together with the money's already borrowed not exceeding a sum of Rs. 5,000 Crore (Rupees Five Thousand Crore Only), at any point of time; and

(ii) creation of a mortgage or charge for the said borrowings, as security by way of mortgage/hypothecation on the Company's assets in favour of financial institutions/bank/trustees for Bonds/Debenture holders etc for the amounts borrowed upto Rs. 5,000 Crore (Rupees Five Thousand Crore Only), including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Under Section 180 of the Companies Act, 2013 the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution. The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively.

The Directors commend the Resolutions at Item Nos. 1 and 2 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 1 and 2.

By Order of the Board
For OCL IRON AND STEEL LIMITED

Sd/-
(Jyoti Mishra)
Company Secretary
Membership No.: A27293

Place : New Delhi
Date : 23.09.2014

For OCL IRON AND STEEL LIMITED
Company Secretary

OCL IRON AND STEEL LIMITED

Registered Office: Vill: Lamloi, P.O. Garvana, Rajgangpur-770017, Distt. Sundergarh, Orissa

CIN: L27102OR2006PLC008594

POSTAL BALLOT FORM

POSTAL BALLOT NO.

1. Name(s) of Member(s) (Including Joint holders, if any) _____
2. Registered address of the Sole / first named Member _____
3. Registered Folio No./DPID No./Client ID No. (*applicable to investors holding Shares in dematerialised form) _____
4. No. of Shares held _____
5. I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in Notice of the Company by sending my/our assent or dissent to the said Resolutions by placing the tick(✓) mark in the appropriate box below :

Item No.	Brief Particulars of the Items	No. of Shares held	I/We assent to the Resolution	I/We dissent to the Resolution
1.	**Special Resolution u/s 180(1)(c) of the Companies Act, 2013 for borrowing by the Company upto Rs. 5000 Crore (Rupees Five Thousand Crore Only).**			
2.	**Special Resolution u/s 180(1)(a) of the Companies Act, 2013 for Charging/Mortgaging the assets/Properties of the Company upto Rs. 5000 Crore (Rupees Five Thousand Crore Only).**			

Place :

Date : **(Signature of Member)**

Note: Please read carefully the instructions printed below before exercising your vote.

INSTRUCTIONS:

1. A Member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope (bearing the address of the Scrutinizer appointed by the Board of Directors of the company). Postage will be borne and paid by the company. However, envelopes containing Postal Ballots, if sent by courier or registered post at the expense of the member will also be accepted.
2. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company or furnished by National Securities Depository Limited /Central Depository Services (India) Ltd. to the Company, in respect of shares held in the physical form or dematerialized form respectively) by the first named Member and in his /her absence, by the next named Member.
3. In case of shares held by companies, trusts, societies etc. duly completed Postal Ballot form should be accompanied by a certified copy of the Board Resolution/Authorisation giving requisite authority to the person voting on the postal ballot form. Where the form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the postal ballot form.
4. There will be only one Postal Ballot form for every folio irrespective of the number of Joint Members.
5. The right of voting by postal ballot shall not be exercised by a proxy.
6. Unsigned or incorrect postal ballot form shall be rejected.
7. Duly completed Postal Ballot form should reach the scrutinizer not later than the close of working hours on Wednesday, 29th October, 2014. Postal Ballot Form received after this date will be treated as if the reply from the Member (s) has not been received.
8. A member may request for the duplicate postal ballot form if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item No. 7 above.
9. The voting right shall be reckoned on the paid up value of Shares registered in the name of the Member (s) on the date of completion of dispatch of the Notice.
10. Member(s) are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
12. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's Website i.e. www.oclsteel.in and on the website of CDSL within two working days of the passing of resolutions through Postal Ballot and communicated to the Stock Exchange(s).
13. The Postal Ballot Form is being sent by post to all the members, whose names appear in the Register of Members/Record of Depositories as on Friday, 19th September, 2014.

for OCL IRON AND STEEL LIMITED

Company Secretary