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

5th February, 2015

Ref.: OCL/NSE/CS/2015

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 5th February, 2015, has 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 Resolution(s) under Section 149 & 14 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 Website: www.oclsteel.in
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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 Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, to the Members of the Company to seek their approval by way of Postal Ballot for the following resolutions as set out below. The Explanatory Statement setting out the material facts under Section 102 of the Companies Act, 2013, for the Postal Ballot Resolutions, is annexed hereto for your consideration.

SPECIAL BUSINESS

ITEM NO. 1

To consider and, if thought fit, to give assent/dissent to the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr Yogesh Kapoor (DIN 00014385), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years effective from 11th March 2015 to 10th March 2020."

ITEM NO. 2

To consider and, if thought fit, to give assent/dissent to the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr Sanjay Tiku (DIN 00300566), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years effective from 11th March 2015 to 10th March 2020."

ITEM NO. 3

To consider and, if thought fit, to give assent/dissent to the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the altered draft regulations contained in the Articles of Association of the Company, based on Table F of the Companies Act, 2013, as recommended by the Board of Directors of the Company be and are hereby approved and adopted, in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as maybe necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For OCL IRON AND STEEL LIMITED

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

Place : New Delhi
Date : 13.01.2015

For OCL IRON AND STEEL LIMITED
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts is annexed herewith.

2. 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, 23rd January, 2015.

3. The Company has appointed Ms. Iqneet Kaur, Practicing Company Secretary (Membership No. F7669) to act as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

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

5. The result of the voting on the Resolution at the Meeting shall be announced by the Chairman on Wednesday, 11th March, 2015. 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 NSDL within two working days of the passing of resolutions through Postal Ballot and communicated to the Stock Exchange(s).

6. Members have an option to vote either through e-voting or casting their 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. If a member has caste his/her 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.

7. All the material documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company during normal office hours on all the working days from the date of dispatch of Postal Ballot Notice till Saturday, 7th March, 2015.

8. **INSTRUCTIONS FOR VOTING:**

A. Voting through physical Postal Ballot Form

(i) A Member desiring to exercise his/her vote by physical Postal Ballot is 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 Saturday, 7th March, 2015. 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 National Securities Depository Limited (NSDL) to facilitate e-voting. Please note that e-voting is optional. Members can cast their vote online from Friday, 6th February, 2015 (10:00 a.m.) till Saturday, 7th March, 2015 (6:00 p.m.).

Note: e-Voting shall not be allowed beyond said time.

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

(i) In case of members receives an e-mail from NSDL [for Members whose e-mail ids are registered with the Company/Depository Participant(s)]:

Kindly note that the new users will follow all the points mentioned below from 1 to 10 and the existing users will follow from point no. 2 to 10 except point no. 5

1. Open e-mail and open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
2. Launch internet browser by typing the URL https://www.evoting.nsdl.com/
3. Click on "Shareholder - Login".
4. New Users - Put User ID and password as initial password noted in step (1) above and Click Login.

   Existing Users - Put your existing User ID and password and Click Login.

for OCL IRON AND STEEL Ltd.

Company Secretary

5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.

6. Home page of "e-Voting" opens. Click on e-Voting: Active E-Voting Cycles.

7. Select "EVEN" [Electronic Voting Even Number] of OCL Iron and Steel Limited.

8. Now you are ready for "e-Voting" as "Cast Vote" page opens.

9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.

10. Upon confirmation, the message "Vote Cast Successfully" will be displayed.

11. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at cs.iqneet@gmail.com with a copy marked to evoting@nsdl.co.in.

(ii) In case member receives physical copy of the Postal Ballot Notice [for the members whose e-mail ids are not registered with the Company/Depository Participant(s) or requesting Physical copy]:

(a) Kindly use User ID and initial password as provided alongwith the Postal Ballot Form.

(b) Please follow all steps from Sr. no. 2 to 11 above, to cast your vote.

Please further note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz. www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of https://www.evoting.nsdl.com or contact NSDL at the Telephone No.: 022-2499 4600.

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

ITEM NO. 1

Mr. Yogesh Kapur (DIN- 00014385) has been the Non-Executive Director of the Company since 16th May, 2009 and is considered as an Independent Director under Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Mr. Yogesh Kapur has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. Mr. Yogesh Kapur is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In the opinion of the Board, Mr. Yogesh Kapur fulfils the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as an Independent Director and he is Independent of the Management. The matter regarding appointment of Mr. Yogesh Kapur as an Independent Director was placed before the Nomination & Remuneration Committee of the Board, which has recommended his appointment as an Independent Director for a term of 5 consecutive years from 11th March, 2015 to 10th March, 2020. In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr.Yogesh Kapur as an Independent Director is now being placed before the members through the Postal Ballot for their approval. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Yogesh Kapur is appointed as an Independent Director. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

For OCL IRON AND STEEL LIMITED

Company Secretary

Except Mr. Yogesh Kapur, none other Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no. 1 for approval of members of the Company.

ITEM NO. 2

Mr. Sanjay Tiku (DIN- 00300566) has been the Non-Executive Director of the Company since 10th July, 2012 and is considered as an Independent Director under Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Mr. Sanjay Tiku has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. Mr. Sanjay Tiku is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Mr. Sanjay Tiku fulfils the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Director and he is Independent of the Management. The matter regarding appointment of Mr. Sanjay Tiku as an Independent Director was placed before the Nomination & Remuneration Committee of the Board, which has recommended his appointment as an Independent Director for a term of 5 consecutive years from 11th March, 2015 to 10th March, 2020. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Sanjay Tiku as an Independent Director is now being placed before the members through the Postal Ballot for their approval. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sanjay Tiku is appointed as an Independent Director. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Except Mr. Sanjay Tiku none other Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no. 2 for approval of members of the Company.

ITEM NO.3

The existing Articles of Association (AOA) of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013. The altered set of draft Articles of Association (AOA) of the Company which is proposed to be substituted in place of the existing AOA is based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed altered draft AOA is also being uploaded shortly on the Company's website for perusal by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolutions set out at Item No. 3 for the approval of the Members of the Company.

By Order of the Board
For OCL IRON AND STEEL LIMITED

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

Place : New Delhi
Date : 13.01.2015

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
Phone: +91 6624 222 562/563, Fax: +91 6624 222 564, E-Mail: oclgrp@oclsteel.in Website: www.oclsteel.in
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 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.	**Ordinary Resolution u/s 149 of the Companies Act, 2013 for the appointment of Mr. Yogesh Kapur as an Independent Director of the Company.**			
2.	**Ordinary Resolution u/s 149 of the Companies Act, 2013 for the appointment of Mr. Sanjay Tiku as an Independent Director of the Company.**			
3.	**Special Resolution u/s 14 of the Companies Act, 2013 to adopt altered Articles of Association of the Company in conformity with the Companies Act, 2013.**			

Place :

Date : **(Signature of Member/Authorised Representative)**

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

INSTRUCTIONS:

1. 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.
2. There will be only one Postal Ballot form for every folio irrespective of the number of Joint Members.
3. The right of voting by postal ballot shall not be exercised by a proxy.
4. Unsigned or incorrect postal ballot form shall be rejected.
5. Duly completed Postal Ballot form should reach the scrutinizer not later than the close of normal working hours on Saturday, 7th March, 2015. Postal Ballot Form(s) received after this date will be treated as if the reply from the Member (s) has not been received.
6. The voting right shall be reckoned on the paid up value of Shares registered in the name of the Member (s) as on Friday, 23rd January 2015.
7. Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

For OCL IRON AND STEEL LIMITED

Company Secretary