GARIMA BUILDPROP PRIVATE LIMITED

CIN- U70109DL2006PTC151070, email- corporatecorp.law@gmail.com
Regd office-D-15, Pamposh Enclave Greater Kailash-1 New Delhi South Delhi-110048

To,

Date: 25.01.2020

The BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001

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

Subject: Disclosure of reason for Encumbrance of shares in terms of circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by SEBI

Dear Sir/ Madam,

This is to inform you that, for the sake of compliance of SEBI circular of SEBI Circular No: SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, we hereby giving disclosure containing information as on September 30, 2019, reason for encumbrance of shares pledged by the GARIMA BUILDPROP PRIVATE LIMITED (promoters and promoters group) in OCL Iron and Steel Limited.
Further, 40242948 shares pledged by Garima Buildprop Private Limited (promoters and promoters group) to Andhra Bank in OCL Iron And Steel Limited was invoked by Andhra Bank and the same was intimated to designated stock exchanges.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For **Garima Buildprop Private Limited**

Aarti Jain

Aarti Jain
Director
DIN- 00143244

Encl: Annexure A

CC: OCL Iron and Steel Limited,
Vill. Lamloi, PO. Garvana
Rajgangpur, Odisha- 770017 India
Bandra-Kurla Complex, Bandra (E), Mumbai 400 051

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	OCL Iron and Steel Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Garima Buildprop Private Limited
Total promoter shareholding in the listed company	No. of shares –91737232 % of total share capital -68.39%
Encumbered shares as a % of promoter shareholding	43.86%
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance:18.03.2015)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 40242948 % of total share capital: 30%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Andhra Bank, New Delhi
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES
	Names of all other entities in the agreement	N.A.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Equity shares : 40242948 Share price: Rs. 19.20 Value of shares: Rs.77.27 Crores
	Amount involved (against which shares have been encumbered) (B)	Rs.134.50 Crores
	Ratio of A / B	0.57:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Loan facility taken from Andhra Bank for term loan 42.25 Crores towards mining land, infrastructure, etc. Bank Guarantee of Rs. 92.25crores valid till 20.03.2020

Important Note-

For the sake of compliance of SEBI circular of SEBI Circular No: SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, we hereby giving disclosure containing information as on September 30, 2019.
Further, 40242948 shares pledged by Garima Buildprop Private Limited (promoters and promoters group) to Andhra Bank in OCL Iron And Steel Limited was invoked by Andhra Bank and same was intimated to designated Stock Exchanges.

For Gamina Buildprop Private Limited

Aarti Jain

Aarti Jain
Director
DIN- 00143244

Place: New Delhi
Date: 25.01.2020