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
CIN : L27102OR2006PLC008594

REF No.: OISL/BSE/NSE/2017 **January 16, 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: Report of proceedings of Court Convened Meeting of Secured Creditors of the Company held on Saturday, January 14, 2017 and Disclosure of Voting Results under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find the report of the proceedings of the Court Convened Meetings of Secured Creditors of the Company held on Saturday, January 14, 2017 at 02.00 p.m. at Village Lamloi, P.O. Garvana, Rajgangpur, Distt. Sundergarh, Odisha-770017 along with the Disclosure of Voting Result.

The following business was transacted there at.

The Scheme of Arrangement in the nature of Demerger between OCL Iron & Steel Limited ("Demerged Company/Company") and OISL Auto Limited ("Resulting Company"), circulated among the Secured Creditors of the Company along with Notice dated December 09, 2016, *has not been* approved by the Secured Creditors of the Company with requisite majority.

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

WORKS :
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Chopanki, Bhiwadi, District - Alwar
Rajasthan INDIA 301 019
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S. Khurana & Associates

Company Secretaries

Email: sachinkhuranacs@gmail.com (M): 9540407575, 9711970159

Report of Scrutinizer(s)

To,

The Chairperson

Court Convened Meeting of Secured Creditors of

OCL Iron and Steel Limited

having its registered office situated at

Village Lamloi, PO: Garvana,

Rajgangpur, Distt: Sundergarh, Odisha- 770017

Dear Sir,

I, **Sachin Khurana, Practicing Company Secretary**, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution, entailing the Scheme of Arrangement between OCL Iron and Steel Limited and OISL Auto Limited and their respective Shareholders and Creditors *(the "Scheme")* at the Court Convened Meeting of the Secured Creditors of OCL Iron and Steel Limited (*"Company"*), held at Village Lamloi, PO: Garvana, Rajgangpur, Distt: Sundergarh, Orrisa-770017 on Saturday, 14th day of January, 2017 at 02:00 P.M., submit my report as under:

1. After the time fixed for closing of the poll by the Chairperson, ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

S. Khurana & Associates C.P. No.- 13212

14.1.17

4. The result of the Poll is under:

Resolution No.1-approval of Scheme of Arrangement and authorization of the board of directors of OCL Iron and Steel Limited to do all acts, deeds, matters and things to give effect to the Scheme of Arrangement

(i) Voted in favor of the Resolution:

Number of Secured Creditors present and voting (in person or through Authorized Representative) casted in favor of the resolution	Number of votes casted by them	% of total number of valid votes casted by them
01 (One) Secured Creditor Rs. 3,380,830,000/-	01 (One)	31.99%

(ii) Voted against of the Resolution:

Number of Secured Creditors present and voting (in person or through Authorized Representative) casted in against of the resolution)	Number of votes casted by them	% of total number of valid votes casted by them
10 (Ten) Secured Creditor Rs. 7,185,285,233/-	10 (Ten)	68.01%

S. Khurana & Associates No.- 13212

19.1.17

(iii) Invalid Votes:

Number of Secured Creditors present and voting (in person or in proxy)	Number of votes casted by them	% of total number of valid votes casted by them
NIL	NIL	NIL

5. A list of Secured Creditors who voted "FOR", 'AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/ Authorized Person by the Board for Safe Keeping.

Thanking you,

Yours faithfully,

For **S. Khurana & Associates**
Company Secretaries
Firm Regn. No. I2014DE1158200

S. Khurana & Associates CP No.- 13212

Sachin Khurana
(Proprietor)
Membership No. A35297

14/1/17

Place: Rajgangpur (Odisha)
Date : 14-01-2017

Result of Secured Creditors Meeting (Who were present and voted)

S. No.	Name of Secured Lender	Value of Debt (Rs.)	Name of Authorised Representative	Vote in Favour (Yes/No)
1	State Bank of Mysore, East of Kailash, Delhi	637500000	S. Shashidhar	No
2	State Bank of Bikaner & Jaipur, Delhi	475000000	Ruchi Singh	No
3	Standard Chartered Bank, London	3380830000	Tarun Pahwa	Yes
4	Andhra Bank, Delhi	1037300209	Chandan Sharma	No
5	Allahbad Bank, Delhi	1300000000	Ram Niwas Singh	No
6	State Bank of India	141848344	Pushpanjali Nayak	No
7	U.C.O Bank, Delhi	975000000	Anju Sinha	No
8	Karur Vysya Bank, Delhi	346000000	Sumit Kumar	No
9	United Bank of India, Delhi	82804680.34	Bijaya Kumar Pujari	No
10	Exim Bank of India, Mumbai	1352332000	Amogh K. Kajale	No
11	Vijaya Bank, Delhi	837500000	Suresh Chandra Nayak	No
		10566115233		

Khurana & Associates
CP No. 13212

Signature of Scrutineer

Signature of Chairman 14/1/17