OCL STEEL

OCL IRON & STEEL LTD.
[illegible]

Ref.: OCL/ BSE/CS /2010

30th September, 2010

Bombay Stock Exchange Limited,
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai - 400001

BSE SECURITY CODE: 533008

Sub.: Proceedings of Annual General Meeting of the Company

Dear Sir,

Pursuant to the provisions of the Clause 31 of the Listing Agreement, please find enclosed herewith a copy of the proceedings of the 5th Annual General Meeting of the Company.

You are requested to kindly take the same and record and oblige.

Thanking you.

Yours faithfully,

For OCL IRON AND STEEL LIMITED

Company Secretary

Encl.: As Above.

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PROCEEDING OF THE 5th ANNUAL GENERAL MEETING OF THE COMPANY

The 5th Annual General Meeting of the company was held on Thursday the 30th Day of September, 2010 at the Registered Office of the Company at Vill. Lamloi, PO. Garvana, Rajgangpur – 770017 Dist. Sundargarh, Orissa at 10:00 A.M.

The meeting was attended by following directors and members:-

Mr. Yogesh Kapur .....Director

Mr. Sanjiv Bhasin.....Director and Chairman of Audit Committee

Members personally present.....42(Forty Two)

Members present by proxy.....5(Five)

1. Shareholders elected Mr. Yogesh Kapur as Chairman of the Meeting.

   Mr. Yogesh Kapur, Chairman of the Meeting, took the chair.

2. The Chairman then asked the Company Secretary to ascertain the Quorum of the meeting. After ascertaining the requisite Quorum, the Chairman called the meeting in order.

3. The Notice Convening the Annual General Meeting together with Director's Report was taken as read with the consent of the members. The Company Secretary then read out the Auditor's Report

4. Resolution No. 1 to consider and adopt the Audited Balance Sheet as on 31st March, 2010, the Profit and Loss Account for the year ended 31st March, 2010 and the Directors' and Auditor's Report thereon were taken up and it was passed unanimously by show of hands.

5. Resolution No. 2 to appoint a Director in place of Mr. Yogesh Kapur was taken up and Mr. Yogesh Kapur was re-appointed as Director liable to retire by rotation. The resolution was passed unanimously by show of hands.

6. Resolution No. 3 to consider the appointment of M/s A. C. Gupta & Associates, Chartered Accountants to hold office from the conclusion of the Annual General Meeting up to the conclusion of next Annual General Meeting of the Company was taken up. It was passed unanimously by show of hands.

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7. Resolution No. 4 to appoint Shri Nand Kishore Taori as Director of the Company was taken up and it was passed unanimously by show of hands.

8. Resolution No. 5 to appoint Shri Aditya Malhotra as Director of the Company was taken up and it was passed unanimously by show of hands.

9. Resolution No. 6 to appoint Shri K. T. James as Director of the Company was taken up and it was passed unanimously by show of hands.

10. Resolution No. 7 to appoint Shri Sanjiv Bhasin as Director of the Company was taken up and it was passed unanimously by show of hands.

11. The meeting then concluded with a vote of thanks to the Chair.

For **OCL IRON AND STEEL LIMITED**

Taori

(Company Secretary)