



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/314

September 27, 2022

**The Dy. General Manager,
Corporate Relations & Services Dept.,
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Mumbai - 400 023.**

**The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex, Bandra
(E), Mumbai – 400 051.**

Scrip Code: 504879

Scrip Code: ORIENTABRA

Dear Sir/Madam,

Sub: Proceedings of the 51st Annual General Meeting of the Company held on Monday, 26th September, 2022.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the proceedings of the 51st Annual General Meeting (AGM) of the Members of the Company held on Monday, 26th September, 2022 through Video Conference / Other Audio Visual Means ("VC"/ ("OAVM").

Kindly take the same on record.

**Thanking you,
Yours faithfully,
FOR ORIENT ABRASIVES LIMITED**

**SEEMA SHARMA
COMPANY SECRETARY**

Encl: as above



Orient Abrasives Limited

RECORD IN BRIEF OF THE PROCEEDINGS OF THE 51ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ABRASIVES LIMITED HELD ON MONDAY, 26TH SEPTEMBER, 2022 AT 4.00 P.M VIA VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.

The 51st Annual General Meeting (AGM) of the Members of Orient Abrasives Limited (“the Company”) was held on Monday, 26th September, 2022 at 4:00 p.m. (IST) through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with applicable provisions of the Companies Act, 2013 read with the General Circular no. 20/2020 dated May 5, 2020 read with General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020 ; 02/2021 dated January 13, 2021; 19/2021 dated December 08, 2021; 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (“MCA”) and Circular number SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred as 'Circulars') and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Mr. Harish Motiwalla, occupied the chair and welcomed the Members. The requisite quorum being present, the Chairman called the Meeting to order.

Before commencing the proceedings, the Chairman requested the directors and KMP to introduce themselves.

The following Directors & KMP joined the meeting through video conferencing from their respective locations:

Name	Designation	Mode of attendance	Location
Mr. Harish Motiwalla	Chairman of the Annual General Meeting (Chairman of the Board & Audit Committee)	Physically Attended	Mumbai, Maharashtra
Mr. Ketan Shrimankar	Independent Director (Chairman of the Nomination and Remuneration Committee)	Physically Attended	Mumbai, Maharashtra
Mrs. Chaitali Salot	Non-Executive / Non-Independent Director	Physically Attended	Mumbai, Maharashtra

Orient Abrasives Limited (Associate of Ashapura Group)

Registered Office : Lawrence & Mayo House, 3rd Floor, 276, D. N. Road, Fort, Mumbai - 400 001. India
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Tel.: +91-286 2221788 / 9, Fax : +91-286 2222719

Website : www.orientabrasives.com
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CIN : L24299MH1971PLC366531



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Mrs. Neeta Shah	Independent Director	Virtually Attended	Bhuj, Gujarat
Mr. Manubhai Rathod	Whole-Time Director & CEO	Virtually Attended	Khambalia, Gujarat
Mr. Hemul Shah	Non-Executive / Non-Independent Director (Chairman of the Stakeholders Relationship Committee)	Virtually Attended	Guinea, West Africa
Mr. Manan Shah	President	Physically Attended	Mumbai, Maharashtra
Mr. Vikash Khemka	Chief Financial Officer	Physically Attended	Mumbai, Maharashtra
Mrs. Seema Sharma	Company Secretary & Compliance Officer	Physically Attended	Mumbai, Maharashtra

Other Representatives:

Mr. Manoj Ganatra, Representative of the Statutory Auditors viz., M/s. Sanghavi & Co., and Ms. Dipti Gohil, Secretarial Auditor, also attended the 51st AGM through Video Conferencing from their respective locations.

Thereafter, the Chairman, delivered his speech giving overview of the financial & business performance of the Company during the FY 2021-2022. He also apprised the members about the order from Hon'ble Industrial Tribunal, Jamnagar, in relation to closing down of unit at Porbandar plant due to non-availability of specialised grade of Bauxite. He further clarified that the said order won't affect the other running units like Castable, White Fused Alumina from the same location. He then requested Mr. Manan Shah, President of the Company, being management representative, to further elaborate on the said matter.

Moving ahead, the Chairman apprised the members about the completion of terms of Mr. Pundarik Sanyal and Mr. Bharat Kumar Makhecha as Independent Directors during the year under review. He then placed on record appreciation for the services rendered by them during their tenure.

He then requested Mr. Manan Shah, President, to share his thoughts & vision on the business and future outlook of the Company from the Management's perspective.

Thereafter, Mr. Manan Shah shared his views with regard to opportunities for Refractory industry, specialty ceramics product – Proppants. He also explained the risk involved in supply of high quality raw material. In this regard, he further apprised the members that the Company’s focus is on R&D for technological advancements and stabilizing operations to drive down unit costs.

The Company Secretary then provided the statutory and general instructions to the members regarding participation at the 51ST AGM through Video Conferencing. Since the annual report along with the notice of AGM had already been circulated through email to the members, the same was taken as read.

The Company Secretary further informed the members that, all Statutory Registers maintained under the Companies Act, 2013 were kept open for the inspection of members through electronic means.

She further informed that the Company had provided its Members, the facility to cast their votes through the remote electronic voting system administered by CDSL on the businesses proposed to be transacted at this AGM for the period from Thursday, 22nd September, 2022 at 9:00 A.M. and ended on Sunday, 25th September, 2022 at 5:00 P.M. Furthermore, the Members who did not cast their vote electronically and were participating in the meeting shall have an opportunity to cast their votes after the AGM through the e-voting system provided by CDSL.

Further, she informed the members that the observations made in the Secretarial Audit report were self-explanatory and did not require any further explanation.

She then read the following agenda items of the Meeting for the reference of the members:

Sr. No.	Resolution	Type of Resolution
1	a.) Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March 2022, together with the Reports of the Board of Directors and the Auditors thereon. b.) Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March 2022, together with the Report of the Auditors thereon.	Ordinary Resolution



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2	To declare a dividend of 15% i.e. Re. 0.15/- (Fifteen paise) per Equity Share of face value of Re. 1/- each, for the Financial Year ended 31st March, 2022.	Ordinary Resolution
3	To appoint a Director in place of Mrs. Chaitali Salot (DIN: 02036868), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
4	Re-appointment of Statutory Auditors	Ordinary Resolution
5	Re-appointment of Mr. Harish Motiwalla (DIN: 00029835) as an Independent Director of the Company	Special Resolution
6	To approve existing as well as new Material Related Party Transaction(s) with Bombay Minerals Limited.	Ordinary Resolution
7	To approve existing as well as new Material Related Party Transaction(s) with Ashapura Minechem Limited.	Ordinary Resolution
8	To approve existing as well as new Material Related Party Transaction(s) with Ashapura Midgulf NV .	Ordinary Resolution
9	To approve existing as well as new Material Related Party Transaction(s) between Orient Advanced Materials Private Limited, Wholly Owned Subsidiary of the Company and Bombay Minerals Limited, Promoter Company of the Company.	Ordinary Resolution
10	Appointment and Payment of remuneration to Cost Auditors.	Ordinary Resolution

Thereafter, she invited the speakers (6 numbers) who had registered themselves, to ask their questions and seek clarifications, if any. Out of these six members registered, only one member was present online who had raised few queries, which were satisfactorily answered by Mr. Manan Shah.

The Company Secretary, thereafter, informed that the e-voting facility would remain open for 15 minutes post conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility. Mrs. Dipti Gohil was appointed as scrutinizer to scrutinize votes cast through remote e-voting and voting at the 51st AGM.



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It was informed that the results would be declared within 48 hours from the conclusion of the AGM and the same would be displayed on the website of the Company and CDSL.

She then thanked the Members, Directors and Auditors for joining the meeting through video conferencing and extended vote of thanks to the Chairman on behalf of the Members.

The Meeting concluded at 4.45 p.m.

For **ORIENT ABRASIVES LIMITED**

Place: Mumbai

Date: 27-09-2022

**SEEMA SHARMA
COMPANY SECRETARY**