



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/174

27th September, 2019

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.

Script Code: 504879

Script Code: ORIENTABRA

Dear Sir/Madam,

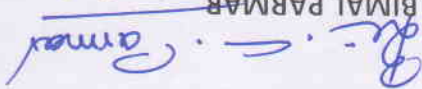
Sub: Proceedings of the 48th Annual General Meeting of the Company held on 27th September, 2019

We wish to inform you that the 48th Annual General Meeting (AGM) of the Members of the Company was held on Friday, 27th September, 2019 at 3.00 p.m. at Lords Eco Inn Hotel, Near Circuit House, Chaupati, Porbandar, Gujarat-360575.

In this regard, please find enclosed herewith summary of the proceedings of the 48th Annual General Meeting of the Members of the Company as per the requirement of the Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Yours faithfully,
FOR ORIENT ABRASIVES LIMITED


BIMAL PARMAR
COMPANY SECRETARY

Orient Abrasives Limited (Associate of Ashapura Group)
Registered Office : G.I.D.C. Industrial Area, Porbandar - 360 577, Gujarat, India
Tel.: +91-286 2221788 / 9, Fax : +91-286 2222719
Administrative Office : Jeevan Udyog Building, 2nd Floor, 278, D. N. Road, Fort, Mumbai - 400 001, India
Tel.: +91-22 6665 1700, Fax : +01 22 2207 9395

Website : www.orientabrasives.com
Email : orientabrasives@oalmail.co.in
Investor@oalmail.co.in
CIN : L24299GJ1971PLC093248



Orient Abrasives Limited

RECORD IN BRIEF OF THE PROCEEDINGS OF THE 48TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ABRASIVES LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2019 AT 3.00 P.M AT LORDS ECO INN HOTEL, NEAR CIRCUIT HOUSE, CHAUPATI, PORBANDAR, GUJARAT - 360575

Mr. Pundarik Sanyal, Chairman, occupied the chair and welcomed the members at the 48th Annual General Meeting of the Company.

After ascertaining the requisite quorum was present, he commenced the proceedings of the Meeting and informed that the Register of Directors' Shareholding and the Register of Proxies were available for inspection throughout the Meeting.

He further informed that 34 Members were personally present at the meeting and the Company had received proxies representing 6319977 Equity Shares i.e. 5.28 % of the voting power. The quorum was present at the commencement of the meeting as well as at the time of consideration of each item of business.

The Chairman thereafter introduced his colleagues on the Board and Key Managerial Personal of the Company viz. Mr. Manubhai Rathod, Whole-Time Director & CEO, Mr. Hemul Shah, Mrs. Chaitali Salot, Mr. Harish Motiwala and Mr. Bharat Kumar Makecha, Independent Directors, Mr. Bimal Parmar, Company Secretary, Mr. V. Shashidharan, Chief Financial Officer, Mr. Gaurang Sanghavi- Representative of Statutory Auditor and Ms. Dipiti Gohil, Secretarial Auditor.

With the permission of Members present, the Notice convening the 48th Annual General Meeting and Reports forming part of the Annual Report for the Financial Year 2018-2019 were taken as read.

The Chairman then requested Mr. Bimal Parmar, Company Secretary to read out the Auditors' Report to the Members of the Company. Mr. Bimal Parmar informed to the Members that there were no qualifications/observations in the Auditors' Report and with the concurrence of the Members present the same was taken as read. He then read out the observations made by the Secretarial Auditor in her Report in respect of non appointment of CFO & the composition of the Audit Committee of the Company not being in accordance of the Regulation 18 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarters December, 2018 & March, 2019, he then invited attention of the Members to the explanation provided by the Board of Directors in its Report.

The Chairman thereafter, delivered his speech giving overview of the performance of the Company during the FY 2018-2019 and invited queries/questions and observations on the financials and business performance of the Company.

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There was a general discussion in which the Members, particularly Mr. Chirag Kakkad, Mr. Naresh Makecha and Mr. Mukesh Kotecha participated. The queries/questions of the members mainly related to the performance & production activity of the Company, were suitably answered by Mr. Pundarik Sanyal, Chairman, Mr. Hemul Shah and Mr. Bharat Makecha, the Directors of the Company.

Further, the Chairman covered the Items of Ordinary Business and Special Business before the Meeting, as listed / stated under Item Nos. 1 to 5.

Mr. Bimal Parmar then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, the Company had provided e-voting facility to the Members holding shares in Demat form and in Physical form, to cast their votes in respect of all the businesses mentioned in the Notice of the 48th Annual General Meeting. The Company engaged the services of Central Depository Services (India) Ltd (CDSL) to provide e-voting facility to its members. The e-voting facility was kept open from Tuesday, 24th September, 2019 (9:00 a.m.) to Thursday, 26th September, 2019 (5:00 p.m.).

He informed that Ms. Dipiti Gohil, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e voting process in a fair and transparent manner.

He further informed that in order to enable the members present at the meeting, either in person or through proxy who had not cast their votes under the e-voting facility, the Company had provided a facility to vote by ballot in respect of all the resolutions contained in the Notice of the said Annual General Meeting.

He then requested the Scrutinizer to lock and seal the empty ballot boxes in the presence of Members/Proxies and ordered a voting by ballot in respect of all subjects/resolutions contained in the Notice of the 48th Annual General Meeting.

Accordingly, voting by ballot was conducted at the Meeting and thereafter, the Scrutinizer took custody of the ballot box.

The Chairman informed that the result of the e-voting and voting by ballot will be announced later on after receipt of the Scrutinizer's Report and that the results of the E-Voting/by ballot Paper along with the Scrutinizer's Report will be placed on the website of the Company and CDSL and will also be sent to the Stock Exchanges.

Mr. Sachin Polke proposed vote of thanks to the Chair.

There being no other business, the Chairman declared the Meeting as concluded at 5:00 P.M.

Place: Mumbai
Date: 27th September, 2019

For ORIENT ABRASIVES LIMITED

BIMAL PARMAR

COMPANY SECRETARY

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