



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/113

26th September, 2018

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 47th Annual General Meeting of the Company held on 26th September, 2018

We wish to inform you that the 47th Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, 26th September, 2018 at 3.30 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 47th 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

RECORD IN BRIEF OF THE PROCEEDINGS OF THE 47TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ABRASIVES LIMITED HELD ON WEDNESDAY, 26TH SEPTEMBER, 2018 AT 3.30 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 47th Annual General Meeting of the Company.

After announcing that the requisite quorum being 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 36 Members were personally present at the meeting and the Company had received proxies representing 713761 Equity Shares i.e. 0.06% 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, Mr. Harish Motiwalla, Mrs. Sangeeta Bohra and Mr. Bharat Kumar Makecha, Independent Directors, Mr. Bimal Parmar, Company Secretary, Mr. V. Shashidharan, Chief Financial Officer and Ms. Dipti Gohil, the Scrutinizer, sitting on the dais. He further informed that due to pre-occupation Mrs. Chaitali Salot had expressed her inability to attend the Meeting.

With the permission of Members present, the Notice convening the 47th Annual General Meeting and Reports forming part of the Annual Report for the Financial Year 2017-2018 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 observation made by the Secretarial Auditor in her Report in respect of non appointment of CFO and 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 and invited queries /questions and observations on the financials and business performance of the Company.



Orient Abrasives Limited

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 dividend payout and performance of the Company, were suitably answered by Mr. Pundarik Sanyal, Chairman, Mr. Hemul Shah and Mr. Bharat Makhecha, 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 6 in the Notice of Annual General Meeting. After addressing the Item No. 6 of the Notice, the Chairman informed the Members that he was interested in the Resolution set out in Item No.7, regarding his re-appointment as an Independent Director of the Company. Mr. Sanyal therefore vacated his Chair and requested the Directors present, to elect a Chairman for the Meeting.

The Directors present unanimously elected Mr. Hemul Shah as Chairman for the Meeting. Mr. Hemul Shah took the Chair and commenced the proceedings of the Meeting. After completion of Item No. 7, Mr. Hemul Shah requested Mr. Sanyal to resume his position as the Chairman and he commenced the further proceedings and completed Item No.8.

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 47th 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 Sunday, 23rd September, 2018 (9.00 a.m.) to Tuesday, 25th September, 2018 (5.00 p.m).

He informed that Ms. Dipti 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 47th Annual General Meeting.

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Orient Abrasives Limited

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 5.30 P.M.

Place: Mumbai
Date: 26th September, 2018

For ORIENT ABRASIVES LIMITED

BIMAL PARMAR
COMPANY SECRETARY

