



Ref No.: Orient/Stock Exch/Letter/332

April 17, 2023

**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

Sub: Postal Ballot Notice

Dear Sir/Madam,

In compliance with Regulation 30 and all other applicable provisions of SEBI (LODR), 2015, please find enclosed herewith the Postal Ballot Notice, together with the Explanatory Statement, which has been emailed to the members of the Company on 17th April, 2023, whose names appeared in the Register of Members/List of beneficial Owners as on cut-off date i.e. Friday, 14th April, 2023.

Kindly take the same on record.

Thanking You,

Yours faithfully,

FOR ORIENT ABRASIVES LIMITED

SEEMA PAWAN SHARMA Digitally signed by SEEMA
PAWAN SHARMA
Date: 2023.04.17 18:20:33
+05'30'

**SEEMA SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER**



Orient Abrasives Limited

ORIENT ABRASIVES LIMITED

CIN No. : L24299MH1971PLC366531

Regd. Office: Lawrence & Mayo House, 3rd Floor, 276, D.N. Road, Fort, Mumbai – 400001

Tel. No.: 022-66221700; Website: www.orientabrasives.com

Email ID: investor@oalmail.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the Members of Orient Abrasives Limited ('the Company'), pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with General Circular numbers 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, 2/2022 dated May 05, 2022 & 11/2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs (MCA), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, for the time being in force and as amended from time to time, that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

The Board of Directors at its meeting held on April 12, 2023, has appointed Mrs. Dipti Gohil (ACS No. 14736, COP No. 11029), Practicing Company Secretary, as Scrutinizer for conducting the postal ballot in a fair and transparent manner.

The proposed Resolutions and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013, are annexed herewith for consideration of the members.

Pursuant to Section 108 of the Companies Act, 2013 and other applicable provisions of the Act, read with Rule 20 of the Management Rules and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder for e-voting. E-voting facility is available at the link www.evotingindia.com from Tuesday, 18th April, 2023 (from 9.00 am) (IST) onwards to Wednesday, 17th May, 2023 (5.00 pm) (IST).

The Scrutinizer shall submit her report to the Chairman or in his absence, to any other person authorised by him, after the completion of the scrutiny of the postal ballots. The results of the Voting by Postal Ballot (including voting through electronic means) will be announced by the Chairman of the Company or in his absence, by any other person authorized by him, on or before May 19, 2023 at the Registered Office of the Company at Lawrence & Mayo House, 3rd Floor, 276, Dr. D. N. Road, Fort, Mumbai – 400 001. The said results will be posted on the Company's website viz. www.orientabrasives.com besides communicating to the Stock Exchange where the Company's shares are listed.

SPECIAL BUSINESS:

ITEM NO. 1

Change in name of the Company from “Orient Abrasives Limited” to “Orient Ceratech Limited” and consequential alteration to Memorandum and Articles of Association of the Company

To consider and if thought fit, to pass, the following resolution, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 14, and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with applicable Rules framed thereunder, Regulation 45 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) and other applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Registrar of Companies - Mumbai, Ministry of Corporate Affairs, Central Government and/or any such other regulatory or statutory authority(ies), as may be required, consent of the members of the Company be and is hereby accorded to change the name of the Company from “Orient Abrasives Limited” to “Orient Ceratech Limited” as made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be altered as under:

“The Name of the Company is Orient Ceratech Limited.”

RESOLVED FURTHER THAT upon receipt of a fresh Certificate of Incorporation pursuant to a change of name, the old name, i.e. “Orient Abrasives Limited” be substituted with the new name, i.e. “Orient Ceratech Limited” in the Memorandum and Articles of Association of the Company and be deemed substituted in all other relevant documents including agreements, deeds, Share Certificates, documents, contracts wherein the Company is a party or an interested entity, common seal and at all other places, wherever appearing.

RESOLVED FURTHER THAT any Director and /or Company Secretary of the Company, be and are hereby jointly and / or severally authorized to do and cause to be done all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit.

RESOLVED FURTHER THAT Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any of its Committee, the officer(s) or employees of the company or any other person as it may consider appropriate to give effect to this resolution.”

ITEM NO. 2

Appointment of Mr. Manan Shah (DIN: 06378095) as Managing Director of the Company:

To consider and if thought fit, to pass, the following resolution, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof), the provision of Articles of Association of the Company and in terms of recommendations of the Nomination

& Remuneration Committee and approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Mr. Manan Shah (DIN :- 06378095), who was appointed as an Additional Director by the Board of Directors with effect from 12th April, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, as a Managing Director of the Company for a period of 3 years i.e. from April 12, 2023 till April 11, 2026, on such terms and conditions including payment of salary, commission based on profit, perquisites and allowances (hereinafter referred to as 'remuneration') etc., even in the event of loss or inadequacy of profits in any financial year during his tenure, as are set out in the explanatory statement pursuant to Section 102 of the Act annexed to this Notice and which forms part of the Agreement between the Company and Mr. Manan Shah.

RESOLVED FURTHER THAT the Board and/or any of its authorized Committees be and is hereby authorized to alter/ vary the terms and conditions of the appointment of Mr. Manan Shah, including the remuneration, in compliance with the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the concerned/ appropriate authorities, as may be required in this regard."

By Order of the Board of Directors

Place: Mumbai
Date: 12 April, 2023

Sd/-
Seema Sharma
Company Secretary & Compliance Officer

NOTES:

- a) The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 setting out material facts in respect of the business specified above is annexed hereto.
- b) The Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members / List of beneficial Owners as received from Depositories as at the close of business hours on Friday, 14th April, 2023 (cut-off date). The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with the Depository Participants.
- c) In accordance with the provisions of the MCA Circular, Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.
- d) The voting rights of the members shall be in the proportion to their share of the paid-up equity share capital as on cut- off date i.e. Friday, 14th April, 2023.
- e) In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically.
- f) Members may please note that the Postal Ballot Notice will also be available on the Company's website www.orientabrasives.com, websites of the Stock Exchange i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.cdslindia.com.

- g) The dispatch of the Postal Ballot Notice shall be announced through an advertisement in at least (one) English Newspaper and at least (one) Marathi newspaper, each with wide circulation in the district, where the registered office of the Company is situated and hosted on the Company Website.
- h) All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on investor@oalmail.co.in.
- i) Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
- j) The voting period will commence from Tuesday, April 18, 2023 (9.00. A.M.) and ends on Wednesday, May 17, 2023 (5.00 P.M). The e-voting module shall be disabled by CDSL for voting thereafter.
- k) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor@oalmail.co.in along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register the e-mail address, Members may write to investor@oalmail.co.in.
- l) The said results along with the Scrutinizer's Report would be intimated to BSE Limited where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.orientabrasives.com and on the website of CDSL www.evotingindia.com.
- m) The resolution, if approved, by the requisite majority shall be deemed to have been passed on the last date of e-voting i.e Wednesday, May 17, 2023.
- n) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Instructions for E- Voting:.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, April 18, 2023 (9.00. A.M.) and ends on Wednesday, May 17, 2023 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, April 14, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 5533.</p>

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
4. For CDSL: 16 digits beneficiary ID,
5. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
6. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
7. Next enter the Image Verification as displayed and Click on Login.
8. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
9. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the Orient Abrasives Limited on which you choose to vote.

- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@oalmail.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to parveen@skylinerta.com.

- For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to parveen@skylinerta.com. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- You can also update your e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

By Order of the Board of Directors

Place: Mumbai
Date: 12th April, 2023

Sd/-
Seema Sharma
Company Secretary & Compliance Officer

Registered Office:
Lawrence & Mayo House, 3rd Floor,
276, Dr. D. N. Road, Fort, Mumbai – 400 001

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1:

Your Company is in the business of manufacturing and distributing ceramics solutions for the abrasives and refractory industries as well as specialty value-added ceramics products like ceramic proppants for the oil and gas industry. The Company is also investing in R&D in advanced ceramics products, which may cater to wider range of industries in future.

The Management plans to change the name of the Company by replacing the word “Abrasives” as the Company is offering solutions to different / varied industries and not just the Abrasives industry. The Management proposes to replace it with “Ceratech” as the Company is planning to consolidate its position in the advanced technology-based ceramics domain. This would convey the essence of Company’s operations and its aspirations.

In view of above, the Board of Directors propose to change the name of the Company from “Orient Abrasives Limited” to “Orient Ceratech Limited”, subject to approval of Members of the Company obtained by way of special resolution, and further subject to approvals of statutory, regulatory and governmental authorities, as may be required under the applicable laws. The change of name would consequently require amendments to the Memorandum of Association and the Articles of Association of the Company and other documents, wherever the name of the Company appears.

Further, pursuant to the application made by the Company for reservation of name, the Central Registration Centre (CRC), Ministry of Corporate Affairs, vide its approval letter dated April 2, 2023, has confirmed that the proposed name i.e. "Orient Ceratech Limited" is available for registration.

The Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable. A certificate from a Practicing Chartered Accountant to this effect is annexed herewith as “Annexure A”.

The proposed change in name of the Company shall not result in a change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or its shareholders/stakeholders. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Members shall please note that there will only be a change in the name of the Company. The objects and the line of business activities of the Company remain unaltered.

Directors, Key Managerial Personnel of the Company and any of their relatives are not in any way, concerned or interested in the resolution, except to the extent of shares in the company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board of Directors of your Company accordingly recommends the Resolution as set out in Item No. 1 accompanying the Notice for the approval of Shareholders of the Company as a Special Resolution.

Item No. 2:

Mr. Manan Shah, the Promoter Group Member & President – Operations, is a Key Managerial Personnel (KMP) of the Company. He has been involved in the strategic matters of the Company and plays a pivotal role in planning and developing the Company's strategy and streamlining its operations.

He has varied experience in the field of minerals processing, refractory and abrasives industries, and the oil and gas industry. He holds a Bachelor of Financial Markets degree from Mumbai and completed his Advanced Derivatives & Risk Management course at Harvard Summer School. Over the last ten years, he has successfully promoted and managed projects in diverse fields including Oil Refining Clay, Industrial Chemicals, Building Materials, Pharmaceutical Intermediates, Specialty Value-added Ceramics products, Advanced Refractory Materials, Information Technology, and is planning to expand his base in a wider field of work. He has a strong track record of positioning research & product development at the core of his business strategy.

Pursuant to the resolution passed by the shareholders in January, 2018, Mr. Manan Shah is receiving a commission upto 7.5 p.a. on the net profit at the end of each year based on the Audited Annual Accounts for that financial year, as decided by the Board each year, over and above the remuneration, in the capacity of President- Operations (KMP).

Taking into consideration Mr. Manan Shah's current position as President-Operations, leadership skills for managing the business operations and being a Promoter Group Member, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee (NRC) and in the interest of the Company, appointed Mr. Manan Shah (DIN: 06378095) as an Additional Director w.e.f. April 12, 2023 on the Board, up to the date of the ensuing Annual General Meeting as per the provisions of section 161 of the Companies Act 2013 ("the Act"). Further, at the same Board Meeting, he was also appointed as Managing Director of the Company for a period of 3 years w.e.f. April 12, 2023 on such terms and conditions including payment of salary, commission, perquisites & allowances (hereinafter referred to as remuneration), etc. as enumerated in the Agreement entered into between the Company and Mr. Manan Shah. The key excerpts of the same are reproduced below.

Pursuant to the provisions of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015 and other applicable provisions, the listed entity must ensure that approval of shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The appointment of Mr. Manan Shah as Director and Managing Director are subject matter of Member's approval by way of Special Resolution.

The brief profile of Mr. Manan Shah as required to be given in terms of Regulation 36 of the SEBI LODR Regulations and Secretarial Standards is as enclosed as "Annexure B".

Further, pursuant to Sections 196, 197, 198, 203 read with Schedule V of the Act as amended from time to time, the approval of the Members through Special Resolution is being sought for the appointment of Mr. Manan Shah as Managing Director of the Company for the period of 3 (three) years starting from April 12, 2023.

1.	Salary, Perquisites & other Allowances	<p>Upto Rs. 50,00,000/- (Rupees Fifty Lakhs only) p.a.</p> <p>He is also eligible for annual increments based on his performance as evaluated by the Board or the NRC and approved by the Board every year, in compliance with the provisions of schedule V of the Companies Act, 2013.</p> <p>Perquisites & other allowances shall be paid per the policy of the Company, as amended from time to time.</p> <p>He shall also be, <i>inter-alia</i>, entitled to receive the following: -</p> <p>Contribution to Provident Fund, Superannuation Fund and Gratuity as per the rules of the Company.</p> <p>Encashment of leave at the end of tenure.</p>
2.	Commission	<p>In addition to the salary, Mr. Manan Shah, Managing Director, shall be eligible to receive commission upto 7.5% p.a on the net profits of the Company at the end of each financial year based on the Audited Annual Accounts for that financial year starting from FY 2023-24 as a performance incentive over and above the salary. The specific amount payable to the MD will be based on his performance as evaluated by the Board or the NRC and approved by the Board and will be payable annually after the annual accounts have been approved by the Board, in compliance with the provisions of schedule V of the Companies Act, 2013.</p>

The above details may be treated as an abstract of terms and conditions of appointment as required under the provisions of the Companies Act, 2013.

The specified information required under Section II of Part II of the Schedule V of the Companies Act, 2013, while seeking approval/consent of the shareholders, for Payment of Remuneration to Mr. Manan Shah, as Managing Director, is listed below:

I	General Information :	
1.	Nature of Industry	(i) Metals, Cement & other related industries (ii) Oil & Gas Industries
2.	Date or expected date of commencement of commercial production	27 th November 1971
3.	In case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable

4.	<p>Financial performance (Audited Statements) based on given indicators:</p> <p style="text-align: right;">(Rs. in Lakhs)</p> <table border="1" data-bbox="391 184 1300 842"> <thead> <tr> <th></th> <th>2021-2022</th> <th>2020-2021</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>1196.52</td> <td>1196.52</td> </tr> <tr> <td>Reserves & Surplus</td> <td>23572.40</td> <td>23022.63</td> </tr> <tr> <td>Revenue from Operations</td> <td>25830.50</td> <td>30216.78</td> </tr> <tr> <td>Other Income</td> <td>636.86</td> <td>197.74</td> </tr> <tr> <td>Total Expenditure</td> <td>(25575.46)</td> <td>(28818.05)</td> </tr> <tr> <td>Exceptional Items</td> <td>-</td> <td>-</td> </tr> <tr> <td>Profit before Taxation</td> <td>891.90</td> <td>1596.47</td> </tr> <tr> <td>Tax Expenses including Deferred Tax</td> <td>189.87</td> <td>459.48</td> </tr> <tr> <td>Profit after Taxation</td> <td>702.03</td> <td>1136.99</td> </tr> <tr> <td>Managerial Remuneration (Total)</td> <td>43.71</td> <td>44.83</td> </tr> </tbody> </table>			2021-2022	2020-2021	Paid up Capital	1196.52	1196.52	Reserves & Surplus	23572.40	23022.63	Revenue from Operations	25830.50	30216.78	Other Income	636.86	197.74	Total Expenditure	(25575.46)	(28818.05)	Exceptional Items	-	-	Profit before Taxation	891.90	1596.47	Tax Expenses including Deferred Tax	189.87	459.48	Profit after Taxation	702.03	1136.99	Managerial Remuneration (Total)	43.71	44.83
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5.	Foreign investments or collaborators, if any	The holdings of Foreign Portfolio Investor (Corporate), Foreign Institutional Investors and NRIs as on 31 st March, 2023 is 13.78% of the equity share capital. There is no foreign collaboration in the Company.																																	
II	Information about the Appointee :																																		
1.	Background details & Recognition or awards	Refer para 2 above.																																	
2.	Past remuneration	In a President – Operations, Capacity he drew salary of Rs. 39,19,048 during the FY 2022-23 and received commission Rs. 35,11,000/- of Net Profit at the end of financial year 2022 based on the Audited Annual Accounts of FY 2021-2022 for that financial year as a performance incentives.																																	
3.	Job profile and his suitability	He as Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.																																	
4.	Remuneration proposed	As stated in the explanatory statement above.																																	

5.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mr. Manan Shah has been determined after taking into consideration the current state of affairs; financial performance of the Company viz-a-viz his involvement, experience & expertise in the business of the Company.
6.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any	Mr. Manan Shah is a President – Operations of the Company and is being paid remuneration and commission based on the Company's net profit. He and his relatives fall under the “Promoter Group” of the Company. Except for Mr. Manan Shah and Ms. Chaitali Salot, none of the directors/Managers/Key Managerial Personnel and their relatives are in any way concerned or related.
III	Other Information:	
1.	Reasons for loss or inadequate profits	Suspension of operations due to shortage of raw material consequently closing down of Unit located at Porabandar, the regular expenditure items, volatile economic conditions, and certain relative difficulties in the industries, both in India and overseas, with additional pressure on the world economy have led to inadequate profits.
2.	Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms	The Company is endeavoring to explore inventive concepts & planning to include value-added high technology products in its product basket and consolidate its position in the advanced technology-based ceramics domain and looking to target & seize opportunities both at domestic & international markets for better stability, expansion & payback for the Company.
IV.	Disclosures:	
The elements of remuneration to be paid to Mr. Manan Shah are as stated in explanatory statement above.		

Further, pursuant to provisions of Section 203 of the Companies Act, 2013, he shall be recognized as Key Managerial Personnel (KMP) of the Company.

In view of above and pursuant to provisions of Section 196 of the Companies Act, 2013, approval of the shareholders is being sought for his appointment as Managing Director of the Company, on terms & conditions of his appointment and remuneration that forms part of the agreement executed by and between the Company and Mr. Manan Shah.

The aggregate of the remuneration and perquisites/benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to the Managerial Personnel of the Company taken together, shall be in compliance with the Schedule V of the Companies Act, 2013, or any amendment thereto or modification thereof.

The copy of the agreement containing terms & conditions of the appointment between the Company and Mr. Manan is available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

Mr Manan Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

Except Mr. Manan Shah and Ms. Chaitali Salot and their relatives, none of the Director/Managers/Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company accordingly recommends the Resolution as set out in Item No. 2 accompanying the Notice for the approval of Shareholders of the Company as a Special Resolution.

By Order of the Board of Directors

**Sd/-
Seema Sharma
Company Secretary
& Compliance Officer**

Place: Mumbai

Date: 12 April, 2023

Registered Office:

Lawrence & Mayo House, 3rd Floor,
276, Dr. D. N. Road, Fort, Mumbai – 400 001

Certificate pursuant to Regulation 45(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Orient Abrasives Limited
3rd Floor,
Lawrence & Mayo Building,
D. N Road,
Fort,
Mumbai - 400001

1. This certificate is issued in accordance with the terms of our engagement.

2. a) Background

Orient Abrasives Limited (“the Company”), a Company incorporated under the Companies Act, 1956 (CIN: L24299MH1971PLC366531) incorporated on 12th November, 1971, having its registered office at 3rd Floor, Lawrence & Mayo Building, D. N. Road, Fort, Mumbai – 400001. The Company is listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

b) Transaction

An application was made by the Company to the Ministry of Corporate Affairs seeking availability of name for proposed change of name of the Company vide SRN AA1721209 dated 27th March, 2023. The Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre vide their letter dated 2nd April, 2023 intimated their no objection in the availability of the proposed changed name **ORIENT CERATECH LIMITED** from the existing name of the Company, **ORIENT ABRASIVES LIMITED**.

c) Purpose of issue of the certificate

The Company is required to submit Chartered Accountant’s certificate certifying the compliance with the conditions prescribed in sub-regulation (1) of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change of name of the Company from **ORIENT ABRASIVES LIMITED** to “**ORIENT CERATECH LIMITED**”.

Management’s Responsibility

3. The management of the Company is responsible for ensuring the compliances with the applicable notifications, circulars and other rules and regulations of the applicable statutory and regulatory laws and rules framed thereunder and other relevant regulatory compliances, and also for the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the extracting of the required information for this certificate.

Our Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Regulation 45(1) of the Listing Regulations in the matter of proposed change of name of the Company.
5. We conducted our examination of compliance of Regulation 45(1) of the Listing Regulations in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("the Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination and according to the information and explanations provided to us, pursuant to Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that:

Sr. No.	Particulars	Opinion
1.	The time period of one year has elapsed from the last name change that was occurred in the year	There is no change in the name of the Company.
2.	At least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name	There is no new activity suggested by the new name. The Object and the line of business activities remain unaltered.
3.	The amount invested in the new activity/project is atleast fifty percent of the assets of the listed entity	Not applicable- As there is no change in the objects and business activities of the Company in the preceding one year period.

Restriction on Use

8. This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, where the equity shares of the Company are listed.

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Mumbai
April 11, 2023

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 23043485BGV2HC6303

“Annexure-B”

Brief resume of Mr. Manan Shah, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, as required under Regulation 36 of the SEBI LODR Regulations and Secretarial Standards are as below:

Name of Director	Mr. Manan Shah
Director Identification Number (DIN)	06378095
Date of Birth (Age)	23/10/1992 (30 Years)
Nationality	Indian
Date of First appointment	April 12, 2023
Qualifications	Bachelor of Financial Markets and Advanced Derivatives & Risk Management course at Harvard Summer School.
Expertise in specific functional areas	Minerals processing & export marketing including advance Refractories Materials, abrasives, and the oil and gas industries.
Terms and conditions of re-appointment	As per the agreement executed by and between the Company and Mr. Manan Shah.
Number of Meetings of the Board attended during the year ended 31 st March, 2022	NA .
Relationship with other Directors / Managers / Key Managerial Personnel	Except Mr. Manan Shah and Ms. Chaitali Salot, none of the Director/Managers/Key Managerial Personnel and their relatives are in any way concerned or related.
Shareholding in Orient Abrasives Limited	6821507 (5.70% of total paid-up capital), fall under promoter group of the Company.
Directorships held in other Companies (excluding foreign, private and section 8 Companies)	Ashok Alco-Chem Limited
Chairman/ Member of the Committee of the Board of Directors of other companies in which he is a Director	Membership: Member of Audit Committee and Stakeholders Relationship of Ashok Alco-Chem Limited. Chairmanship: Nil.
Remuneration details	As stated in the explanatory statement Item No. 2.