



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/240

3rd December, 2020

**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 49th Annual General Meeting of the Company held on Thursday,
3rd December, 2020**

We wish to inform you that the 49th Annual General Meeting (AGM) of the Members of the Company was held on Thursday, 3rd December, 2020 at 3.00 p.m. through Video Conference ("VC"/ Other Visual Means ("OAVM").

In this regard, please find enclosed herewith summary of the proceedings of the 49th 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 49TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ABRASIVES LIMITED HELD ON THURSDAY, 3RD DECEMBER, 2020 AT 3.00 P.M

The 49th Annual General Meeting (AGM) of the Members of Orient Abrasives Limited ("the Company") was held on Thursday, 3rd December, 2020 at 3:00 p.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance:

Mr. Pundarik Sanyal, Chairman, Mrs. Chaitali Salot, Non-Executive Director and Mr. Bimal Parmar, Company Secretary, had joined the meeting through VC from Corporate Office of the Company at Mumbai.

All other Directors including Mr. Manubhai Rathod, Whole time Director & CEO, Mr. Bharat Kumar Makhecha, Independent Director, Mr. Hemul Shah, Non-Executive Director & Chairman of the Stakeholders' Relationship Committee and Mr. Harish Motiwalla, Chairman of the Nomination and Remuneration Committee had attended the meeting through VC from their respective locations.

Other Representatives:

Mr. Manoj Ganatra, Representative of the Statutory Auditors viz., M/s. Sanghavi & Co., attended the meeting through VC from Bhavnagar.

Members Present:

46 Members attended the meeting through VC.

Mr. Pundarik Sanyal, Chairman, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The proceedings of 49th AGM was initiated with the permission of Chairman. The Company Secretary provided statutory and general instructions to the members regarding the participation of the 49th AGM.

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



The Company Secretary further informed the Members that the Statutory Auditors Report and Secretarial Audit Report contain qualification or adverse remarks and Management reply thereon also explained on page no. 16 of the Annual Report and with the permission of the Members present, the said Auditors' Reports as a part of the Annual Report along with notice convening the 49th AGM, already been emailed to all shareholders, were taken as read.

He further informed the members that, all Statutory Registers maintained under the Companies Act, 2013 has been kept open for the inspection of members through electronically.

The members were that pursuant to provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has extended to its members facility to exercise their rights to vote by electronic means through remote e-voting facility provided by Central Depository Services (India) Limited ("CDSL") with respect to the items to be transacted at 49th AGM. Cut- off date for E-voting was Thursday, 26th November, 2020. The e-voting period was commenced from Monday, 30th November, 2020 at 9:00 A.M. and ended on Thursday,, 2nd December, 2020 at 5:00 P.M.

In remote e-voting, the shareholders had voting rights in proportion to their shares in the paid-up equity capital and thereof to maintain parity. Members, who had already voted through remote e-voting process, were not barred from participating in the meeting, but he/she was not entitled to e-vote again in the after the 49th AGM.

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.

The Chairman thereafter, delivered his speech giving overview of the performance of the Company during the FY 2019-2020 and also the impact of the Covid -19 pandemic on Indian economy and also to the performance of the Company.

Thereafter, Mr. Sanyal invited speaker shareholders, who had done prior registrations, to speak and seek clarification, if any.

Clarifications were provided by the Chairman and the Company Secretary, to the queries raised by the Members, immediately after the Question & Answers session.

Mr. Sanyal concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.



The following items of business as set out in the Notice of the 49th AGM, were transacted.

Sr. No.	Resolutions	Type of resolution
1.	Adoption of audited Financial statements for the Financial Year 2019-2020 together with the Report of Directors and Auditors thereon	Ordinary Resolution
2.	To declare dividend @ 15% i.e. Re. 0.15/- per Equity Shares face value of Rs. 1/- each for the Financial Year ended 31 st March, 2020.	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.	Appointment and Payment of remuneration to Cost Auditors	Ordinary Resolution
5.	Re-appointment of Mr. Manubhai Rathod as the Whole-Time Director & Chief Executive Officer of the Company	Ordinary Resolution

The Chairman informed that the results would be declared within 48 hours from the conclusion of the AGM, based on the scrutinizer's report after taking into consideration the votes cast through remote e-voting and votes cast through e-voting at the AGM and the aforesaid would be displayed on the website of the Company and Central Depository Services (India) Limited (the agency appointed for conducting remote e-voting and e-voting at the AGM) post intimation to the stock exchanges.

The Chairman further informed 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.

The Chairman thanked the Members and the AGM was concluded at 4.00 P.M.

Place: Mumbai
Date: 03/12/2020

For ORIENT ABRASIVES LIMITED

BIMAL PARMAR
COMPANY SECRETARY