

## NOTICE

NOTICE is hereby given that the 51<sup>st</sup> Annual General Meeting of the Members of ORIENT ABRASIVES LIMITED will be held on Monday, September 26, 2022 at 4.00 p.m. through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

### ORDINARY BUSINESS:

1. a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2022, together with the Reports of the Board of Directors and the Auditors thereon.  
b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2022, together with the Report of the Auditors thereon.
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 31<sup>st</sup> March, 2022.
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.
4. **Re-appointment of Statutory Auditors:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Sanghavi & Co., Chartered Accountants (ICAI Firm Registration No: 109099W), be and is hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 56<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution”.

### SPECIAL BUSINESS:

5. **Re-appointment of Mr. Harish Motiwalla (DIN: 00029835) as an Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and Regulation 17(1A) and other applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modifications or re-enactment thereof), and in terms of recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Harish Motiwalla (DIN: 00029835), who was appointed as an Independent Director of the Company, whose period of office will be expired on 11<sup>th</sup> February 2023 and who has submitted a declaration confirming the criteria of independence under Section 149(6) of the Act and Regulation 16 of the Listing Regulations, be and is hereby re-appointed as a Non-Executive, Independent Director, not liable to retire by rotation and who shall hold office for a second term of five consecutive years with effect from 12<sup>th</sup> February 2023, on the Board of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things which are incidental and ancillary to give effect to this resolution.”

**6. To approve existing as well as new Material Related Party Transaction(s) with Bombay Minerals Limited:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or material modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Bombay Minerals Limited, being a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, for an aggregate value of upto Rs. 11,505 Lakhs, subject to the said contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the aforesaid approval shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023 in terms of the Listing Regulations and the circulars issued by the SEBI in this regard.

**RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, modify and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

**7. To approve existing as well as new Material Related Party Transaction(s) with Ashapura Minechem Limited:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or material modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Ashapura Minechem Limited, being a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, for an aggregate value of upto Rs. 3,000 Lakhs subject to the said contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the aforesaid approval shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023 in terms of the Listing Regulations and the circulars issued by the SEBI in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, modify and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as

they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

**8. To approve existing as well as new Material Related Party Transaction(s) with Ashapura Midgulf NV:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or material modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Ashapura Midgulf NV, being a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, for an aggregate value of upto Rs. 3,500 Lakhs, subject to the said contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the aforesaid approval shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023 in terms of the Listing Regulations and the circulars issued by the SEBI in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, modify and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

**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):**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), as amended and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or material modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise) between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of the Company i.e. Orient Advanced Materials Private Limited ('OAMPL'), a wholly owned subsidiary of the Company and Bombay Minerals Limited ('BML'), a Promoter Company of the Company, on such terms and conditions as may be agreed between OAMPL and BML, for an aggregate value of up to Rs. 7,605 Lakhs, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of OAMPL and BML.

**RESOLVED FURTHER THAT** the aforesaid approval shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023 in terms of the SEBI Listing Regulations and the circulars issued by the SEBI in this regard.”

**10. Appointment and Payment of remuneration to Cost Auditors:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time and subject to such guidelines and approval as may be required, appointment of M/S. S. K. Rajani & Co., Cost Accountants as Cost Auditors, for conducting audit of the cost accounting records relating to the Company's Products for the Financial Year 2022-2023 at a remuneration of Rs. 1,70,000/- (Rupees One Lakhs Seventy Thousand Only) per annum plus Goods & Service Tax and out of pocket expenses, if any, as approved by the Board of Directors of the Company, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution”.

**By Order of the Board of Directors**

**Sd/-**

**Seema Sharma**

**Company Secretary & Compliance Officer**

**Place: Mumbai**

**Date: 8<sup>th</sup> August, 2022**

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.

Brief details of the directors, who are retiring by rotation/ seeking appointment / re-appointment at this meeting, are annexed hereto as per requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), are provided as “Annexure I” to this Notice.

2. Pursuant to the 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 and 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (MCA) 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) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting (“AGM”) through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue and dispatch of Annual Report only in electronic mode. In compliance with the said Circulars, the AGM of the Company is being held through VC/OAVM.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Company's Transfer Books will remain closed from Tuesday, 20<sup>th</sup> September, 2022 to Monday, 26<sup>th</sup> September, 2022 (both days inclusive).
5. The dividend, if declared, at the AGM, will be paid after 26<sup>th</sup> September, 2022, to those Members whose name appears on the register of Members of the Company on close of business hours on Monday, 19<sup>th</sup> September, 2022 (Record Date).

The Company will disburse the dividend vide ECS/NECS to those shareholders whose requisite particulars are available and to other shareholders vide dividend warrants. The intimation of dividend payout/dispatch will be sent within the statutory period.

6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [diptigl@gmail.com](mailto:diptigl@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Notice along with the Annual Report for the Financial Year ended 31<sup>st</sup> March, 2022 have been sent only to those members whose e-mail id's are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member.
8. Those shareholders who have not yet registered / updated their email address / Contact details are requested to get them registered / updated by following the procedure given below:

Physical Holding*	Members are requested to register/update their e-mail addresses and contact details by writing to the Registrar & Share Transfer Agent of the Company, viz. Skyline Financial Services Private Limited, at their email ID <a href="mailto:parveen@skylinerta.com">parveen@skylinerta.com</a> along with the copy of the signed request letter mentioning the name and address of the Shareholder, Folio number and self-attested copy of the PAN Card and Aadhar Card.
Demat Holding*	Please contact your Depository Participant (DP) and register your email address / update your mobile number and bank account details in your demat account, as per the process advised by your DP

\* If there is any change in the e-mail ID already registered with the Company, members are requested to immediately



*notify such change to Skyline Financial Services Private Limited in respect of shares held in physical form and to DPs in respect of shares held in Demat form.*

9. Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service (ECS) are requested to update their Electronic Bank Mandate with their respective DPs or in case shares are held in physical form are requested to provide/update their Bank Account by request letter along with the cancelled cheque bearing name of the first shareholder to the Registrar & Share Transfer Agents of the Company at its aforesaid email Id.
10. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form with the Registrar by submitting the required documents in PDF/JPG format through e-mail at [parveen@skylinerta.com](mailto:parveen@skylinerta.com). The Company will send individual communication in this regard to the shareholders whose email ids are registered in the records of the Company/RTA.
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The unpaid Dividend and underlying shares (upto FY 2013-14) have been transferred to IEPF. The unpaid Dividend and underlying shares for FY 2014-15 are due to be transferred on or after 3rd November 2022. The intimation regarding this has been sent to the concerned shareholders.

Unclaimed Dividend- details are available on website at <http://www.orientabrasives.com>

12. The Notice has also been hosted on the website of the Company <http://www.orientabrasives.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e. Monday, 19<sup>th</sup> September, 2022, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
14. Mrs. Dipti Gohil, Practicing Company Secretary (Membership No. 14736) has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

#### **PROCEDURE FOR INSPECTION OF DOCUMENTS:**

15. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, on basis of the request being sent on [investor@oalmail.co.in](mailto:investor@oalmail.co.in).
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members can inspect the same by sending an email to [investor@oalmail.co.in](mailto:investor@oalmail.co.in).

#### **OTHER INSTRUCTIONS: (KYC)**

17. As per the provisions of Section 72 of the Companies Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.orientabrasives.com](http://www.orientabrasives.com). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/RTA in case the shares are held in physical form.

Further, Members are requested to update their details viz. PAN, KYC, Nomination Details etc. by filling the KYC Forms available on the Company's Website viz. [www.orientabrasives.com](http://www.orientabrasives.com).

18. SEBI vide its notification dated 24<sup>th</sup> January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least five days prior to the date of AGM at [investor@oalmail.co.in](mailto:investor@oalmail.co.in). The same will be replied by the Company suitably.
21. The Ministry of Corporate Affairs (MCA) has adopted/implemented "Green Initiative in Corporate Governance" allowing paperless compliances by Companies through electronic mode. The Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered email addresses of the shareholders.

To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA – M/s Skyline Financial Services Private Limited in case the shares are held by them in physical form.

22. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/ DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 has mandated the registration of Permanent Account Number (PAN) and Bank Account Details of all their shareholders holding shares in physical mode through their RTA.

Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company's RTA, viz. M/s Skyline Financial Services Private Limited, by sending self-attested copy of PAN Card along with self-attested legible copy of Aadhar/passport/utility bill (not older than 3 months) and Original cancelled cheque leaf containing the Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.

In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it, Members are requested to submit the Original cancelled cheque leaf along with legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the Officer of the same Bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
24. **GENERAL INSTRUCTIONS AND PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration

Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the aforementioned Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.orientabrasives.com](http://www.orientabrasives.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

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 22<sup>nd</sup> September, 2022 (Thursday) at 9.00 a.m. and end on 25<sup>th</sup> September, 2022 (Sunday) at 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 (record date) of 19<sup>th</sup> September, 2022 (Monday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. 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.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 CDSL 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 or joining virtual meeting &amp; voting during the meeting.</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 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
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant Orient Abrasives Limited on which you choose to vote.
- 11) 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.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- 13) 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.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) 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.
- 17) 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 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 at the email address viz; [diptigl@gmail.com](mailto:diptigl@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. For ease of conduct, Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investor@oalmail.co.in](mailto:investor@oalmail.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investor@oalmail.co.in](mailto:investor@oalmail.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions

during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

25. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
26. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.orientabrasives.com](http://www.orientabrasives.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited & the National Stock Exchange of India Limited.
27. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the meeting, i.e. September 26, 2022.

**By Order of the Board of Directors**

**Sd/-**

**Seema Sharma**

**Company Secretary & Compliance Officer**

**Place: Mumbai**

**Date: 8<sup>th</sup> August, 2022**

**Registered Office:**

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

CIN: L24299MH1971PLC366531

Email: [investor@oalmail.co.in](mailto:investor@oalmail.co.in)

Website: [www.orientabrasives.com](http://www.orientabrasives.com)

-E & OE regretted

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:****Item No. 4: Re-appointment of Statutory Auditors:**

M/s. Sanghavi & Co., Chartered Accountants, Mumbai (Firm Registration No. FRN: 109099W) were appointed as the Statutory Auditors of the Company by the Members at the 46<sup>th</sup> Annual General Meeting (AGM) held on 16<sup>th</sup> September 2017 to hold office from the conclusion of the 46<sup>th</sup> AGM till the conclusion of the 51<sup>st</sup> AGM of the Company to be held in the calendar year 2022.

Accordingly, the present term of M/s. Sanghavi & Co., expires on conclusion of the ensuing 51<sup>st</sup> AGM. In terms of the provisions of Section 139 of the Companies Act ("the Act"), 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sanghavi & Co., are eligible for re-appointment for a second term of five years. The Company has received eligibility / consent letter from M/s. Sanghavi & Co., confirming that their appointment will be in accordance with the provisions of Section 139 read with Section 141 of the Act. They have also confirmed that as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Considering their performance for the last 5 years, industry experience, competency & knowledge of the audit team, efficiency in conduct of audit, independence etc, the Audit Committee has recommended the re-appointment of M/s. Sanghavi & Co., to the Board of Directors of the Company, which the Board has accepted and approved, subject to the approval of the Members.

The brief profile of the statutory auditor i.e. M/s Sanghavi & Co. is as under:

M/s Sanghavi & Co is a firm of Chartered Accountants established in the year 1957. The firm has its head office at Rajkot and Branches at Ahmedabad and Bhavnagar. The firm has long standing experience in various areas of practice. The firm also provides wide range of services viz. Assurance, Accounting, Internal Audit and Concurrent Audit to Large and Small companies, PSUs, Banks, NGOs etc. and is specialized in the field of Direct & Indirect Tax, Company Law and Foreign Exchange Regulations.

The remuneration proposed to be paid to the Statutory Auditors during their second and final term to be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee. The Board of Directors in consultation with the Audit Committee may alter and vary the other terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, has proposed the re-appointment of M/s Sanghavi & Co (Firm Registration No. FRN: 109099W) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of 51<sup>st</sup> AGM till the conclusion of the 56<sup>th</sup> AGM.

None of the Directors, Key Managerial Personnel (KMP) or their relatives is, in any way, concerned or interested in the resolution at Item No.4 of the Notice.

The Board accordingly recommends the Resolution as set out in Item No. 4 of the accompanying Notice for the approval of Shareholders of the Company as an Ordinary Resolution.

**Item No.5 –Re-appointment of Mr. Harish Motiwalla (DIN: 00029835) as an Independent Director of the Company:**

At the 47<sup>th</sup> Annual General Meeting (AGM) held on 26<sup>th</sup> September, 2018, the members had approved the appointment of Mr. Harish Motiwalla as an Independent Director for a period of five (5) years from 12<sup>th</sup> February, 2018 to 11<sup>th</sup> February, 2023. Subsequently, in accordance with Regulation 17(1A) of the SEBI (LODR) Regulations, approval of members was duly taken by way of Special Resolution at the 48<sup>th</sup> Annual General Meeting held on September 27, 2019 to continue as the Non-Executive, Independent Director even after reaching the age of 75, which he attained in March, 2020. Accordingly, the first term of Mr. Motiwalla as Independent Director is due to expire on 11<sup>th</sup> February, 2023.

As per Section 149(10) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of up to 5 consecutive years on the Board of a Company but shall be eligible for re-appointment for another term of up to five consecutive years on passing a special resolution by the Company. Based on their performance evaluation and recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the SEBI LODR') Mr. Harish Motiwalla who being eligible and who has offered himself for re-appointment as an Independent Director, is proposed to be re-appointed as Independent Director for another term of Five consecutive years with effect from 12<sup>th</sup> February 2023 and will not be liable to retire by rotation.

In terms of section 149(7) of the Act, Mr. Motiwalla has submitted the declaration of independence stating that he meets the



criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR. Copies of the draft Letter of Appointment of the Independent Director is available for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of ensuing Annual General Meeting.

In terms of Regulation 17(1A) of the SEBI LODR, as amended from time to time, and as duly recommended by the Nomination and Remuneration Committee, the re-appointment of Mr. Harish Motiwalla now aged 77 years is proposed by the Board of Directors seeking Members' approval by way of Special Resolution for his continuation as a Non-Executive Independent Director, even after attaining age of 75 years.

The Board is of the opinion that the above-mentioned Independent Director possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association with the Company as Independent Director.

In the opinion of the Board, the aforesaid Director fulfil the conditions specified in the Act read with the Rules made thereunder and the SEBI LODR for being appointed as an Independent Director of the Company and is independent of the management.

Brief profile of Mr. Harish Motiwalla who is proposed to be appointed as Independent Director, as required under Secretarial Standard on General Meeting ('SS-2') and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is given in "Annexure I".

Mr. Harish Motiwalla is not disqualified from being appointed as Director in terms of Section 164 of the Act and is eligible for payment of sitting fees and commission, if any, as payable to Non-Executive Directors of the Company.

Except Mr. Harish Motiwalla, none of the other Directors or Key Managerial Personnel ('KMP') or their relatives, is/are in any way concerned or interested, financially or otherwise, in the Resolution at Item No. 5.

The Board accordingly recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval of Shareholders of the Company as Special Resolution.

#### **Item No. 6-9 - To approve existing as well as new Material Related Party Transaction(s).**

The provisions of the SEBI LODR Regulations 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and on arm's length basis. A transaction with a related party shall be considered as material, if the transaction(s) to be entered into individually or taken together with previous transactions during a Financial Year, exceed(s) Rs. 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The related party transactions as mentioned below, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI LODR Regulations, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken by the Company. All the transactions to be entered into would be in the ordinary course of business of the Company and on an arm's length basis.

The Company, along with its wholly owned subsidiary viz. Orient Advanced Materials Private Limited, proposes to enter into transactions with its related party mentioned in Resolutions set out in Item Nos. 6 to 9 of the Notice, as per the terms and conditions as mutually agreed upon between the parties. The Audit Committee of the Company has granted omnibus approval for the said related party transactions at its meeting held on 7<sup>th</sup> February, 2022 and has noted that although the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into at an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI LODR Regulations, prior approval of the Members is being sought for entering into and/or carrying out and/or continuing with existing contracts/arrangements/ transactions or material modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) undertaken or to be undertaken by the Company along with its subsidiary and that shall be valid for one year i.e. from the date of this Annual General Meeting (AGM) till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023.

Information required under Regulation 23 of SEBI LODR Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herewith:

**Information pertaining to Item No 6**

1	Name of the Related Party	<b>Bombay Mineral Limited</b>
2	Type of transaction	Purchase of goods, Sale of goods, Rendering of services, Receiving of services and leasing
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which <i>inter alia</i> include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Promoter Company of the Company
5	Tenure of the proposed transaction (particular tenure shall be specified)	The Approval Shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52 <sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023.
6	Value of the proposed transaction	Upto Rs. 11,505 Lakhs
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	In excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.
8	Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
a)	details of the source of funds in connection with the proposed transaction;	-
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	-
c)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	-
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
9)	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial and logistically convenient.

10)	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	NA
11)	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	-
12)	Any other information relevant or important for the members to take a decision on the proposed transaction.	-
13)	Name of the Director or Key Managerial Personnel, who is related	Mr. Hemul Shah, Director and Mr. Manan Shah, KMP

**Information pertaining to Item No 7**

1	Name of the Related Party	<b>Ashapura Minechem Limited</b>
2	Type of transaction	Purchase of goods, Sale of goods, Rendering of services, Receiving of services and leasing
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which <i>inter alia</i> include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Holding Company of Bombay Minerals Limited, Promoter Company of the Company
5	Tenure of the proposed transaction (particular tenure shall be specified)	The Approval Shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52 <sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023.
6	Value of the proposed transaction	Rs. 3,000 Lakhs
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	In excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.
8	Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
a)	details of the source of funds in connection with the proposed transaction;	-
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	-

c)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	-
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
9)	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial and logistically convenient.
10)	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	NA
11)	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	-
12)	Any other information relevant or important for the members to take a decision on the proposed transaction.	-
13)	Name of the Director or Key Managerial Personnel who is related.	Mr. Hemul Shah, Director, and Mr. Manan Shah, KMP

**Information pertaining to Item No 8**

1	Name of the Related Party	<b>Ashapura Midgulf NV</b>
2	Type of transaction	Sale of goods
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which <i>inter alia</i> include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Associate Group Company of the Company
5	Tenure of the proposed transaction (particular tenure shall be specified)	The Approval Shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52 <sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023.
6	Value of the proposed transaction	Rs 3500 Lakhs
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	In excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.

8	Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
a)	details of the source of funds in connection with the proposed transaction;	-
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	-
c)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	-
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
9)	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial and logistically convenient.
10)	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	NA
11)	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	-
12)	Any other information relevant or important for the members to take a decision on the proposed transaction.	-
13)	Name of the Director or Key Managerial Personnel who is related.	Mr. Hemul Shah, Director

**Information pertaining to Item No 9**

1	Name of the Related Party	<b>Bombay Minerals Limited</b>
2	Type of transaction	Purchase of goods, Sale of goods, Rendering of services, Receiving of services and leasing
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which <i>inter alia</i> include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Transactions between Orient Advanced Materials Private Limited, wholly owned subsidiary and Bombay Minerals Limited, Promoter Company of the Company.



5	Tenure of the proposed transaction (particular tenure shall be specified)	The Approval Shall be valid for one year i.e. from the date of this Annual General Meeting till the conclusion of the 52 <sup>nd</sup> Annual General Meeting of the Company to be held in the year 2023.
6	Value of the proposed transaction	Rs. 7,605 Lakhs
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	In excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.  In excess of 10% of the annual standalone turnover of the Subsidiary Company as per the last audited financial statements.
8	Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
a)	details of the source of funds in connection with the proposed transaction;	-
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	-
c)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	-
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
9)	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial and logistically convenient.
10)	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered e mail address of the shareholders;	NA
11)	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	-
12)	Any other information relevant or important for the members to take a decision on the proposed transaction.	-
13)	Name of the Director or Key Managerial Personnel who is related.	Mr. Hemul Shah, Director, and Mr. Manan Shah, KMP

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 6-9 of the accompanying Notice.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

Save and except the above, none of the Directors or Key Managerial Personnel of the Company or its respective relatives, other than as mentioned above, is concerned or interested, in the aforementioned resolutions.

The Board accordingly recommends the Resolutions as set out in Item Nos. 6 to 9 of the accompanying Notice for the approval of Shareholders of the Company as Ordinary Resolutions.

**Item No. 10: Appointment and Payment of remuneration of Cost Auditors:**

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company is required to appoint a Cost Auditor to audit the cost records for applicable products of the Company.

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. S. K. Rajani & Co., Cost Accountants as Cost Auditors, of the Company for the Financial Year ending on 31<sup>st</sup> March 2022, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of Rs.1,70,000/- (Rupees One Lakh Seventy Thousand Only) per annum plus Goods & Service Tax and out of pocket expenses, if any.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned with or interested in, financially or otherwise, in the said resolution.

The Board accordingly recommends the Resolution as set out in Item No. 10 of the accompanying Notice for the approval of Shareholders of the Company as an Ordinary Resolution.

**By Order of the Board of Directors**

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

**Place: Mumbai**  
**Date: 8<sup>th</sup> August, 2022**

**Registered Office:**  
Lawrence & Mayo House, 3rd Floor,  
276, D.N. Road, Fort, Mumbai – 400 001,  
Maharashtra.  
CIN: L24299MH1971PLC366531  
Email: investor@oalmail.co.in  
Website: www.orientabrasives.com  
-E & OE regretted

**Details of Director seeking re-appointment at the 51<sup>st</sup> Annual General Meeting**  
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015  
and Secretarial Standard-2 on General Meetings)

<b>Name of Director</b>	<b>Mrs. Chaitali Shah</b>	<b>Mr. Harish Motiwalla</b>
<b>DIN</b>	02036868	00029835
<b>Date of Birth</b>	15/06/1982	24/03/1945
<b>Qualification</b>	Commerce Graduate	Chartered Accountant, LL.B.
<b>Brief Profile &amp; Expertise in specific functional areas</b>	Mrs. Chaitali Salot is a Commerce Graduate, has more than 15 years of experience in the field of Minerals processing & export marketing including advanced Refractories Materials.	Mr. Harish Motiwalla is a Practicing Chartered Accountant & a Law Graduate and has specialised knowledge in the fields of Accounts, Finance and Corporate Governance. He brings to the Board of the Company, his rich experience in Finance, Accounts, Accounting Standard and Corporate Laws.
<b>Directorship in other Public Companies (excluding foreign, private and Section 8 Companies)</b>	Ashapura Perfoclay Limited APL Valueclay Private Limited	Orient Abrasives Limited Ashapura Minechem Limited Multibase India Limited Excel Industries Limited Hitech Corporation Limited Ashapura International Limited Ashapura Perfoclay Limited
<b>Chairmanship / Membership of the Committees of the Board*</b>	<u>Membership:</u> Orient Abrasives Limited (Stakeholder Relationship Committee)	<u>Chairmanship:</u> Orient Abrasives Limited (ACM) Ashapura Minechem Limited (ACM) Excel Industries Limited (ACM) Hitech Corporation Limited (ACM) Multibase India Limited (ACM)  <u>Membership:</u> Ashapura International Limited (ACM) Ashapura Perfoclay Limited (ACM) Excel Industries Limited (SRC) Multibase India Limited (SRC)
<b>No. of shares held in the Company as on 31.03.2022</b>	111000	-
<b>Relationship with other Directors and KMPs</b>	Relative of Mr. Manan Shah, KMP	-

\*Represents only Membership/Chairmanship of the Audit Committee (ACM) and the Stakeholders Relationship Committee (SRC) of Indian Public Companies.