



# Orient Refractories Limited

(An RHI Magnesita Company)



29 May 2019

Department of Corporate Services  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001.

STOCK CODE: 534076

Department of Corporate Services  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai

STOCK CODE: ORIENTREF

Total number of pages including covering:6

Dear Sir/Madam

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. *CIR/CFD/CMD1/27/2019 dated 8th Feb'19*, we are attaching herewith the Annual Secretarial Compliance Report of the Company for the year ended 31 March 2019 issued by Mr. Naresh Verma (FCS No.5403 / CP No.4424), Practicing Company Secretary and Secretarial Auditor of the Company.

Thanking you,

Yours faithfully  
For **Orient Refractories Limited**

Sanjay Kumar  
Company Secretary  
(ACS-17021)

Encl. As above

**Orient Refractories Limited**

CIN: L28113MH2010PLC312871  
C-604, Neelkanth Business Park,  
Opp. Railway Station, Vidhyavihar (West),  
Mumbai, MAHARASHTRA-400086  
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[info@orlindia.com](mailto:info@orlindia.com); [www.orientrefractories.com](http://www.orientrefractories.com)



**NARESH VERMA & ASSOCIATES**  
COMPANY SECRETARIES

To,

**The Board of Directors**  
**Orient Refractories Limited**  
CIN: L28113MH2010PLC312871  
SP-148, RIICO Industrial Area,  
Dist.-Alwar, Bhiwadi

Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the Financial Year 2018-19**

We have been engaged by **Orient Refractories Limited** (hereinafter referred to as "the Company") bearing CIN: L28113MH2010PLC312871 whose equity shares and non-convertible debentures are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

**For Naresh Verma & Associates**  
**Company Secretaries**



**Naresh Verma**  
**FCS No.: 5403**  
**C P No.:4424**

**Place: Delhi**  
**Date: 27.05.2019**



**NARESH VERMA & ASSOCIATES**  
**COMPANY SECRETARIES**

**Secretarial Compliance Report of Orient Refractories Limited**  
**for the year ended 31<sup>st</sup> March, 2019**

I, Naresh Verma have examined:

- (a) all the documents and records made available to us and explanation provided by **Orient Refractories Limited ("the listed entity")**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2019 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (up to 10th November, 2018) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 11th November, 2018) - **Not Applicable as there was no reportable event during the financial year under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (up to 10th September 2018) and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th September 2018) - **Not Applicable as there was no reportable event during the financial year under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not Applicable as there was no reportable event during the financial year under review;**





- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not Applicable as there was no reportable event during the financial year under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 (up to 2<sup>nd</sup> October 2018) and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (with effect from 3<sup>rd</sup> October 2018);

and circulars/ guidelines issued thereunder;

Based on the above examination, I hereby report that, during the Review Period:


- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except in respect of matters specified below:-**

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1A)	<p>No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.</p> <p>Mr R S Bajoria, Independent non-executive Director of the Company is above age of 75 years as on April 1, 2019</p>	The Company is proposing to take the necessary approval in the ensuing AGM to be held for the year ended 31.03.2019



(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:-

Sr. No	Action Taken By	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary, if any
1.	SEBI	Query raised by the Securities and Exchange Board of India (SEBI) on 28 September 2018 (received by the Company from NSE on 1 October 2018) pursuant to the Application under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the composite scheme of amalgamation of RHI India Private Limited, RHI Clasil Private Limited (RHI Clasil) with and into Orient Refractories Limited.	It has been noted that name of Mr. Vijay Sharma (director of Orient Refractories Limited) and Mr. George Mathew (director of RHI Clasil Pvt. Ltd.) features in the database of RBI data of wilful defaulters. You are advised to clarify if the aforementioned person appearing as part of Orient Refractories Limited, involved in the scheme is the same and if any action has been taken against him. If yes, you are further advised to inform on the current status of the aforementioned action initiated.	The Company has filed its reply and has complied with SEBI directions
2.	BSE Letter No. DCS/ AMAL/ BA/R37 /304/2018-19 dated 12.10.2018	Observation letter regarding the draft Scheme of arrangement 	The Company inter-alia was instructed to ensure disclosure with respect to the information pertaining to Mr. Vijay Sharma, being a director of BMM Ispat Ltd., which has been declared as a defaulter in relation to loans availed by the Company from Bank of India and Vijaya Bank under the heading "Action taken by SEBI/RBI" and the	The Company has filed its reply and also made necessary disclosure in the Composite Scheme of Amalgamation to bring the same to the notice of the



			same is brought to the notice of the shareholders and Hon'ble NCLT	shareholders and Hon'ble NCLT
3.	NSE Letter No. NSE/LIST/63 470 dated 12.10.2018	Observation letter regarding the draft Scheme of arrangement	The Company inter-alia was instructed to ensure disclosure with respect to the information pertaining to Mr. Vijay Sharma, being a director of BMM Ispat Ltd., which has been declared as a defaulter in relation to loans availed by the Company from Bank of India and Vijaya Bank under the heading "Action taken by SEBI/RBI" and the same is brought to the notice of the shareholders and Hon'ble NCLT	The Company has filed its reply and also made necessary disclosure in the Composite Scheme of Amalgamation to bring the same to the notice of the shareholders and Hon'ble NCLT

(d) The listed entity has taken the following actions to comply with the observations made in previous reports: -

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
THIS BEING THE FIRST ANNUAL COMPLIANCE REPORT – NOT APPLICABLE				

For Naresh Verma & Associates  
Company Secretaries


Naresh Verma  
FCS No.: 5403  
C P No.:4424

Place: Delhi  
Date: 27.05.2019