



Orient Refractories Limited

(An RHI Magnesita Company)



29 August 2020

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

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

STOCK CODE: 534076

STOCK CODE: ORIENTREF

Dear Sir/Madam,

Sub: Proceedings and Outcome of the 10th Annual General Meeting (AGM)

We are pleased to submit herewith summary of proceedings of 10th Annual General Meeting (AGM) of the Company held on Friday, 28 August 2020 through Video Conferencing (VC)/ Other Audio Video Means (OAVM) commenced at 3:30 p.m. (IST) and concluded at 4:10 p.m. This is under Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

The archive of the webcast of 10th Annual General Meeting is made available on the Company's website.

This is for your information and records.

Thanking you,
For **Orient Refractories Limited**

Sanjay Kumar
Company Secretary
(ACS-17021)

Orient Refractories Limited

CIN: L28113MH2010PLC312871
C-604, Neelkanth Business Park,
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Mumbai, MAHARASHTRA-400086
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Summary of the Proceedings of the 10th Annual General Meeting (AGM) of Orient Refractories Limited held through Video Conferencing (VC)/ Other Audio Video Means (OAVM) on 28 August 2020.

Meeting Day, Date and Time: Friday, 28 August 2020 at 3.30 p.m.

Mode : Through Video Conferencing (VC)/ Other Audio Video Means (OAVM), which was held in compliance with the General Circular numbers 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 and SEBI Listing Regulations.

Chairman: Dr. Vijay Sharma, Chairman of the Board, joined over VC from Gurugram took the Chair.

Mr. Parmod Sagar, Managing Director & CEO; Mr. Sanjeev Bhardwaj, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary also joined over VC from Gurugram, at the venue of the meeting.

The representatives of the Statutory Auditors and the Secretarial Auditor were also present through VC from their respective locations.

Members attending the Meeting: 51 Members were attending the meeting virtually in person/ through authorized representative. In terms of the circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for authorized representatives of corporate shareholders.

Quorum: The requisite quorum as required under Section 103 of the Companies Act, 2013 was present.

After declaring that requisite quorum for the meeting being present, the Chairman called the Meeting to order. It was announced that the Statutory Registers, as required, were available for inspection of the Members electronically.

With the consent of the Members, the Notice convening the Meeting was taken as read.

The Chairman made his opening remarks covering the performance of the Company in the financial year 2019-20, highlighting the performances of the India business as well as International businesses, impact of border tension with China, impact of COVID-19 on the business and measures taken as well as the strategy going forward.



The Company Secretary informed the Members that the Company had also provided the facility for e-voting during the AGM on all the resolutions to facilitate the Members who were attending the meeting and had not cast their votes earlier through Remote e-Voting.

The Members were also informed that the Board of Directors had appointed Mr. Naresh Verma, Practicing Company Secretary, as Scrutinizer for scrutinizing the Remote e-voting process and e-voting during the AGM of the Company, in a fair and transparent manner.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote e-voting and e-voting during the meeting:

ORDINAR BUSINESS	
1.	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2020, together with the Reports of the Board of Directors and the Auditors' thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2020, together with the Report of the Auditors' thereon. (ORDINARY RESOLUTION)
2.	To declare a dividend on equity shares for the financial year 2019-2020. (ORDINARY RESOLUTION)
3.	To appoint a Director in place of Mr. Parmod Sagar (DIN-06500871) who retires by rotation and, being eligible, offers himself for re-appointment. (ORDINARY RESOLUTION)
SPECIAL BUSINESS	
4.	Appointment of Ms. Sonu Chadha as an Independent Director. (ORDINARY RESOLUTION)
5.	Appointment of Mr. Gustavo Lucio Goncalves Franco as a Director of the Company. (ORDINARY RESOLUTION)
6.	Variation in terms of remuneration of Mr. Parmod Sagar, Managing Director & CEO of the Company. (SPECIAL RESOLUTION)
7.	To approve the remuneration of the Cost Auditors for the financial year 2020-21. (ORDINARY RESOLUTION)



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The Chairman then invited the Members to express their views, make comments and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice of the AGM. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Mr. Parmod Sagar & Mr. Sanjeev Bhardwaj replied to the queries raised by the Members.

The Chairman then authorized the Company Secretary to carry out the voting process. The Chairman also authorized the Company Secretary to accept, acknowledge and counter sign the Scrutinizers report in connection with the AGM and declare the results of the voting in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Company Secretary stated that the consolidated results of the Remote e-voting and e-voting at the AGM venue would be announced within 48 hours of the conclusion of the meeting and the results along-with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Securities Depository Limited (NSDL).

Then the Chairman conclude the meeting.

The Chairman then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually. The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their *votes*. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

The Meeting concluded at 4:10 p.m.

Thanking you,

Yours faithfully

For **Orient Refractories Limited**

Sanjay Kumar

Company Secretary

(ACS-17021)

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