

MINUTE BOOK

MINUTES OF PROCEEDINGS OF THE 02/2017-18 MEETING OF THE BOARD OF DIRECTORS OF 'M/S ORIENT STEEL & INDUSTRIES LIMITED (CIN: L27109WB1956PLC023119)' HELD ON THURSDAY, THE 11TH DAY OF MAY, 2017, COMMENCED AT 11:30 A.M. AND CONCLUDED AT 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2, BRABOURNE ROAD, 5TH FLOOR, KOLKATA-700001, WEST BENGAL, INDIA

PRESENT:

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| 1) Mr. Nawal Kishore Rajgarhia (DIN: 00439689) | - Managing Director |
| 2) Mr. Binod Kumar Jeloka (DIN: 01621589) | - Director |
| 3) Mr. Nilesh Rajgarhia (DIN: 00439715) | - Whole-Time Director |
| 4) Mr. Pavan Kumar Poddar (DIN: 00359765) | - Director |
| 5) Ms. Shuchi Rajgarhia (DIN: 05352632) | - Director |

1. **CHAIRMAN:**

Mr. Nawal Kishore Rajgharia (DIN: 00439689) was appointed as Chairman of the meeting and therefore, he occupied the Chair and commenced the meeting at 11:00 a.m.

2. **QUORUM:**

After ascertaining that the requisite quorum for the meeting was present as per the provisions of Section 174 of the Act, the Chairman called the meeting to order.

3. **MODE OF ATTENDANCE:**

All the Directors of the Company were present physically at the meeting.

4. **MINUTES OF THE PREVIOUS BOARD MEETING:**

The minutes of the previous Board Meeting held on 10/04/2017 were placed before the Board and hereby were read, confirmed and signed by the Chairman.

5. **RE-APPOINTMENT OF COST AUDITOR(S):**

The Chairman informed the meeting that the Company is required to appoint a Cost Auditor for audit of the cost accounting records maintained by the Company as required under the Companies Act, 2013 and proposed the name of M/s S. K. Sahu & Associates, Cost Accountants (Firm Registration Number: 100807), Kolkata for the office of the Cost Auditor(s), who have audited the cost accounts and records of the Company for the year ended on 31/03/2017 and have agreed to continue as the Cost Auditor(s) of the Company for the financial year 2017-2018.

The Board discussed the matter and resolved unanimously as follows:-

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), **M/s S. K. Sahu & Associates, Cost Accountants** (Firm Registration Number 100807) be and are hereby appointed as the Cost Auditor of the Company for the audit of the cost accounting records of the Company for the financial year ending on 31st March 2018, for remuneration amounting to ₹35,000/- (Rupees Thirty Five Thousand only) excluding out of pocket expenses, if any."

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"RESOLVED FURTHER THAT, Mr. Nilesh Rajgarhia (DIN: 00439715) and Mr. Nawal Kishore Rajgarhia (DIN: 00439689), the Directors of the Company, jointly and/or severally be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. VOTE OF THANKS:

There being no other business to transact, the meeting concluded at 12:00 noon with a vote of thanks to the Chairman.

Date of Signing: 15.05.2017

Sign:  CHAIRMAN

Place of Signing: KOLKATA

Date of Entry: 13.05.2017

CHAIRMAN'S
INITIAL

