

MINUTE BOOK

MINUTES OF PROCEEDINGS OF THE 01/2017-18 MEETING OF THE BOARD OF DIRECTORS OF 'M/S ORIENT STEEL & INDUSTRIES LIMITED (CIN: L27109WB1956PLC023119)' HELD ON MONDAY, THE 10TH DAY OF APRIL, 2017, COMMENCED AT 11:00 A.M. AND CONCLUDED AT 11:45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2, BRABOURNE ROAD, 5TH FLOOR, KOLKATA-700001, WEST BENGAL, INDIA

**PRESENT:**

- |  |                       |
|--|-----------------------|
| 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 15/02/2017 were placed before the Board and hereby were read, confirmed and signed by the Chairman.

**5. DISCLOSURE OF INTEREST BY DIRECTORS:**

The Chairman informed the meeting that the Company has received General Notice of Interest from Directors in terms of Section 184 of the Companies Act, 2013. He also placed all the notice before the meeting and perused the same. Thereafter, the Board discussed the matter and with due deliberation the following resolutions were passed unanimously:-

"RESOLVED THAT pursuant to the provisions of Section 184 (1) of the Companies Act, 2013 read with Rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, the notices of disclosure of interest or concern in Form No.MBP-1 received from all the Directors of the Company, as placed before the meeting, be and are hereby taken on record by the Board and the disclosure of interest be noted in the relevant registers maintained by the Company forthwith."

**6. OPENING OF ESCROW BANK ACCOUNT WITH UCO BANK:**

The Chairman informed the Board that the Company is required to open an Escrow Bank Account for the purpose of payment of price of shares of the Company to be bought-back from the existing Shareholders consequent upon the Delisting of shares of the Company from The Calcutta Stock Exchange Limited. He proposed the name of UCO Bank, FCC Indian Exchange Place Branch for this purpose. The Board discussed the matter and thereafter passed the following resolutions unanimously:-

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"RESOLVED THAT an Escrow Bank Account be opened with UCO Bank, at their FCC Indian Exchange Place Branch situated at 2, Indian Exchange Place, Kolkata-700001 in the name of the Company, i.e. 'ORIENT STEEL & INDUSTRIES LIMITED' for the purpose of payment of price of bought-back shares of the Company from the existing Shareholders consequent upon the Delisting of shares of the Company from The Calcutta Stock Exchange Limited."

"RESOLVED FURTHER THAT Nawal Kishore Rajgarhia (DIN: 00439689), Managing Director and Nilesh Rajgarhia (DIN: 00439715), Whole-Time Director of the Company, be and are hereby jointly authorized to execute, sign and deliver on behalf of the Company all required documents, agreements, including submission of such forms, applications, undertakings, declarations and other requisite papers, writings and deeds as may deemed necessary or expedient to open such escrow account and give effect to this/ these resolution(s).

"RESOLVED FURTHER THAT the aforesaid account be operated either one of Nawal Kishore Rajgarhia (DIN: 00439689), Managing Director or Nilesh Rajgarhia (DIN: 00439715), Whole-Time Director (Executive) on behalf of the Company, jointly with the Authorised Signatory of the Merchant Banker, appointed for the purpose of delisting of shares of the Company."

"RESOLVED FURTHER THAT the said Bank be instructed to accept and act upon any instructions relating to such escrow account kept in the name of the Company or relating to any transactions of the Company with the Bank, provided the instructions are signed by the authorized signatory(ies) of the Company as mentioned below."

Specimen signatures of the Authorised Persons:

Sl. No.	Name	Designation	Specimen Signatures
1.	Nawal Kishore Rajgarhia	Managing Director	
2.	Nilesh Rajgarhia	Whole-Time Director	

"RESOLVED FURTHER THAT the Common Seal of the Company is affixed, wherever necessary, in the presence of any Directors who shall Sign the same in token of their presence."

"RESOLVED FURTHER THAT a certified copy of these resolutions be communicated to the Bank and anyone concerned or interested in the matter and the same be remain in force until duly rescinded and notice thereof in writing be given to the Bank or any other authority by any of the Authorised Directors of the Company."

7. **GENERAL BUSINESS:**

The Board of Directors discussed about the general business affairs of the Company.

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8. VOTE OF THANKS:

There being no other business to transact, the meeting concluded at 11:45 a.m. with a vote of thanks to the Chairman.

Date of Signing: 11.05.2017

Sign: [Signature]  
CHAIRMAN

Place of Signing: KOLKATA

Date of Entry: 24.04.2017

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