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MINUTE BOOK

MINUTES OF PROCEEDINGS OF THE 05/2017-18 MEETING OF THE BOARD OF DIRECTORS OF 'M/S ORIENT STEEL & INDUSTRIES LIMITED (CIN: L27109WB1956PLC023119)' HELD ON WEDNESDAY, THE 20TH DAY OF SEPTEMBER, 2017, COMMENCED AT 02:00 P.M. AND CONCLUDED AT 03:00 P.M. 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 Rajgarhia (DIN: 00439689) was appointed as Chairman of the meeting and therefore, he occupied the Chair and commenced the meeting at 02:00 p.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 14/08/2017 were placed before the Board and hereby were read, confirmed and signed by the Chairman.

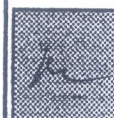
5. FILING OF DOCUMENTS WITH THE REGISTRAR OF COMPANIES:

The Chairman stated that the Annual Return of the Company along with the List of Shareholders in respect of the financial year ended as on 31st March, 2017 (in Form No.MGT-7) and also necessary documents and e-form(s) regarding the appointment of Statutory Auditor(s) of the Company are required to be filed/ submitted with the Registrar of Companies (West Bengal) and/ or Ministry of Corporate Affairs (MCA21). The matter was discussed in the meeting and the following resolution was passed:-

"RESOLVED THAT Mr. Nawal Kishore Rajgarhia (DIN: 00439689), Managing Director of the Company, be and is hereby authorized to sign (physically and/ or digitally), submit and/ or e-file the Annual Return of the Company along with the List of Shareholders in respect of the financial year ended as on 31st March, 2017 (in Form No. MGT-7) and also necessary documents and e-form(s) regarding the appointment of Statutory Auditor(s) of the Company, with the Registrar of Companies (West Bengal) and/ or Ministry of Corporate Affairs (MCA21) and to do all the needful in this regard."

6. REPORT ON ANNUAL GENERAL MEETING:

The Chairman informed the meeting that the Company in pursuance to the Section 121 of the Companies Act 2013 Read with Rule 31 of the Companies (Management and Administration) Rules, 2014, the Company being a.....



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..... listed public company is required to prepare in the prescribed manner a report on the businesses transacted in each Annual General Meeting including the confirmation to the effect that the meeting was convened, held and conducted as per the provisions of this Act and the rules made thereunder and submit/ file such report with the Registrar of Companies (West Bengal) and/ or Ministry of Corporate Affairs (MCA21) in Form No.MGT-15 within 30 (Thirty) days of the conclusion of the Annual General Meeting of the report. The Chairman then placed before the meeting the draft of the report for verification and approval.

The matter was discussed and thereafter it was:-

"RESOLVED THAT pursuant to the provisions of Section 121 of the Companies Act 2013 Read with Rule 31 of the Companies (Management and Administration) Rules, 2014, the Company, the draft report in prescribed format on the businesses transacted in the Annual General Meeting of the Company held on 20/09/2017 be and is hereby verified and confirmed to be in order and the same be signed by the Chairman of the meeting as token of approval."

"RESOLVED FURTHER THAT Mr. Nawal Kishore Rajgarhia (DIN: 00439689), Managing Director of the Company, be and is hereby authorised, for and on behalf of the Company, to execute, declare, sign (whether digitally or manually) and file/ submit requisite e-Form MGT-15 with the Registrar of Companies (West Bengal) and/ or Ministry of Corporate Affairs (MCA21) to record/ register the abovementioned report on AGM of the Company within prescribed time period and to do all the needful in this regard."

7. FIXATION OF REMUNERATION OF STATUTORY AUDITOR(S) OF THE COMPANY:

The Chairman Informed the Board that as per authority provided by the Shareholders/ Members of the Company in their Annual General Meeting held today, on the 20th day of September, 2017 regarding fixation of remuneration of the newly appointed Statutory Auditor(s) of the Company, i.e. M/s Chetan & Co., Chartered Accountants (Kolkata), the Board of Directors would be required to fix Auditor(s)' remuneration and other payments for the appointed period.

Thus, the matter was discussed with the Auditor(s), who have agreed to work as the Statutory Auditor(s) of the Company for the financial year 2017-2018 by holding the office of the auditors from the conclusion of this Annual General Meeting (A.G.M.) till the conclusion of next A.G.M. at a remuneration of ₹1,86,980/- (Rupees One Lac Eighty Six Thousand Nine Hundred Eighty Only) including applicable taxes and reimbursement of actual out of pocket expenses, if any, to be incurred by them. The Board discussed the matter and resolved unanimously as follows:-

"RESOLVED THAT the remuneration of the newly appointed Statutory Auditor(s) of the Company, M/s Chetan & Co., Chartered Accountants (Kolkata), being appointed by the Shareholders/ Members at the A.G.M. held on today on 20/09/2017, of ₹1,86,980/- (Rupees One Lac Eighty Six Thousand Nine Hundred Eighty Only) including applicable taxes and.....

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..... reimbursement of actual out of pocket expenses, if any, to be incurred by them for the financial year 2017-2018, be and is hereby approved."

8. **PERFORMANCE REPORT:**

The working of the Company during the period was reviewed. It was assured that the operations of the Company are being conducted with optimum efficiency and internal costs were made strict vigilance. The operating results of the Company for the period which was circulated to the Directors were noted and observed that the Company's performance is quite satisfactory.

9. **VOTE OF THANKS:**

There being no other business to transact, the meeting concluded at 03:00 p.m. with a vote of thanks to the Chairman.

Date of Signing: 26.09.2017

Sign: 
CHAIRMAN

Place of Signing: KOLKATA

Date of Entry: 23.09.2017

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