

July 08, 2024

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Fort, Dalal Street  
Mumbai – 400 001

Symbol: ORIENTELEC

Scrip Code: 541301

**Sub: Notice of the 8<sup>th</sup> Annual General Meeting ('AGM') and Annual Report -2023-24**

Dear Sir/ Madam,

In continuation of our earlier letter dated July 01, 2024 informing about the 8<sup>th</sup> Annual General Meeting ('AGM') of Orient Electric Limited (the '**Company**') scheduled to be held on **Thursday, August 01, 2024, at 3:30 p.m.(IST)** through Video Conference ('VC') / Other Audio Visual Means ('OAVM'), to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Annual Report for the financial year 2023-24, comprising Notice for the 8<sup>th</sup> AGM and Audited Financial Results of the Company for the financial year 2023-24 alongwith Auditor's Reports thereon, Director's Report, Business Responsibility and Sustainability Report and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the '**Act**'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 8<sup>th</sup> AGM along with Annual Report for the financial year 2023-24 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

<b>The remote e-voting period begins on</b>	<b>Monday, July 29, 2024 at 09:00 A.M. (IST)</b>
<b>The remote e-voting period end on</b>	<b>Wednesday, July 31, 2024 at 05:00 P.M. (IST)</b>

You are requested to take the above information and enclosed documents on your record.

Thanking you,

For Orient Electric Limited

Hitesh Kumar Jain

**Company Secretary**

Encl.: as above

# ORIENT ELECTRIC LIMITED

CIN: L31100OR2016PLC025892

**Registered Office:** Unit VIII, Plot No. 7, Bhoingar, Bhubaneswar, Odisha-751 012

**Tel:** 0674-2396930, **Fax:** 0674 - 2396364

**Corporate Office:** 240, Okhla Industrial Estate, Phase - III, Okhla, New Delhi -110020

**E-mail -** [investor@orientelectric.com](mailto:investor@orientelectric.com), **Website:** [www.orientelectric.com](http://www.orientelectric.com)

## NOTICE

**NOTICE** is hereby given that the **8th (Eighth)** Annual General Meeting ('AGM' / 'Meeting') of the Members of **ORIENT ELECTRIC LIMITED (the 'Company')** will be held on **Thursday, the 1st Day of August 2024 at 3:30 p.m. (IST)**, through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESS

1. **Receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of Board of Directors and Auditors' thereon.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon as circulated to shareholders of the Company, be and are hereby received, considered and adopted."

2. **Declare final dividend of ₹ 0.75 (75%) per equity share of face value of ₹ 1 each for the financial year ended March 31, 2024 and to confirm the interim dividend of ₹ 0.75 (75%) per equity share, already paid during the financial year 2023-24.**

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution**:

**"RESOLVED THAT** the payment of final dividend at the rate of ₹ 0.75 (75%) per equity share of the face value of ₹ 1 each of the Company, for the financial year 2023-24, as recommended by the Board of Directors, be and is hereby declared and the same be paid out of the profits of the Company.

**RESOLVED FURTHER THAT** the interim dividend at the rate of ₹ 0.75 (75%) per equity share of the face value of ₹ 1 each

of the Company, paid during the financial year 2023-24, be and is hereby confirmed".

3. **Appointment of Mr. Chandra Kant Birla (DIN: 00118473), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Chandra Kant Birla (DIN: 00118473) who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS

4. **Appointment of Mr. Ravindra Singh Negi (DIN 10627944) as a Director, liable to retire by rotation.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the Rules made thereunder, Regulation 17(1C) or any other provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and the Nomination and Remuneration Policy, Mr. Ravindra Singh Negi (DIN 10627944), who, on the recommendation of the Nomination and Remuneration Committee, was appointed by the Board of Directors (hereinafter referred to as '**Board**', which term shall, unless repugnant to the context or meaning thereof, be deemed to include

any committee thereof), as an Additional Director of the Company with effect from May 31, 2024 and designated as Managing Director and Chief Executive Officer and a Key Managerial Personnel and who holds office as Additional Director upto the date of eight Annual General Meeting ('AGM') of the Company or the last date upto which AGM should have been held, whichever is earlier, and in respect of whom, the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution."

**5. Appointment of Mr. Ravindra Singh Negi (DIN 10627944) as the Managing Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT**, pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (**the 'Act'**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V thereof and Regulation 17(1C) and any other regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association of the Company, Nomination and Remuneration Policy and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as the **'Board'** which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof), and subject to the completion of necessary statutory formalities, if any, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ravindra Singh Negi (DIN 10627944) as the Managing Director & Chief Executive Officer, a Key Managerial Personnel of the Company, for a period of 5 (five) years with effect from May 31, 2024, on the terms and conditions of appointment in such manner

as agreed between the Board and Mr. Ravindra Singh Negi and as detailed in the explanatory statement to the Notice.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution."

**6. Approval of the terms of remuneration of Mr. Ravindra Singh Negi (DIN 10627944), Managing Director & Chief Executive Officer of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (**the 'Act'**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, Section 62(1)(b) of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as the **'Board'**, which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof), and subject to completion of the necessary statutory formalities, if any, consent of the members of the Company be and is hereby accorded for payment of following remuneration and grant of other amenities to Mr. Ravindra Singh Negi (DIN 10627944) as the Managing Director & Chief Executive Officer of the Company, for a period of five years with effect from May 31, 2024 with liberty and power to the Board, to grant increments and to alter and vary from time to time, the terms and conditions of the remuneration, subject to the same not exceeding the limits specified hereinafter:

- a. Basic salary and allowances of ₹ 4,00,00,000/- (Rupees Four crores) per annum with such increments as the Board may decide from time to time, however subject to a ceiling of upto 25% of the last drawn basic salary and allowances.

b. The following perquisites shall be allowed to Mr. Ravindra Singh Negi in addition to basic salary and allowances mentioned above:

- i. Leaves - In accordance with the rules framed by the Company.
- ii. Contribution to Provident Fund and Superannuation / Annuity Fund as per policy of the Company in force, from time to time.
- iii. Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per policy of the Company.
- iv. Encashment of unavailed leave at the end of the tenure or at specified intervals will be as per policy of the Company in force, from time to time.
- v. Group medical insurance and group personal accidental insurance as per policy of the Company in force, from time to time.
- vi. Provision of chauffer driven car upto an Ex-showroom value of ₹65,00,000 (Rupees sixty-five lacs) and running and maintenance expenses thereof.

c. Annual performance linked Compensation pay (by whatever name called) of ₹ 1,75,00,000 (Rupees one crore seventy five lacs) to be paid proportionately on 100% achievement of agreed targets and performance parameters as may be assigned by the Board, which may range between 80% to 120% based upon the performance, and thereafter with such revision in the total annual performance linked compensation as the Board may decide from time to time, however subject to a ceiling of upto 25% of the last annual performance linked compensation. Final annual performance linked compensation amount shall be decided by the Board, from time to time.

d. Perquisites arising on the exercise of Stock Options equivalent to the value of ₹ 2,62,50,000 (Rupees two crores sixty two lacs fifty thousand) arrived on the basis of Fair Market Value (Black Scholes method) to be granted under the existing Orient Electric - Employee Stock Option Scheme 2019 or any new ESOP Scheme or in combination thereof, which on exercise are convertible into equivalent number of equity shares of face value of ₹ 1 each of the Company. The exact number of Stock Options, the Scheme, date of grant, vesting schedule and other details of such Stock Options shall be determined by the Board.

e. Long Term Incentive of ₹ 2,62,50,000 (Rupees two crores sixty two lacs fifty thousand), payable in three equal annual tranches - 33.33% after the close of March 31, 2025, 33.33% after the close of March 31, 2026, and 33.34% after the close of March 31, 2027 on meeting the incremental value targets / financial parameters as and when decided by the Board.

f. One time joining bonus of ₹1,88,00,000 (Rupees one crore eighty-eight lacs), subject to a clawback period of one year.

Subject to as aforesaid, the Managing Director & Chief Executive Officer shall be governed by such other Rules as are applicable to the Senior Management of the Company, from time to time.

**RESOLVED FURTHER THAT** the aggregate salary, perquisites, bonus, benefits, allowances and other payments shall continue to be paid to Mr. Ravindra Singh Negi in accordance with the applicable provisions of Schedule V of the Act and subject to the necessary approvals, if any required, in case of loss or inadequacy of profit during any financial year during his term.

**RESOLVED FURTHER THAT** the remuneration specified above for Mr. Ravindra Singh Negi, as Managing Director & Chief Executive Officer, may, subject to overall ceiling specified above and subject to Schedule V of the Act, be modified, during the tenure of his office, as may be agreed between the Board and Mr. Ravindra Singh Negi.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things, as it may deem fit, desirable or necessary, including but not limited to authorizing any director and / or employee of the Company for taking necessary action(s), obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution."

## 7. Approval of the revised remuneration paid to Mr. Desh Deepak Khetrapal (DIN: 2362633).

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (**the 'Act'**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable provisions

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as the **'Board'**, which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof), and subject to completion of the necessary statutory formalities, if any, revised remuneration of ₹ 27,50,000 (Rupees twenty seven lacs fifty thousand) per month inclusive of 20% variable pay from ₹ 25,00,000 (Rupees twenty five lacs) per month inclusive of 20% variable pay and as paid to Mr. Desh Deepak Khetrapal (DIN : 00266132), as Vice Chairman and Managing Director of the Company from April 1, 2024 till his resignation upto May 30, 2024 be and is hereby confirmed, approved and ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution."

**8. Ratification of remuneration to be paid to the Cost Auditor for the financial year 2024-25.**

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any,

of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (**'Rules'**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as mentioned in the explanatory statement attached to this Notice and constituting part of the resolution and as approved by the Board of Directors of the Company for payment to Mr. Somnath Mukherjee, Cost Accountant in Practice (M.- No.- 5343) as Cost Auditor, for conducting the audit of cost records of the Company as per the provisions of the Rules, for the financial year ending March 31, 2025, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By **Order of the Board of Directors**

**Hitesh Kumar Jain**  
**Company Secretary**

(Membership No.: F6241)

**Registered Office:** Unit VIII,  
Plot No. 7, Bhoingar,

Bhubaneswar - 751012, Odisha  
**CIN:** L31100OR2016PLC025892

**Place:** New Delhi

**Date:** May 30, 2024

## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**the 'Act'**) relating to the Special Business to be transacted at the Annual General Meeting (**'AGM' / 'Meeting'**) is annexed hereto.
2. In compliance with the circular issued by the Ministry of Corporate Affairs (**'MCA'**), vide its General Circular No. 9/2023 dated September 25, 2023, read alongwith General Circular Nos. 11/2022 dated December 28, 2022, 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs (**'MCA Circulars'**), Circulars issued by the Securities and Exchange Board of India dated October 07, 2023 read with Circulars dated May 12, 2020, January 1, 2021, May 13, 2022, December 9, 2020 and January 05, 2023 (collectively referred to as **'SEBI Circulars'**) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings (**'SS-2'**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the AGM of the Company is being held through Video Conferencing (**'VC'**) / Other Audio-Visual Means (**'OAVM'**), without the physical presence of the members at a common venue. Deemed venue of the AGM shall be the Registered Office of the Company at Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar - 751012, Odisha.
3. Pursuant to the MCA Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
5. Since the AGM will be held through VC / OAVM, pursuant to the MCA Circulars, physical attendance of the members is not required at the AGM, and attendance of the members through VC / OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act. Route map of the venue of the Meeting is accordingly not annexed hereto.
6. For enabling the members to participate at the 8th AGM through VC / OAVM, the Company has appointed NSDL to provide VC / OAVM facility and e-voting facility for the AGM. Participation at the AGM through VC / OAVM shall be allowed on a first-come-first-served basis for 1000 members. This will not include large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Chairman, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 26, 2024 to Thursday, August 01, 2024 (both days inclusive).

## ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:

8. In accordance with the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), the Notice of the 8th AGM along with the Annual Report for the financial year 2023-24 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants ('DP') or Registrar and Share Transfer Agent ('RTA') of the Company. Physical copy of the Notice of the 8th AGM along with Annual Report for the financial year 2023-24 shall be sent to those members who request for the same. Members may send their request on [investor@orientelectric.com](mailto:investor@orientelectric.com) or through a request letter at the Corporate Office of the Company at 240, Okhla Industrial Estate, Phase -3, Okhla, New Delhi - 110020, addressed to the Company Secretary. Notice alongwith Annual Report for the financial year 2023-24 will also be available on the website of the Company at [www.orientelectric.com](http://www.orientelectric.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids and other details through updating their KYC by submitting the prescribed Form either to the RTA of the Company or directly to the Company in the manner specified hereunder in General Information - **Update your KYC**. Members holding shares in dematerialised (**'Demat'**) mode are requested to register / update their e-mail addresses with the relevant



DPs. In case of any queries / difficulties in registering the e-mail address, members may write to the RTA at [inward@kfintech.com](mailto:inward@kfintech.com) or to the Company at [investor@orientelectric.com](mailto:investor@orientelectric.com).

## DIVIDEND RELATED INFORMATION:

10. Final dividend as recommended by the Board of Directors for the financial year ended March 31, 2024, if approved at the AGM, will be payable to those members of the Company who hold shares:
  - i. In Demat mode, based on the list of beneficial owners to be received from NSDL and CDSL as at the close of business hours on **Thursday, July 25, 2024, being the cut-off date.**
  - ii. In physical form, if the names appear in the Company's Register of Members as at the close of business hours on **Thursday, July 25, 2024, being the cut-off date.**

The final dividend will be payable on or before Saturday, August 31, 2024.

11. Members holding shares in Demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their Demat accounts, will be used by the Company for the payment of dividend. Members holding shares in Demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.
12. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to RTA of the Company by sending a request in Form ISR-1 at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032 or by email to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) from their registered email id.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)

## Tax on Dividend:

13. Members may note that pursuant to the Finance Act, as amended, dividend income is now taxable in the hands of the members and the Company is required to deduct tax at source ('TDS') from dividend paid to the members at the rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.
  - i. **For Resident Members:** Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2023-24, subject to PAN details registered/updated by the member. If PAN is not registered/updated in the demat account/folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961. No tax at source is required to be deducted, if during the financial year, the aggregate dividend paid or likely to be paid to an individual member does not exceed ₹ 5,000 (Rupees Five Thousand Only). Further, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual who is of the age of 60 years and above), provided that the eligibility conditions are being met, no TDS shall be deducted. Notwithstanding the above, in case PAN of any member falls under the category of 'Specified Person', the Company shall deduct TDS @20% as per Section 206AB of the Income Tax Act 1961.
  - ii. **For Non-Resident Members:** Tax at source shall be deducted under Section 195 of the Income-Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident members. As per Section 90 of the Income Tax Act, 1961, members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement ('DTAA'). To avail the Tax Treaty benefits, the non-resident member will have to provide the following:
    - a. Self-attested copy of Tax Residency Certificate obtained from the tax authorities of the country of which the member is a resident.



- b. Self-declaration in Form 10F.
  - c. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.
  - d. Self-declaration, certifying the following points:
    - Member remained a tax resident of the country of its residence during the financial year 2023-24;
    - Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
    - Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
    - Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
    - Member does not have a taxable presence or a permanent establishment in India during the financial year 2023-24.
14. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for the financial year 2024-25. As per Section 206AB of the Income Tax Act 1961, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate.
  15. The Company shall not be obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident member.
  16. In order to enable the Company to determine the appropriate TDS / withholding tax rate applicable, members are requested to provide the aforesaid details and documents **on or before July 25, 2024** at <https://ris.kfintech.com/form15> or by sending over email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from your registered email ID. No communication on the tax determination/deduction shall be entertained post July 25, 2024. Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the member to file the return of income and claim an appropriate refund, if eligible.
  17. In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.
  18. Dividends, if not encashed for a consecutive period of 7 years, from the date of transfer to Unpaid / Unclaimed Dividend Account of the Company, are liable to be transferred to Investor Education and Protection Fund ('IEPF'). Further, the shares of a member who does not encash his / her dividend for a continuous period of 7 years, are also liable to be transferred to the demat account of IEPF Authority. In view of this, members, who have not yet claimed their dividend, paid by the Company upto and during the financial year ended March 31, 2024, are requested to claim their dividends from the Company / RTA, within the stipulated timeline. Information in respect of the unclaimed dividend as on March 31, 2024, will be uploaded on the website of the Company [www.orientelectric.com](http://www.orientelectric.com) after the AGM. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same as well as the corresponding dividend by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The member can file only one consolidated claim in a financial year as per the IEPF Rules.
- ## GENERAL INFORMATION
19. **KYC updation for physical members:** SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number, Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, as may be applicable, only through electronic mode with effect from April 01, 2024. Further, such security holder shall not be able to lodge grievance or avail any service request from the RTA until the KYC details are updated. Therefore, members of the Company, holding shares in physical mode are requested to immediately update their aforesaid KYC details with the RTA of the Company to avoid any hardship / consequences as above. For facilitating the members to update their aforesaid KYC details, the Company has uploaded required forms - ISR1, ISR2, ISR3, ISR4, ISR-5, SH13 and SH14, as applicable, on its website viz. [www.orientelectric.com](http://www.orientelectric.com).  
  
Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company for updating the details.

20. As per Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, in case of transmission, transposition etc. shares now can be issued only in demat form. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of the depositories, NSDL viz. <https://nsdl.co.in/faqs/faq.php> or CDSL viz. <https://www.cdslindia.com/investors/open-demat.html> for further understanding of the demat procedure.

21. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis requests received on [investor@orientelectric.com](mailto:investor@orientelectric.com).

22. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection electronically upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

23. The details of the Director being re-appointed, at the 8th AGM are provided in **Annexure - A** of this Notice. The Company has received the requisite consent / declarations for the re-appointment under the Act and the rules made thereunder.

24. **VOTING THROUGH ELECTRONIC MEANS:**

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has appointed NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

ii. The members, whose names appear in the Register of Members / list of Beneficial Owners as on the closure of **Thursday, July 25, 2024** i.e. a day prior to commencement of book closure date, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.

iii. The members present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote during the AGM. The e-voting module shall be activated **30 minutes** before the scheduled time of the AGM and shall remain activated 15 minutes after the closure of AGM and shall be disabled by NSDL for voting thereafter.

iv. **Mr. Atul Kumar Labh, Company Secretary in Practice (Membership No. FCS 4848) (C.P. No. 3238), of M/s. A.K. Labh & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting process for the AGM, in a fair and transparent manner.**

**INFORMATIONS AND INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE AGM ARE AS UNDER:**

Members may cast their votes through electronic voting system from any place (remote e-voting).

<b>The remote e-voting period begins on</b>	<b>Monday, July 29, 2024 at 09:00 A.M. (IST)</b>
<b>The remote e-voting period end on</b>	<b>Wednesday, July 31, 2024 at 05:00 P.M. (IST)</b>

**The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Thursday, July 25, 2024, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.** In addition, the facility for voting through e-voting system shall also be made available during the AGM. Once the vote on a resolution is cast by the member, thereafter the member shall not be allowed to change it subsequently. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote

through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote during the AGM.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual members holding securities in demat mode is given below:**

Type of shareholders	Login Method
<b>Individual members holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>‘Beneficial Owner’</b> icon under <b>‘Login’</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>‘Access to e-Voting’</b> under e-Voting services and you will be able to see e-Voting page. Click on company name - <b>‘Orient Electric Limited’</b> or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>‘Register Online for IDeAS Portal’</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>‘Login’</b> which is available under <b>‘Shareholder / Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name <b>‘Orient Electric Limited’</b> or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Members can also download NSDL Mobile App <b>‘NSDL Speed-e’</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



Type of shareholders	Login Method
<b>Individual members holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN Number from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual members (holding securities in demat mode) login through their depository participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the Company name - '<b>Orient Electric Limited</b>' or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forgot Password' option available at abovementioned website.

**Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for members other than Individual members holding securities in demat mode and members holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon '**Login**' which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** EVEN number of Orient Electric is 129111

5. **Password details for members other than Individual members are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

## Step 2:

### Cast your vote electronically and join AGM on NSDL e-Voting system.

#### How to cast your vote electronically and join AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for members

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [investor@orientelectric.com](mailto:investor@orientelectric.com). Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-Voting' tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). **For any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills, Compound, Senapati Bapat Marg, Lower Parel, Mumbai, 400 013, or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).**

#### Process for those members whose email ids are not registered with the depositories for getting the copy of this Notice, procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@orientelectric.com](mailto:investor@orientelectric.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor@orientelectric.com](mailto:investor@orientelectric.com). If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.**
3. Alternatively members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise



not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of '**VC/OAVM**' placed under '**Join meeting**' menu against the Company name - **Orient Electric Limited**. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who have questions may send their questions in advance latest by Thursday, July 25, 2024, mentioning their name, demat account number/folio number, email id, mobile number at [investor@orientelectric.com](mailto:investor@orientelectric.com). The same will be replied by the Company suitably.

### Registration as Speaker at the AGM:

1. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [investor@orientelectric.com](mailto:investor@orientelectric.com) on or before **Thursday, July 25, 2024 (5:00 p.m. IST)**. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for speaking, depending on the availability of time for the AGM.
2. Further members, who have registered themselves as speaker shareholder, will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

### Other instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person so authorised, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be displayed at the Registered Office and Corporate Office of the Company, as well as placed on the Company's website [www.orientelectric.com](http://www.orientelectric.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
3. The recorded transcript of the 8th AGM shall also be made available on the website of the Company, [www.orientelectric.com](http://www.orientelectric.com) in the Investor's section, as soon as possible after the AGM is over.
4. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of AGM, i.e. August 01, 2024.
5. Members are requested to fill in and submit the Feedback Form available in the 'Investor' section on the Company's website [www.orientelectric.com](http://www.orientelectric.com), to aid the Company in its constant endeavour to enhance the standards of service to its members.



# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

## Item no. 4, 5 & 6

The Board of Directors (**'Board'**), pursuant to the provisions of Section 161 of the Companies Act, 2013 (**'Act'**), Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, has appointed Mr. Ravindra Singh Negi (DIN: 10627944) as an Additional Director (Executive) of the Company, w.e.f. May 31, 2024. As an Additional Director, Mr. Ravindra Singh Negi would hold office of Director upto the date of this 8th Annual General Meeting (**'AGM'**) of the Company or the last date upto which the AGM should have been held. Further, as per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of the members for appointment of a person on the Board of Directors of the company is required to be taken at the next general meeting or within three months from the date of such appointment. Therefore, the approval of the members is being sought through the appended resolution. The Company has received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Ravindra Singh Negi for the Office of Director. Further, on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 197 and 198 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed Mr. Ravindra Singh Negi as the Managing Director of the Company for a period of 5 (Five) years with effect from May 31, 2024, at such remuneration as specified in the proposed resolution no. 6. The appointment of, and payment of remuneration to, Mr. Ravindra Singh Negi is subject to the approval of the members of the Company. Mr. Ravindra Singh Negi is also designated as Chief Executive Officer of the Company and as a Key Managerial Personnel.

Mr. Ravindra Singh Negi has done PGDBM degree from Fore School of Management, Delhi. He has also completed many professional trainings such as Driving Business Success from ISB, Hyderabad, Leadership Development from CCL Singapore, Executive Leadership Development Program from MIT, Boston, etc. His last assignment was with Bajaj Electricals Limited where he was the Chief Operating Officer - Consumer Products. Prior to that, he has worked with Havells Limited, where he led their ECD segment. He has spent two decades at Bharti Airtel, where in his last role, he was CEO of the Delhi and NCR Circle. He is the former Chairman of the Indian Fans Manufacturers Association (IFMA).

Mr. Ravindra Singh Negi is a seasoned business leader who brings more than 26 years of experience across telecom and consumer durables/electric sectors. He has delivered hyper growth, turned around businesses and has managed business transformations while developing and mentoring strong leaders. He is a diligent and committed business leader with good people management skills

Mr. Ravindra Singh Negi is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, for being eligible to be appointed as a Managerial Personnel, Mr. Ravindra Singh Negi satisfies the applicable conditions set out in sub-section (3) of Section 196 of the Act and Part-I of Schedule V thereto and he is not debarred from appointment by any order of the Securities and Exchange Board of India (**'SEBI'**) or any other competent authority.

The Nomination and Remuneration Committee / the Board of the Company are proposed to be authorised to revise the remuneration and other terms and conditions, from time to time, in accordance with the provisions of the Section 197 of the Act read with Schedule V thereto.

Additional details of Mr. Ravindra Singh Negi, required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India, are given in **Annexure - A** to this Notice.

In compliance with the provisions of Sections 152, 161, 196, 197 and other applicable provisions of the Act, if any, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based upon the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company is being sought for appointment of Mr. Ravindra Singh Negi as an Executive Director and also for Managing Director, liable to retire by rotation, who shall be a Key Managerial Personnel of the Company for a period of 5 (five) years with effect from May 31, 2024, on the terms and conditions including remuneration as detailed in the resolutions at item nos. 4, 5 and 6 respectively.

The details set out in the aforesaid resolutions read alongwith explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Ravindra Singh Negi under Section 190 of the Act.

**The Board recommends resolutions numbers 4, 5 and 6 as set out in the Notice, for the approval of the members of the Company as Ordinary Resolutions.**

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Ravindra Singh Negi himself, in his personal capacity are in any way concerned or interested, financially or otherwise, in the proposed resolutions as set out in the Notice.

**Item no. 7**

Mr. Desh Deepak Khetrapal, the Vice Chairman of the Company, was appointed as the Managing Director of the Company for a period of one year with effect from July 15, 2023 and designated as Vice Chairman and Managing Director. The appointment of Mr. Desh Deepak Khetrapal as the Managing Director of the Company was approved by the shareholders of the Company through Postal Ballot on September 10, 2023.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, keeping in mind the performance of Mr. Desh Deepak Khetrapal, revised his remuneration from existing ₹ 25,00,000 (Rupees twenty five lacs) per month inclusive of 20% variable pay to ₹ 27,50,000 (Rupees Twenty Seven lacs fifty thousand) per month inclusive of 20% variable pay effective from April 1, 2024. Since Mr. Khetrapal has resigned from the position of Vice Chairman & Managing Director as well as from the office of the Director of Company with effect from the close of business hours on May 30, 2024 due to his personal reasons, his aforesaid revised remuneration was paid to him till May 30, 2024 and the same need to be confirmed, approved and ratified by the members of the Company.

Mr. Desh Deepak Khetrapal holds an Honours degree in Business and Economics from Shri Ram College of Commerce and an MBA degree from Faculty of Management Studies, Delhi University. He has a rich experience in industrial, consumer, and retail businesses. He is a business leader with a track record of leading and transforming large and diversified organisations across various industries, including services, industrials, and consumer and retail businesses.

Additional details of Mr. Desh Deepak Khetrapal required under Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are given in **Annexure - A** to this Notice.

The Board recommends the resolution with respect to payment of remuneration to Mr. Desh Deepak Khetrapal as set out in item no. 7 of the notice, for approval of the shareholders as an **Ordinary Resolution**.

None of the existing Directors or Key Managerial Personnel or their relatives, are in any way concerned or interested in the proposed resolution, financially or otherwise, as set out in the Notice.

**Item no. 8**

The Board of Directors on the recommendation of Audit Committee, appointed Mr. Somnath Mukherjee, Cost Accountant in Practice (M. NO.-5343), as the Cost Auditor of the Company for conducting the audit of the cost records of the Company for the financial year 2024-25, at a remuneration of ₹ 95,000/- (Rupees Ninety -Five thousand) excluding tax and out of pocket expenses which shall be reimbursed to him on actual basis.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, requires ratification by the shareholders of the Company.

Accordingly, the shareholders are requested to approve the remuneration of the Cost Auditor for the financial year 2024-25 as set out above for the aforesaid services to be rendered by him.

None of the Directors and Key Managerial Personnel and their relatives, are in any way, financially or otherwise, concerned or interested financially or otherwise, in the passing of the resolution set out at Item No. 8 of the Notice.

The Board of Directors of the Company recommends the resolution set forth at Item no. 8 of the accompanying Notice, for the approval of the shareholders as an **Ordinary Resolution**.

**By Order of the Board of Directors**

**Hitesh Kumar Jain**  
**Company Secretary**

(Membership No.: F6241)

**Registered Office:** Unit VIII,

Plot No. 7, Bhoinagar,

Bhubaneswar - 751012, Odisha

**CIN:** L311000R2016PLC025892

**Place:** New Delhi

**Date:** May 30, 2024

**Annexure -A**
**DETAILS OF DIRECTORS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS:**

<b>Name</b>	<b>Mr. Chandra Kant Birla</b>	<b>Mr. Desh Deepak Khetrapal</b>	<b>Mr. Ravindra Singh Negi</b>
Date of first appointment on the Board	January 19, 2018	January 19, 2018	May 31, 2024
Age	69 years	68 years	52 years
Last gross remuneration	₹ 39 lacs	₹ 210 lacs	N.A.
Qualifications & expertise in specific functional area	(Sitting fees and commission) Mr. Chandra Kant Birla holds a bachelor degree of Arts. He heads the C. K. Birla group, a diversified business conglomerate, involved in various business verticals such as cement, paper, chemicals, consumer durables, auto components, precision bearings, building materials, construction, earth moving equipment, information technology, health care and education.	Refer Explanatory Statement	Refer Explanatory Statement
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil
Number of Meetings of the Board attended during the financial year 2023-24	5	5	N. A.
Directorships held in other Public Limited Companies in India	a. Orient Cement Limited b. Orient Paper & Industries Limited c. HIL Limited d. AVTEC Limited e. National Engineering Industries Limited f. Birlasoft Limited g. Neosym Industry Limited	a. Orient Cement Limited b. HIL Limited	N. A.
Chairmanship / Membership of Committees in other public limited companies in India*	Chairman of Stakeholder Relationship Committee in Birlasoft Limited	<b>Orient Cement Limited:</b> Member - Audit Committee and Stakeholders' Relationship Committee <b>HIL Limited:</b> Member - Audit Committee	N. A.
Resignation from the directorship of the listed companies in the past three years	Nil	Orient Electric Limited	N. A.
Shareholding in the Company (No. of shares)	Self :34,85,893 As a beneficial owner : Nil	Nil	Nil

<sup>§</sup>Does not include sitting fee paid before appointment as Managing Director.

\*Committees considered for this purpose are those prescribed in Regulation 26 of the Listing Regulations, viz. Audit Committee and Stakeholders' Relationship Committee.