

Date: February 27, 2025

<p>To, The Manager Listing Department Bombay Stock Exchange (BSE) Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544235</p>	<p>To, The Manager Listing Department National Stock Exchange (NSE) Exchange Plaza, 5th Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol: ORIENTTECH</p>
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**Subject: Outcome of Board Meeting held on February 27, 2025.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Orient Technologies Limited ('the Company') at its meeting held today, i.e., February 27, 2025 inter alia has approved: -

1. The Retirement of Mr. Sunil Kumar Arora as a Chief Financial Officer (CFO) of the Company with effect from the close of business hours on March 31, 2025.
2. Appointment of Mr. Gourav Modi as a Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from April 1, 2025.
3. Certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated August 26, 2024.

Further for the aforesaid, the Notice of Postal Ballot along with Explanatory Statement for seeking approval of Members through electronic voting (remote e-voting) in relation to item no. 3 is enclosed herewith Annexure C.

The Postal Ballot Notice is being sent only through electronic mode to all the members whose e-mail address is registered with the Company / Company's Registrar and Transfer Agent / Depository Participants / Depositories as on the "**Cut-off Date**" i.e. **Friday, February 21, 2025**.

In this connection, the Company has engaged the services of M/s. National Securities Depository Limited ("**NSDL**"), as the agency to provide e-voting facility to all the Members. The remote e-voting facility would be available during the following period:

Commencement of Remote E-voting	9:00 a.m. (IST) on Saturday, March 1, 2025
End of Remote E-voting	5:00 p.m. (IST) on Sunday, March 30, 2025



The Notice of the Postal Ballot is also uploaded on the Company's website and can be accessed at [www.orientindia.in](http://www.orientindia.in).

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Master Circular) read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in '**Annexure - A**' and '**Annexure B**'.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 4:30 p.m.

The notice is being made available on the website of the Company [www.orientindia.in](http://www.orientindia.in).

This is for your information and records.

**For ORIENT TECHNOLOGIES LIMITED**  
**(formerly known as orient technologies private limited)**

**Ms. Nayana Nair**  
**Company Secretary and Compliance Officer**  
**ACS-65753**



**DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 (MASTER CIRCULAR) READ WITH SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023**

**Annexure-A**

Sr. No	Particulars	Details
1.	reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	Retirement
2.	date of <del>appointment/re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment;</del>	Date: From the close of business hours of 31 <sup>st</sup> March, 2025 Term: - Not Applicable
3.	brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationship between the directors and KMP	Not Applicable

**DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 (MASTER CIRCULAR) READ WITH SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023**

**Annexure-B**

Sr. No	Particulars	Details
1.	reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	Mr. Gourav Modi is appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company of the Company w.e.f. 01st April, 2025.
2.	date of <del>appointment/re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment;</del>	<b>Date of appointment:</b> Appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company of the Company w.e.f. 01 <sup>st</sup> April, 2025. <b>Term of appointment:</b> As recommended by the Nomination & Remuneration Committee and agreed by the Board of Directors.
3.	brief profile (in case of appointment);	Mr. Gourav Modi is an accomplished finance leader with 15 years of experience in finance, strategy, and transformation across multinational and mid-sized organizations. As a results driven finance professional, he has been in strategic roles at top consulting



		<p>firms like KPMG and Accenture. In his most recent role at Credit Suisse, he served as a Director in the Finance Change function.</p> <p>His expertise spans a wide spectrum of areas such as, Finance Transformation, Strategic Financial Planning, Business Analysis and Project Management, Financial Reporting, Stakeholder Engagement etc.</p> <p>He is a qualified Chartered Accountant and a Commerce Graduate from St. Xavier's College, Kolkata. At Orient Technologies, he will be responsible for overseeing the financial strategy, ensuring robust financial health, and supporting the company's expansion and transformation agenda. He will work with the energetic Finance and Supply Chain Teams at Orient Technologies to strengthen operational efficiencies, corporate governance and stakeholder engagement with a view to drive long-term value for shareholders and business partners.</p>
4.	Disclosure of relationship between the directors and KMP	Mr. Gourav Modi is not related to any Directors or Key Managerial Personnel of the company.

**For ORIENT TECHNOLOGIES LIMITED**  
*(formerly known as orient technologies private limited)*

**Ms. Nayana Nair**  
**Company Secretary and Compliance Officer**  
**ACS-65753**



**ORIENT TECHNOLOGIES LIMITED****(Formerly known as Orient Technologies Private Limited)****Registered Office:** 502, 5th Floor, Ackruti Star, Central Road, MIDC, Opp. Ackruti Centre Point, Andheri (East) Mumbai-400093.**E-mail:** [complianceofficer@orientindia.net](mailto:complianceofficer@orientindia.net); Website: [www.orientindia.in](http://www.orientindia.in);  
Tel: +91 22 42928777**CIN: L64200MH1997PLC109219****POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]*

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in compliance with the applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs ("MCA") inter alia including General Circular No. 09/2024 dated September 19, 2024, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and other applicable laws and regulations, if any, the following special businesses are proposed to be passed by the Members of Orient Technologies Limited ("Orient") by way of Postal Ballot through voting by electronic means ("remote e-voting").

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/ Depositories/Registrar and Transfer Agent ("RTA"). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

Pursuant to Rule 22(5) of Companies (Management & Administration) Rules, 2014, the Board of Directors of the Company has appointed CS Alwyn D'Souza, of M/s Alwyn D'Souza & Co., Practicing Company Secretary (Membership No. FCS 5559 & Certificate of Practice No. 5137) or failing him Mr. Jay D'Souza (Membership No. FCS 3058 and Certificate of Practice No. 6915) as the scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner and required consent for such appointment has been received.



In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-Voting facility to all its members.

The Members (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast their votes by e-Voting. The remote e-Voting period commences on 9:00 A.M. (IST) on Saturday, March 1, 2025, and ends at 5.00 P.M. (IST) on Sunday, March 30, 2025. (both days inclusive). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on March 30, 2025.

### **Special Business:**

**Resolution No 1: To consider and approve certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated August 26, 2024.**

**"RESOLVED THAT** pursuant to the provisions of Sections 13 and 27, and other applicable provisions of the Companies Act, 2013, read with applicable rules, and applicable provisions of the SEBI Regulations including the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, each as amended from time to time and subject to the necessary approvals, if any, required, the consent of the members of the Company be and is hereby accorded to vary the terms of objects of the issue referred to in the prospectus dated 26 August, 2024 filed with the Registrar of Companies, Mumbai (the 'Prospectus') in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 27 read with Section 13 of the Companies Act, 2013 and relevant rules and regulations including applicable SEBI Regulations consent of the members of the Company be and is hereby accorded for (i) utilizing the unutilized amount by fiscal 2026, (ii) revising the vendors to include adequate flexibility for identifying and selecting vendors, ensuring suitability based on comprehensive technical and financial evaluations, to enhance procurement efficiency and cost-effectiveness and (iii) updating and amending the specifications and configurations of the equipment and devices to align with current and anticipated customer requirements, ensuring that the investments are responsive to market dynamics and emerging technological trends.



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR ORIENT TECHNOLOGIES LIMITED**

**NAYANA NAIR  
ACS-65753  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Registered Address:  
502, Ackruti Star, Central Road,  
MIDC, Andheri east, Mumbai- 400093.

Place: Mumbai  
Date: February 27, 2025



**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the Special Business as set out hereunder by way of postal ballot only through remote e-voting ("e-voting").
3. In compliance with the provisions of the MCA Circulars, members can vote only through the remote e-voting. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this postal ballot. The communication of the assent or dissent of the members would only take place through the remote e-voting system. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cutoff date will be entitled to cast their votes by e-voting.
4. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with your depository participants.
5. In terms of provisions of Section 107, 108 and 110 of the Companies Act, 2013 and MCA Circulars read with Regulation 44 of the SEBI Listing Regulations, facility to the members to exercise their votes electronically and vote on the resolutions through the e-voting service facility is arranged by National Securities Depository Limited ("NSDL"). The instructions for remote e-voting forms part of this Postal Ballot Notice.
6. The voting rights of Members for remote e-voting shall be in proportion to their shares in the equity share capital of the Company as on cut-off date i.e. February 21, 2025.
7. **The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, March 1, 2025, and ends at 5.00 P.M. (IST) on Sunday, March 30, 2025.**

**The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by National Securities Depository Limited upon the expiry of the aforesaid period.**

8. The e-voting Event number, User ID and Password along with detailed instructions for e-voting are provided in the notice of e-voting, being sent along with the Postal Ballot Notice.
9. Resolutions passed by the members through the postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
10. The Postal Ballot Notice is also available on the website of the Company at [www.orientindia.in](http://www.orientindia.in) and on the website of NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)
11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on March 30, 2025, i.e., the last date specified for receipt of votes through e-voting.





12. The Board of Directors have appointed CS Alwyn D'souza, Partner of M/s Alwyn D'Souza & Co., Practising Company Secretary (Membership No. FCS 5559 & Certificate of Practice No. 5137) or failing him Mr. Jay D'Souza (Membership No. FCS 3058 and Certificate of Practice No. 6915), as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall, immediately, unblock the votes and within a period not later than 2 (two) working days from the conclusion of the remote e-voting, submit it forthwith to the Chairman of the Company.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.orientindia.in](http://www.orientindia.in) and on the website of NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

13. For any investor-related queries, communication may be sent by e-mail to the Company at [complianceofficer@orientindia.net](mailto:complianceofficer@orientindia.net)
14. The Investor-related queries may also be addressed to the Registrar & Share Transfer Agent, MUFG InTime India Private Limited formerly known as Link Intime India Private Limited at the following address: C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 Maharashtra, India Tel. no: +91-22- 49186000 E-mail- [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
15. For effecting changes in email/address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify: (i) MUFG Intime, if shares are held in physical form; and (ii) their respective Depository Participant (DP), if shares are held in electronic form.



**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

The e-voting period begins at 9:00 A.M. (IST) on Saturday, March 1, 2025, from 9.00 A.M. (IST) and ends at 5.00 P.M. (IST) on Sunday, March 30, 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of February 21, 2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

In terms of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/ 242 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.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

**The Instructions for e-voting are as follows:**

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice in respect of Postal Ballot.

**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 for Individual shareholders holding securities in demat mode

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. Shareholders 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 shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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-</b>



	<p><b>Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name 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.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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 “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold 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 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.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 user 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</li> </ol>



	<p>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. 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.</p> <ol style="list-style-type: none"> <li>3. 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>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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 company name 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.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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. 1800-21-09911</p>



**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. 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.nsdl.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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***

5. Password details for shareholders other than Individual shareholders 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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 on NSDL e-Voting system.**

### **How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 shareholders**

1. Institutional shareholders (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 [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (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) or call on : 022 - 4886 7000 or send a request to Mr. Suketh Shetty at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 shareholder, 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 [complianceofficer@orientindia.net](mailto:complianceofficer@orientindia.net)
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 [complianceofficer@orientindia.net](mailto:complianceofficer@orientindia.net). If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.](#)
3. Alternatively, shareholder/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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR ORIENT TECHNOLOGIES LIMITED**

**NAYANA NAIR  
ACS-65753  
COMPANY SECRETARY & COMPLIANCE OFFICER**





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013**

**ITEM NO.1 To consider and approve certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated August 26, 2024.**

The Company filed its Prospectus dated August 26, 2024, with the Registrar of Companies, Mumbai, in connection with its Initial Public Offering (IPO) of its equity shares of ₹10/- each. The Equity Shares are presently listed on BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges").

Pursuant to the Prospectus dated 26th August, 2024, the Offer comprised of 10,425,242 equity shares of face value of ₹ 10 each of the Company (Equity Shares) through fresh issue up to 5,825,242 Equity Shares aggregating up to ₹ 1,200.00 million and an offer for sale by Ajay Baliram Sawant aggregating 1,150,000 Equity Shares, Umesh Navnitlal Shah aggregating 1,150,000 Equity Shares, Ujwal Arvind Mhatre aggregating 1,150,000 Equity Shares, and Jayesh Manharlal Shah aggregating 1,150,000 Equity Shares ("offer for sale")

The utilization of the Net Proceeds of the Offer was proposed to be deployed in the following manner, as set forth under Section III – Introduction: Objects of the offer in the Prospectus dated August 26, 2024.

The schedule of deployment as disclosed in the Prospectus and the associated changes as on date of notice appended:

<b>Objects of the issue</b>	<b>Amount in crores grouped for each objects</b>	<b>Amount utilized in crores</b>	<b>Balance unutilized amount in crores</b>	<b>Change in implementation timelines</b>
Acquisition of Office Premise at Navi Mumbai	10.35	10.35	Nil	NA
Purchase of equipment for setting up of NOC and SOC at Navi Mumbai Property	10.08	Nil	10.08	Implementation postponed to Fiscal 2026 due to delay in Occupancy Certificate
Purchase of equipment and devices to offer DaaS, renting/operating lease offering as a Service by our Company	69.57	Nil	69.57	Implementation postponed to Fiscal 2026 to align with the customer requirements; changes in vendor, specifications, and quantity
General Corporate Purpose	17.93	NIL	17.93	Implementation in the Fiscal 2026
<b>Total</b>	<b>107.93</b>	<b>10.35</b>	<b>97.58</b>	



## Background and Purpose of the Change

The Board of Directors proposes to modify the allocation of unutilized IPO proceeds to better align with market developments, business efficiency objectives, and evolving technological trends. These proposed changes are in accordance with the clause stated on page 128 of the Prospectus and are subject to approval by Shareholders through a Special Resolution (Postal Ballot Notice) in line with the requirements under Sections 13(8) and 27 of the Companies Act, and Regulation 59 and Schedule XX of the SEBI ICDR Regulations regarding Variation in Objects of the Offer.

As per the clause in the Prospectus (Page 128):

*"All quotations received from the vendors mentioned above are valid as on the date of this Prospectus. We have not entered into any definitive agreements with any of these vendors and we cannot assure you that the same vendors would be engaged to eventually supply the equipment or at the same costs. Further, the purchase of equipment and the proposed deployment is subject to final terms and conditions agreed with the supplier including finalisation of price, payment/credit terms, delivery schedule, technology advancement and other market factors prevailing at that time. The quantity of equipment to be purchased is based on the current management estimates. Any increase in costs in excess of the estimated cost shall be funded from general corporate purpose, debt arrangements or through internal accruals."*

While the overall IPO objects remain unchanged, specific modifications are proposed as follows:

### **1. Delay in Purchase of Equipment for NOC and SOC at Navi Mumbai Property and Changes in Vendor Selection & Technology Upgradation:**

The purchase of equipment for setting up the NOC and SOC at the Navi Mumbai property has been delayed due to the non-receipt of the Occupancy Certificate, which was originally expected by December 2024 but not received till date. Since the installation of the equipment is contingent upon the premises becoming operational, the funds allocated for this purpose will now be deployed in Fiscal 2026 instead of Fiscal 2025.

Additionally, given that the initial vendor quotations were obtained at the time of filing DRHP, the Company has reassessed the available options in the market and identified:

- Upgraded equipment that is now available, offering improved technological efficiency and enhanced features in line with industry advancements.
- Alternative vendors providing better pricing and commercial terms, leading to a more cost-effective procurement strategy.

These factors necessitate both a postponement in procurement due to the Occupancy Certificate delay and an update in the vendor selection and equipment specifications to reflect the most optimal purchasing decision.



## **2. Change in Procurement Plan for Equipment and Devices for DaaS, Renting/Operating Lease Offerings**

The Company's original procurement plan for equipment and devices to offer DaaS (Device-as-a-Service), renting, and operating lease offerings has been revised due to multiple operational factors, as outlined below:

### **(i) Vendor Selection Process Update**

Initially, the Company obtained quotations from vendor for equipment procurement; however, no definitive agreements were signed. Upon further evaluation, the Company has identified new vendors offering:

- More competitive pricing, resulting in cost efficiency.
- Better commercial terms, leading to improved financial prudence.
- Higher flexibility in procurement, ensuring better alignment with customer requirements.

### **(ii) Hardware Specification Upgrades**

The original hardware specifications listed in the Prospectus were based on the technological requirements at the time of filing DRHP. However, due to:

- Advancements in technology,
- Evolving customer demands, and
- Industry-wide standard changes,

the Company intends to procure upgraded equipment that aligns with current customer expectations, ensuring continued market competitiveness and sustainability.

### **(iii) Change in Quantity Based on Customer Orders**

The initial procurement plan, where the Company proposed bulk purchasing of equipment, the revised approach follows a demand-driven procurement strategy, where:

- The quantity of equipment and devices will now be adjusted based on actual orders received from customers.
- This approach ensures efficient resource allocation, prevents excess capital blockage, and optimizes inventory management.

As a result, the deployment of funds for DaaS and renting/operating lease offerings will also be carried out in Fiscal Year 2026 to align with market demand and customer requirements.

### **Justification for the Proposed Changes**

The proposed changes are necessary to optimize resource allocation and enhance the Company's ability to serve customers effectively. The key justifications are as follows:

- **Regulatory and Operational Dependencies**

The delay in acquiring the Occupancy Certificate has directly impacted the timeline for setting up the NOC and SOC. The equipment cannot be installed before the property is operationally ready therefore impacting the timelines for utilisation of the allocated proceeds. This is an external factor beyond the Company's control.



- **Cost Efficiency and Vendor Optimization**

By selecting new vendors with more competitive pricing, the Company ensures better financial prudence and efficient fund utilization, leading to overall cost savings.

- **Technological Advancements**

Upgraded hardware specifications will allow the Company to provide more advanced and reliable solutions, enhancing customer satisfaction and strengthening market positioning.

- **Demand-Driven Procurement Strategy**

The purchase quantity of equipment for DaaS and renting/operating lease offerings will now be aligned with customer order inflows. This approach will prevent excess inventory buildup while ensuring that resources are allocated efficiently.

- **Market Responsiveness**

The adjustments reflect the Company's proactive approach to evolving market conditions, ensuring alignment with industry trends and customer preferences.

- **Sustainable Growth Strategy**

The modifications will contribute to long-term growth, aligning with the Company's vision of leveraging technological progress for improved service delivery.

### **Impact of the Proposed Change**

The proposed changes will not alter the overall objects of the IPO but will enhance execution efficiency while addressing regulatory, technological, and market-driven factors. There will be no additional financial impact or burden on the Company. The unutilized IPO proceeds will continue to be deployed within the objects mentioned in the Prospectus, ensuring compliance with regulatory guidelines. The revised timeline for fund utilization remains within the Financial Year 2025-26.

None of the Directors, Key Managerial Personnel, or their relatives have any interest in this resolution, except to the extent of their shareholding in the Company.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR ORIENT TECHNOLOGIES LIMITED**

**NAYANA NAIR  
ACS-65753  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Registered Address:

502, Ackruti Star, Central Road,  
MIDC, Andheri east, Mumbai- 400093.

Place: Mumbai

Date: February 27, 2025

