

January 06, 2023

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Department of Corporate Services -
Listing
BSE Limited
Phiroze JeeJeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Trading Symbol: ORIENTELEC

Scrip Code: 541301

Sub.: Disclosure of Material Event – Out of Court Settlement with Orient General Agencies and Alco Logistics Pvt. Ltd.

Dear Sir,

In continuation to our earlier letter dated December 18, 2019, and per the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that Orient Electric Limited (the “Company”), Orient General Agencies (Bombay) Private Limited (“OGA”) and Apollo Supply Chain Private Limited (formerly known as ALCO Logistics Private Limited (“Apollo”)) have agreed for out of Court settlement of all the disputes between them. As per the terms of the settlements, OGA and Apollo have agreed to pay a consolidated amount of Rs. 3 crores and Rs. 2.75 crores, respectively, as full and final settlement towards satisfaction of all damages, losses and claims raised by OEL and counter claims by OGA and Apollo, in various courts across the country. The Company has received 100% amount from OGA and 10% from Apollo while the balance amount will be paid by Apollo on or before March 31, 2023.

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

Thanking you,

Yours sincerely,
For Orient Electric Limited

Hitesh Kumar Jain
Company Secretary