

August 06, 2021

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Trading Symbol: ORIENTELEC

BSE Limited

Phiroze JeeJeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 541301

Sub.: Reporting under SEBI (Prohibition of Insider Trading) Regulations, 2015 – Erroneous Transactions.

Dear Sir / Madam,

Pursuant to Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020, we are enclosing herewith details of violations (erroneous transactions) under the Company's Code of Conduct by the Designated Persons along with the action taken by the Company thereon.

We request you to kindly take the above disclosure on your records.

Thanking you,

Yours Sincerely,

For **Orient Electric Limited**

Hitesh Kumar Jain

Company Secretary

Encl.: as above

Report by Orient Electric Limited for violations related to Code of Conduct Framed under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Case I – Mr. Saibal Sengupta – Erroneous Purchase Transaction by PMS Team

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	Orient Electric Limited
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company ✓ <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	Listed Company
3	A. Details of Designated Person (DP)	
	i. Name of the DP	Saibal Sengupta
	ii. PAN of the DP	AITPS5733P
	iii. Designation of DP	Chief Financial Officer
	iv. Functional Role of DP	Head -Financial Department
	v. Whether DP is Promoter or belongs to Promoter Group	No
	B. If Reporting is for immediate relative of DP : Not Applicable	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	ORIENTELEC
	ii. No of shares traded and value (Rs.) (Date-wise)	Erroneous buy transaction by PMS Manager of 222 shares on July 02, 2021 amounting to Rs. 70,886.
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar Quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable

4	Details of violations observed under Code of Conduct	<p>One erroneous buy transaction of 222 shares of the Company observed on 2/7/2021, a No Trading Window period in the account of Mr. Saibal Sengupta. Company sent show cause notice enquiring about the Transaction. Mr. Saibal Sengupta, replied that even he was not aware of this transaction. On enquiry with his PMS Managers, M/s White Oak Capital Management Consultants LLP, he learnt that the said transaction was undertaken erroneously by the PMS Management Team on 02/07/2021, despite his specific prior written instruction at the time of account opening to restrict any trade in the shares of Orient Electric Limited. The PMS Manager has confirmed with an apology in writing the erroneous 'buy' trade carried out by them due to not capturing in their trading system. The said PMS account is a discretionary PMS account and as a client of the PMS Manager, he does not have any control over any regular trading of scrips in the said PMS account, except for restricting trade with any specific scrip, which for Orient Electric Limited was intimated by him in advance alongwith the application submitted before opening of the said account. Mr. Sengupta has taken immediate action with a written confirmation from PMS Team that Orient Electric Limited's scrips has been frozen in their trading system forthwith and contra trading of these erroneously bought shares is prohibited in future.</p>
5	Action taken by Listed company/ Intermediary/ Fiduciary	<p>Looking at the unintentional erroneous buy transaction by PMS Managers, inspite of specific instruction by Mr. Saibal Sengupta to PMS for not undertaking any transaction in shares of Orient Electric Limited and the written acceptance of error on the part of PMS, though there was no direct violation by Mr. Sengupta himself, yet the Company imposed a penalty of Rs. 21,600 on Mr. Saibal Sengupta as a message to ensure utmost caution in future and has also issued a warning letter instructing to take utmost care about the actions being taken by his PMS Team on his behalf, not to sell these shares at-least for a period of six months from the purchase date, observe the No</p>

		Trading Window period, and ensure proper compliance of SEBI Insider Trading Regulations and Code of Conduct of the Company.												
6	Reasons recorded in writing for taking action stated above	The Management considered the facts of the case and noticed that the error was on the part of PMS inspite of specific instruction given by Mr. Saibal Sengupta. The Company has considered the reply received from Mr. Saibal Sengupta along with the reply from PMS Managers. Though there was no direct violation by Mr. Sengupta himself, yet the Company imposed a penalty of Rs. 21,600. The penalty amount is determined as the twice the amount of the notional profit taking the highest price of the shares of the Company at Rs. 368 per share between the period, July 02, 2021 (the date of this purchase transaction) and August 03, 2021 (when trading window opened) and his purchase price of Rs. 319.30 per share. As KMP and CFO, it is not sufficient to only comply by the laws, but it is equally important to set an example for every employee and Designated Person in the Company to ensure strictest compliance to the Regulations.												
7	Details of the previous instances of violations, if any, since last financial year	No such previous instances of violation by him observed.												
8	If any amount collected for Code of Conduct violation(s): Yes, Rs. 21,600/-													
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	Online Transfer to SEBI IPEF Account as per details mentioned hereunder.												
	ii. Details of transfer/payment: In case of Online:													
	<table border="1"> <thead> <tr> <th>Particulars</th> </tr> </thead> <tbody> <tr> <td>Name of the Transferor</td> </tr> <tr> <td>Bank Name, branch and account number</td> </tr> <tr> <td>UTR/ Transaction reference no.</td> </tr> <tr> <td>Transaction Date</td> </tr> <tr> <td>Transaction Amount (Rs.)</td> </tr> </tbody> </table>	Particulars	Name of the Transferor	Bank Name, branch and account number	UTR/ Transaction reference no.	Transaction Date	Transaction Amount (Rs.)	<table border="1"> <thead> <tr> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Orient Electric Limited</td> </tr> <tr> <td>ICICI Bank Limited, Connaught Place- 110001 A/c - 00075100059</td> </tr> <tr> <td>S64911359</td> </tr> <tr> <td>05 August 2021</td> </tr> <tr> <td>Rs. 21,600 (Rupees Twenty One Thousand Six Hundred only)</td> </tr> </tbody> </table>	Details	Orient Electric Limited	ICICI Bank Limited, Connaught Place- 110001 A/c - 00075100059	S64911359	05 August 2021	Rs. 21,600 (Rupees Twenty One Thousand Six Hundred only)
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	In case of Demand Draft (DD):	
	Particulars	
	Bank Name, branch	
	DD Number	
	DD Date	
	DD Amount (Rs.)	
9	Any other relevant information	No

Yours faithfully,
For **Orient Electric Limited**

Date: 06 August, 2021

Place: New Delhi

Hitesh Kumar Jain
Company Secretary
PAN: AGCPJ4054H
Email ID: investor@orientelectric.com

Case 2 – Mr. Vikas Arora – Inadvertent Contra Trade Transactions

Sr. No.	Particulars	Details
1	Name of the listed company/ <u>Intermediary/Fiduciary</u>	Orient Electric Limited
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company <input checked="" type="checkbox"/> <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	Listed Company
3	A. Details of Designated Person (DP)	
	i. Name of the DP	Vikas Arora
	ii. PAN of the DP	ABIPA5819L
	iii. Designation of DP	General Manager – Sales
	iv. Functional Role of DP	Sales head of a division
	v. Whether DP is Promoter or belongs to Promoter Group	No
	B. If Reporting is for immediate relative of DP : Yes	
	i. Name of the immediate relative of DP	Mrs. Sanghamitra Vikas Arora (Spouse of Mr. Vikas Arora)
	ii. PAN of the immediate relative of DP	ALDPA6018N
	C. Details of transaction(s)	
	i. Name of the scrip	ORIENTELEC
	ii. No of shares traded and value (Rs.) (Date-wise)	As per Annexure-1
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar Quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable

4	Details of violations observed under Code of Conduct	<p>Contra Trades of miniscule number in the shares of Orient Electric Limited were observed between 24/02/2020 to 26/03/2021, by Mrs. Sanghamitra Vikas Arora (Spouse of Mr. Vikas Arora) which was noticed after receiving correct PAN. There was an inadvertent error in the PAN received earlier. On the show cause notice of the Company, Mr. Vikas Arora replied that transactions were undertaken by his wife unknowingly with no mala-fide intention, without his knowledge, actually incurring loss out of the contra transactions and that she was not aware about the rules and regulations defined under the PIT Regulations and Company's Insider Trading Code. He has also submitted that he has not counseled his wife for any such transactions and has sought apology for unintentional transactions.</p>
5	Action taken by Listed company/ Intermediary/ Fiduciary	<p>Looking at the miniscule number of shares traded, and the fact that Mrs. Sanghamitra Vikas Arora actually incurred a loss through the shares traded under contra transactions, Mr. Vikas Arora has been issued a warning letter instructing not to repeat any such practice in future and ensure the proper compliance of SEBI Insider Trading Regulations and Code of Conduct of the Company. He has been advised to ensure that all his immediate relatives are educated about the PIT Regulations and Code of Conduct of the Company and ensure compliance thereof.</p>
6	Reasons recorded in writing for taking action stated above	<p>The Management considered the facts of the matter and also the apology sought by Mr. Vikas Arora. After considering the absence of malafide intent on the part of his wife and above all incurring loss out of contra transactions involved, he was issued a warning letter.</p>
7	Details of the previous instances of violations, if any, since last financial year	<p>No such previous instances of violation by Mr. Vikas Arora were observed.</p>
8	If any amount collected for Code of Conduct violation(s) : Not Applicable	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	

	<p>iii. Details of transfer/payment:</p> <p>In case of Online:</p> <table border="1" data-bbox="402 348 907 703"> <tr> <td>Particulars</td> </tr> <tr> <td>Name of the Transferor</td> </tr> <tr> <td>Bank Name, branch and account number</td> </tr> <tr> <td>UTR/ Transaction reference no.</td> </tr> <tr> <td>Transaction Date</td> </tr> <tr> <td>Transaction Amount (Rs.)</td> </tr> </table> <p>In case of Demand Draft (DD):</p> <table border="1" data-bbox="402 806 945 1100"> <tr> <td>Particulars</td> </tr> <tr> <td>Bank Name, branch</td> </tr> <tr> <td>DD Number</td> </tr> <tr> <td>DD Date</td> </tr> <tr> <td>DD Amount (Rs.)</td> </tr> </table>	Particulars	Name of the Transferor	Bank Name, branch and account number	UTR/ Transaction reference no.	Transaction Date	Transaction Amount (Rs.)	Particulars	Bank Name, branch	DD Number	DD Date	DD Amount (Rs.)	
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9	Any other relevant information	No											

Yours faithfully,
For Orient Electric Limited

Date: 06 August 2021

Place: New Delhi

Hitesh Kumar Jain
Company Secretary
PAN: AGCPJ4054H
Email ID: investor@orientelectric.com

ANNEXURE

NAME: SANGHAMITRA VIKAS ARORA

DPID\CLID: IN300966 10874621

PAN:ALDPA6018N

Trading Date	Type of Transactions	No. of shares	Value (before Levies) (Rs.)
29-01-2020	Buy	20	-4600
	Sell	-20	4688
17-02-2020	Buy	40	-10566.4
	Sell	-40	10720
18-02-2020	Buy	20	-5260
19-02-2020	Sell	-20	5460
24-02-2020	Buy	50	-13350
06-03-2020	Sell	-30	7723
11-03-2020	Buy	20	-4720
19-03-2020	Buy	5	-835
17-09-2020	Buy	10	-2170
18-09-2020	Buy	20	-4100
28-09-2020	Buy	20	-3580
15-03-2021	Sell	-25	7650