

December 18, 2019

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 – Initiation of Legal Action against Orient General Agencies and Alco Logistics Pvt. Ltd.

Dear Sir,

As per the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that the Company had supplied goods to Orient General Agencies (Bombay) Private Limited ('OGA') through Alco Logistics Pvt. Ltd. (Formerly known as Apollo Fiege Integrated Logistics Pvt. Ltd.) ('Alco') or otherwise, for an amount over Rs. 14 crores invoiced during the period May 2017 to November 2017 and January 2019 to April 2019. The Company had several rounds of deliberations with OGA and Alco over the past one year, which did not result in recovery of outstanding till date. The Company has therefore initiated legal actions for recovery of outstanding amount along with interest and damages by filing suits / complaints jointly and / or individually, against OGA, Alco and their erstwhile directors. For financial prudence the Company has already taken appropriate provisions of the aforesaid outstanding amount in its books of accounts in previous reporting periods.


The Company will update the Stock Exchanges on the future course of action(s), if any, in the above matter.

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

Thanking you,

Yours sincerely,

For **Orient Electric Limited**


Hitesh Kumar Jain
Company Secretary

