

May 22, 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

Trading Symbol: ORIENTELEC

**Department of Corporate Services –  
Listing**

**BSE Limited**

Phiroze JeeJeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code: 541301

**Sub.: Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is in continuation to our earlier letter dated March 31, 2023, wherein we have informed to the Stock Exchange(s) for the appointment of Mr. Rajan Gupta as Managing Director & CEO of the Company for a period of five years with effect from April 04, 2023 subject to approval of the shareholders of the Company and resignation of Mr. Rakesh Khanna as Managing Director & CEO effective from the close of business hours on April 03, 2023. Approval of the shareholders is being sought through the Postal Ballot.

As per the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice for your information and records, which is being sent to the members of the Company. The same has also been uploaded on the Company's website viz. [www.orientelectric.com](http://www.orientelectric.com).

In compliance with Ministry of Corporate Affairs' General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 ("MCA Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Friday, May 12, 2023** ("Cut-off date")..

The Company has engaged the services of KFin Technologies Limited ("Kfin Tech") to provide remote e-voting facility to its members. The remote e-voting period commences from 9.00

a.m. (IST) on Tuesday, May 23, 2023 and ends at 5:00 p.m. (IST) on Wednesday, June 21, 2023. The e-voting module shall be disabled by Kfin Tech thereafter. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the members, as per MCA Circular, would be only through the remote e-voting system. Result on the Voting shall be announced within 2 working days from the date of closing of remote e-Voting.

You are requested take the above information and enclosed Postal Ballot Notice on your record.

Thanking You,

Yours Sincerely,

For **Orient Electric Limited**

Hitesh Kumar Jain  
**Company Secretary**  
Encl.: as above

## ORIENT ELECTRIC LIMITED

CIN: L31100OR2016PLC025892

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

Tel: 0674-2396930

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

### POSTAL BALLOT NOTICE

(ONLY THROUGH E-VOTING)

(Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

#### To the members of the Company,

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 (the “**Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and other applicable provisions, if any, of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 and other provisions, if any, 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), that the ordinary resolutions set out below are proposed to be passed by the members of Orient Electric Limited (the “**Company**”) by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”).

In view of the aforesaid MCA Circulars, the Company is sending this Postal Ballot Notice (“**Notice**”) only by email to all its members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent (“**RTA**”) or Depositories as on **Friday, May 12, 2023 (“Cut-Off Date”)**. Accordingly, no physical copy of the Notice alongwith Postal Ballot Form and pre-paid business reply envelope is being sent to the members for this Postal Ballot. The communication of the assent or dissent of the members shall take place only through the remote e-voting system. If your e-mail address is not registered with the Company/RTA/ Depositories, please follow the process provided in the Notes to receive this Notice.

The Statement pursuant to Section 102 and other applicable provisions, if any, of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Notice is annexed hereto.

The Company has engaged the services of KFin Technologies Limited (“**KFinTech**” or “**RTA**”) as the agency to provide e-voting facility. For further information, please refer to the notes in this Notice.

The Board of Directors have appointed Mr. Atul Kumar Labh, Practicing Company Secretary (Membership No. FCS 4848, CP – 3238), of M/s. A.K. Labh & Co., Company Secretaries, Kolkata, as the Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the voting shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or any other officer so authorized. The results of e-voting will be announced within two working days after the last date of voting and will be displayed on the Company’s website [www.orientelectric.com](http://www.orientelectric.com) and will also be communicated to the Stock Exchanges and KFinTech. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate Office.

#### PROPOSED RESOLUTIONS:

##### 1. Appointment of Mr. Rajan Gupta (DIN 07603128) as a Director, not 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, the 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. Rajan Gupta (DIN 07603128), 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 April 4, 2023 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 ensuing 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, not 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.”

## 2 Appointment of Mr. Rajan Gupta (DIN 07603128) 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 completion of the necessary statutory formalities, if any, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Rajan Gupta (DIN 07603128) as the Managing Director, designated as Managing Director & Chief Executive Officer, a Key Managerial Personnel of the Company, for a period of 5 (five) years with effect from April 4, 2023, on the terms and conditions of appointment in such manner as agreed between the Board and Mr. Rajan Gupta 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.”

## 3. Approval of the remuneration of Mr. Rajan Gupta, 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. Rajan Gupta (DIN 07603128) as the Managing Director & Chief Executive Officer of the Company, for a period of five years with effect from April 04, 2023 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 Rs. 5,06,20,800/- (Rupees Five Crore Six Lacs Twenty Thousand Eight Hundred) 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. Rajan Gupta 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.
- c. Compensation pay (by whatever name called) of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lacs) for the period from April 04, 2023 to October 03, 2023 (for first six months). Further, performance linked compensation for the next six months, from October 04, 2023 to March 31, 2024 of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lacs) to be paid proportionately in the range of 80% to 120% subject to achievement of agreed targets and performance parameters as may be assigned by the Board, 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 3,32,180 Stock Options granted under Orient Electric – Employee Stock Option Scheme-2019 (‘ESOP Scheme’) at an exercise price of Rs. 253.55 (closing market price on April 03, 2023), which on

exercise are convertible into equivalent number of equity shares of face value of Re. 1 each of the Company, which shall vest in 2 tranches, with 40% of the Stock Options to vest on April 03, 2025 and 60% of the Stock Options to vest on April 03, 2026. Any fraction in computation of the percentage, as above, will be rounded to the nearest integer such that the total number of options granted to Mr. Rajan Gupta, remains same after such round-off.

- e. Long Term Incentive of Rs. 3,36,00,000/- (Rupees Three Crore Thirty Six Lacs), payable in two tranches - 40% after the close of March 31, 2025 and 60% after the close of March 31, 2026 on meeting the incremental value targets / financial parameters as and when decided by the Board.
- f. One time joining bonus of Rs. 1,70,00,000/- (One Crore Seventy Lacs).

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. Rajan Gupta 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 a year.

**RESOLVED FURTHER THAT** the remuneration specified above for Mr. Rajan Gupta, 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. Rajan Gupta.

**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."

#### 4. Approval of the remuneration of Mr. Rakesh Khanna (DIN:00266132).

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, consent of the members of the Company be and is hereby accorded for ratification of payment of Rs. 36,15,589/- (Rupees Thirty Six Lacs Fifteen Thousand Five Hundred Eighty Nine only) as remuneration which is inclusive of fixed salary, allowances and perquisites, as applicable, to Mr. Rakesh Khanna (DIN: 00266132) for a period from April 01, 2023 till April 03, 2023, while he was in the employment of the Company as Managing Director & Chief Executive Officer, as he resigned from the position of Managing Director & Chief Executive Officer of the Company which became effective from the close of business hours on April 03, 2023 .

In addition to the above, following entitlements to Mr. Rakesh Khanna, for the aforesaid period, be also approved and ratified:

- a. Contribution to Provident Fund and Superannuation / Annuity Fund as per Scheme of the Company
- b. Gratuity as per statutory provisions
- c. Encashment of unavailed leave
- d. Provision of chauffeur driven car
- e. Perquisite arising on the exercise of 3,07,883 Stock options granted earlier having an exercise price of Rs. 144.10 per Option which are vested in him, provided exercised within 3 months from the effective date of resignation.

**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."

**By order of the Board of Directors,  
For Orient Electric Limited**

Hitesh Kumar Jain  
**Company Secretary**  
**Membership No.: F6241**  
Unit VIII, Plot No. 7,  
Bhoynagar, Bhubaneswar,  
Odisha-751 012

May 12, 2023  
New Delhi

## NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In accordance with the MCA Circulars, the Company is sending this Notice only in electronic form to those members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories / Kfin Technologies Limited, the Company’s Registrar and Transfer Agent (“RTA” or “KfinTech”) as on **Friday, May 12, 2023 (“Cut-Off Date”)** and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding). The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Physical copies of the Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Notice.
3. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI circular on e-Voting facility provided by listed entities, dated December 9, 2020, MCA Circulars, Secretarial Standard -2 and any amendments thereto, the Company is pleased to provide e-voting facility to its members to exercise their votes electronically and vote on the resolutions through e-voting facility provided by KfinTech. The instructions for e-voting are provided as part of this Notice which the members are requested to read carefully before casting their vote.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all members of the Company as on the Cut-Off Date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories or for any other reasons) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
5. This Notice shall 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 on the website of KfinTech at <https://evoting.kfintech.com>. Members who have not received the copy of this Notice may download the same from the aforementioned platforms/links. Members may also contact KfinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Company at [investor@orientelectric.com](mailto:investor@orientelectric.com) for receiving copy of this Notice.
6. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by giving details of folio number, e-mail address and self-attested copy of PAN card to KfinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), if the shares are held in physical form.
7. The resolutions will be taken as passed effectively on the last date of e-voting i.e. Wednesday, June 21, 2023, if the results of the e-Voting on Postal Ballot indicate that the requisite majority of the members of the Company have assented to the resolutions. The Scrutinizer’s decision on validity of the e-Voting shall be final.
8. All documents referred to in this Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [investor@orientelectric.com](mailto:investor@orientelectric.com).
9. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details as mandated by SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, read together with circulars SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, to avoid freezing of their folios on or after October 1, 2023, as per below:
  - a. Members holding shares in physical form: to the Company’s RTA - KFinTech, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the Form. The Company had previously sent requisite communication to the members for furnishing these details. The formats can be downloaded from RTA’s website [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download). Such Forms are also available on the Company’s website at <https://www.orientelectric.com/investors/other-disclosures#share-holder>.
  - b. Members holding shares in dematerialized form: to their respective DPs as per the procedure prescribed by them.
10. Members may further note that the SEBI vide circular dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of

securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting the relevant Form in the specified formats, which are available on the website of the Company at <https://www.orientelectric.com/investors/other-disclosures#share-holder> and also available on the website of the RTA at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd). It may be noted that any service request can be processed only after the folio is KYC Compliant.

**11. PROCEDURE FOR ‘E-VOTING’:**

**A. E-VOTING FACILITY:**

i. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 44 of Listing Regulations, as amended, read with SEBI circular dated December 9, 2020 on e-Voting Facility to be provided by Listed Entities, the Company is providing e-voting facility of KFinTech to its members to exercise their right to vote on the proposed resolutions by electronic means.

ii. The e-voting facility will be available during the following period:

- **Commencement of e-voting: 9:00 a.m. (IST) on Tuesday, May 23, 2023**
- **End of e-voting: 5:00 p.m. (IST) on Wednesday, June 21, 2023**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall forthwith be disabled by KFinTech upon expiry of the aforesaid period.

iii. The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals holding shares of the Company in demat mode, (c) Shareholders holding shares of the Company in physical mode, and (d) Shareholders who have not registered their e-mail address, is explained in the instructions given hereinbelow.

**B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

i. Once the shareholder has exercised the vote, whether partially or otherwise, the shareholder shall not be allowed to change it subsequently or cast the vote again.

**ii. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

As per SEBI circular on e-Voting Facility to be provided by Listed Entities, dated December 9, 2020, all “**individual shareholders holding shares of the Company in demat mode**” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories/ Depository Participant(s), is given below:

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**

<b>National Securities Depository Limited (NSDL)</b>	<b>Central Depository Services (India) Limited (CDSL)</b>
<p><b>Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>i. Type in the browser / Click on the following e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.</li> <li>iii. A new page will open. Enter your User ID and Password for accessing IDeAS.</li> <li>iv. On successful authentication, you will enter your IDeAS service login. Click on “Access to e-Voting” under Value Added Services on the panel available on the left-hand side.</li> <li>v. Click on “Active E-voting Cycles” option under E-voting.</li> <li>vi. You will see Company Name: “Orient Electric Limited” on the next screen. Click on the e-Voting link available against Orient Electric Limited or select e-Voting service provider - “KFinTech” and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</li> </ol>	<p><b>Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>i. Type in the browser / Click on any of the following links: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on My Easi New (token)/ Login to My Easi option (best operational in Internet Explorer 10 or above and Mozilla Firefox).</li> <li>ii. Enter your User ID and Password for accessing Easi / Easiest.</li> <li>iii. You will see Company Name: “Orient Electric Limited” on the next screen. Click on the e-Voting link available against Orient Electric Limited or select e-Voting service provider “KFinTech” and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</li> </ol>

<p><b>Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <ul style="list-style-type: none"> <li>i. To register, type in the browser / Click on the following e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>ii. Select option "Register Online for IDeAS" available on the left-hand side of the page.</li> <li>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</li> <li>iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</li> </ul>	<p><b>Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</b></p> <ul style="list-style-type: none"> <li>i. To register, type in the browser / Click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</li> </ul>
<p><b>Users may directly access the e-Voting module of NSDL as per the following procedure:</b></p> <ul style="list-style-type: none"> <li>i. Type in the browser / Click on the following link: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>ii. Click on the button 'Login' available under "Shareholder/Member" section.</li> <li>iii. On the login page, enter User ID (i.e. 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.</li> <li>iv. On successful authentication, you will enter the e-voting module of NSDL. You will see Company Name: "Orient Electric Limited" on the next screen. Click on the e-Voting link available against Orient Electric Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</li> </ul>	<p><b>Users may directly access the e-Voting module of CDSL as per the following procedure:</b></p> <ul style="list-style-type: none"> <li>i. Type in the browser / Click on the following links: <a href="http://www.cdslindia.com">www.cdslindia.com</a> / <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>ii. Provide Demat Account Number and PAN.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account.</li> <li>iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Orient Electric Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</li> </ul>

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORY PARTICIPANTS**

Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against Orient Electric Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

**Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.**

<p><b>Contact details in case of any technical issue on NSDL Website</b></p>	<p><b>Contact details in case of any technical issue on CDSL Website</b></p>
<p>Members facing any technical issue during login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 / 1800 22 44 30.</p>	<p>Members facing any technical issue during 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 1800 22 55 33.</p>



iii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS, HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE.**

I. **A. In case a member receives an e-mail from the Company/ KFinTech [for members whose e-mail address is registered with the Company / Depository Participant(s)]:**

- a. Launch Internet browsers by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials (**User ID and password provided in the e-mail**). The E-Voting Event Number+Folio No. (for holding in physical mode) or DP ID Client ID (for holding in Demat mode) will be your User ID. If you are already registered with KFinTech for 'e-voting', you can use the existing password for logging-in.
- c. After entering these details appropriately, click on "LOGIN".
- d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one uppercase (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Orient Electric Limited. Select the same.
- g. On the voting page, enter the number of shares as on the Cut-Off Date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-Off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- h. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- j. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- k. Once you confirm, you will not be allowed to modify your vote.
- l. Corporate / Institutional Members (i.e. other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to the Company at [investor@orientelectric.com](mailto:investor@orientelectric.com). Such authorisation shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVEN".

**B In case of a member whose e-mail address is not registered / updated with the Company / KFinTech / Depository Participant(s), please follow the following steps to generate your login credentials:**

- a. Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, are requested to register / update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by giving details of folio number, e-mail address and self-attested copy of PAN Card to KfinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- b. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.

- c. After due verification, the Company / KFinTech will forward your login credentials to your registered e-mail address.
  - d. Follow the instructions at I.(A). (a) to (l) to cast your vote.
- II. Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).
- III. Any member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from KFinTech in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399  
 Example for NSDL: MYEPWD <SPACE> IN12345612345678  
 Example for CDSL: MYEPWD <SPACE> 1402345612345678  
 Example for Physical: MYEPWD <SPACE> XXXX123456789
  - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate password.
  - c. Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). After due verification of the request, User ID and password will be sent to the member.
  - d. If the member is already registered with KFinTech’s e-voting platform, then he/she/it can use his/her/ its existing password for logging-in.
- IV. In case of any query on e-voting, members may refer to the “Help” and “FAQs” sections / E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given under sub-point no. V below.
- V. Members are requested to note the following contact details for addressing e-voting / postal ballot related grievances:
- Mr. Bhaskar Roy,**  
 Assistant Vice President  
 KFin Technologies Limited  
 Selenium Tower B, Plot 31-32,  
 Gachibowli, Financial District,  
 Nanakramguda, Hyderabad 500 032  
 Toll-free Nos.: 1800-309-4001  
 (From 9:00 a.m. IST to 6:00 p.m. IST on all working days)  
 E-mail: [evoting@kfintech.com](mailto:evoting@kfintech.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:****Item 1, 2 & 3:**

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. Rajan Gupta (DIN: 07603128) as an Additional Director (Executive) of the Company, w.e.f. April 04, 2023. As an Additional Director, Mr. Rajan Gupta would hold office of Director upto the date of next Annual General Meeting (“**AGM**”) of the Company or the last date upto which the AGM should have held. However, 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 this postal ballot Notice. The Company has received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Rajan Gupta 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 has appointed Mr. Rajan Gupta as the Managing Director of the Company for a period of 5 (Five) years with effect from April 04, 2023, at such remuneration as specified in the proposed resolution no. 3. The appointment of, and payment of remuneration to, Mr. Rajan Gupta is subject to the approval of the members of the Company. Mr. Rajan Gupta is also designated as Chief Executive Officer of the Company and as a Key Managerial Personnel.

Mr. Rajan Gupta holds a degree in Yale Global Executive Leadership Program, from Yale School of Management; Master of Business Administration (MBA), Marketing and Finance, from Indian Institute of Management Bangalore; Bachelor of Engineering (B.E.), Civil Engineering, from Thapar Institute of Engineering & Technology; The Tata Group Strategic Leadership Seminar (TGSLs) leadership programme in partnership with Harvard Business School.

Mr. Rajan Gupta has a diverse experience of over 25 years across various aspects of management, digital transformation, sales, marketing, P&L management, revenue growth management, go to market strategy, business turnaround, manufacturing operations and investor management, with exposure to multicultural leadership across various regions of India. Mr. Rajan Gupta has a proven track record and possesses the requisite skills and expertise required for this position.

Mr. Rajan Gupta 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. Rajan Gupta 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. Rajan Gupta, required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on on General Meetings, issued by the Institute of Company Secretaries of India, are given in **Annexure** 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. Rajan Gupta as an Executive Director and also for Managing Director, not 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 April 04, 2023, on the terms and conditions including remuneration as detailed in the resolutions nos. 1, 2 and 3 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. Rajan Gupta under Section 190 of the Act.

The Board recommends resolutions numbers 1, 2 and 3, 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. Rajan Gupta himself, are in any way concerned or interested in the proposed resolutions as set out in the Notice.

**Item 4:**

The members of the Company through Postal Ballot on February 27, 2022 approved the re-appointment of Mr. Rakesh Khanna as the Managing Director of the Company for a period of two years effective January 23, 2022. He was designated as Managing Director & Chief Executive Officer (“**CEO**”) of the Company. His remuneration for the financial year 2022-23 was approved by the shareholders at the Annual General Meeting held on July 25, 2023. Mr. Rakesh Khanna has resigned from the position of Managing Director & CEO of the Company which became effective from the close of business hours on April

03, 2023, due to his personal reasons. Since, in the financial year 2023-24, Mr. Rakesh Khanna, was in employment of the Company till the close of business hours on April 03, 2023, it is therefore proposed to approve and ratify the remuneration to Mr. Rakesh Khanna, for a period from April 01, 2023 to April 03, 2023 on the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company. Details of the remuneration are provided in the appended resolution.

Mr. Rakesh Khanna holds a B.E.(Mechanical) degree in engineering from Thapar Institute of Engineering and Technology, a master's degree in marketing from University of Mumbai. He has more than 34 years of experience of working with companies of national and international repute in consumer durables, consumer electronics, electrical and lighting sectors.

Additional details of Mr. Rakesh Khanna required under Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are given in Annexure to this Notice.

The Board recommends the resolution number 4 as set out in the Notice for the approval of the members of the Company 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 resolutions as set out in the Notice.

**By order of the Board of Directors,  
For Orient Electric Limited**

May12, 2023  
New Delhi

Hitesh Kumar Jain  
**Company Secretary**  
Membership No.:F6241  
Unit VIII, Plot No. 7,  
Bhoinagar, Bhubaneswar,  
Odisha-751 012

## Annexure

### DETAILS OF DIRECTOR AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD -2 ON GENERAL MEETINGS:

Particulars	Mr. Rajan Gupta	Mr. Rakesh Khanna
Date of first appointment on the Board	April 04, 2023	January 23, 2018
Age	49 years	60 years
Last gross remuneration including sitting fees (Paid for the financial year 2022-23)	Not Applicable	#Rs. 6.49 crores
Qualifications & expertise in specific functional area including the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer background details mentioned in explanatory statement	Though not relevant, however, for details refer explanatory statement
Experience	25 years	34 years
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil
Number of Meetings of the Board attended during the financial year 2022-23	Not Applicable*	5
Directorships held in other Public Limited Companies in India	Nil	Not relevant
Resignation from the directorship of the listed companies in the past three years	Nil	Resigned from the directorship of Orient Electric Limited which became effective from the close of business hours on April 03, 2023
Chairmanships / Membership of Committees in other public limited companies in India**	Nil	Not Relevant
Shareholding in the Company (No. of shares)	Nil	31,692
Shareholding in the Company as a beneficial owner	Nil	Nil

\*Appointed w.e.f. April 04, 2023. #Including perquisite value arose on exercise of vested ESOP.

\*\*Committees considered for the purpose are those prescribed in Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, viz. Audit Committee and Stakeholders' Relationship Committee.