

August 02, 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.: Summary of the Proceedings of the 7th Annual General Meeting ('AGM') under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

We hereby wish to inform you that the 7th Annual General Meeting ("AGM") of Orient Electric Limited (the "Company") was held on Wednesday, August 02, 2023, at 3:30 p.m. through Video Conference / Other Audio Video Visual Means (OAVM) which concluded at 04:15 p.m. on the same day and the businesses mentioned in Notice of the AGM dated May 12, 2023, were transacted.

Please find enclosed herewith the summary of the proceedings of the 7th AGM of the Company.

You are requested to take the same on record.

Thanking you,

Yours Sincerely,

For **Orient Electric Limited**

Hitesh Kumar Jain
Company Secretary

Encl.: as above

SUMMARY OF THE PROCEEDINGS OF SEVENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ELECTRIC LIMITED HELD ON WEDNESDAY, AUGUST 02, 2023 AT 03.30 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

The 7th Annual General Meeting (“**AGM**” or “**Meeting**”) of the Shareholders of Orient Electric Limited (the “**Company**”) was held on Wednesday, August 02, 2023. The Meeting commenced at 03.30 P.M. (IST) and concluded at 4:15 P.M. (IST).

The Company Secretary welcomed the shareholders, directors and other panelist to the 7th AGM of the Company and informed the shareholders that the AGM is being held through Video Conference (“**VC**”) / Other Audio Visual Means (“**OAVM**”), as per the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance of the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Thereafter, the Company Secretary informed the shareholders, that Register of Members, Register of Directors & Key Managerial Personnel, the Register of Contracts or Arrangements in which Directors are interested and other documents were made available for inspection electronically on NSDL’s AGM Platform and also on the website of the Company during the Meeting. He also provided instructions related to participation in the AGM and guidelines for speaker shareholders.

Mr. Chandra Kant Birla, Chairman of the Board, chaired the AGM and welcomed the shareholders to the 7th AGM of the Company. Mr. Desh Deepak Khetrpal, Vice Chairman & Managing Director Mr. Saibal Sengupta, Chief Financial Officer, Ms. Avani Birla, President-Strategy and Mr. Hitesh Kumar Jain, Company Secretary, were present at the AGM alongwith the Chairman. The Chairman requested other Board Members, who joined the AGM through OAVC, to introduce themselves.

Mr. TCA Ranganathan, Independent Director, Chairman of the Audit Committee and Risk Management Committee, Mr. K Pradeep Chandra, Independent Director, Chairman of Corporate Social Responsibility Committee and Mrs. Alka Marezbhan Bharucha, Independent Director, Chairperson of Nomination & Remuneration Committee and Stakeholders’ Relationship Committee introduced themselves and confirmed their presence in the AGM. The Chairman also acknowledged the attendance of Statutory Auditors and Secretarial Auditor & Scrutinizer.

After ascertaining that the quorum is present, the Chairman called the meeting to order.

On the advice of the Chairman, the Company Secretary briefed the shareholders about the e-voting procedure. He informed the shareholders that in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility, to its shareholders, to cast their vote electronically (remote e-voting) from **Saturday, July 29, 2023 (9:00 A.M.) to Tuesday, August 01, 2023** through e-voting platform provided by NSDL in respect of all the businesses mentioned in the Notice dated May 12, 2023. The

shareholders attending the AGM, who had not cast their vote by remote e-voting, had been provided the facility to exercise their right of voting at the AGM through e-voting during the continuance of AGM. Cut-off date for determining the name of the shareholders eligible for voting (remote e-voting and e-voting at the AGM) and also for attending the AGM was Wednesday, July 26, 2023.

Thereafter, the Chairman delivered his speech. Notice of the 7th AGM was already circulated to the shareholders and the same was taken as read. Since there was no qualification, observation or adverse remark in the Statutory Auditor's Report on the financials of the Company for the financial year 2022-23 and the Secretarial Auditor's Report, the same were taken as read.

The Chairman read out all the resolutions as set out in the Notice. The following items of business, as per the Notice of AGM dated May 12, 2023, were transacted at the Meeting.

Ordinary Business:

1. Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2023 along with reports of the Board of Directors and Auditors' thereon.
2. Declaration of final dividend of Re. 0.75 (75%) per equity share of face value of Re. 1 each for the financial year ended March 31, 2023 and confirmation of the interim dividend of Re. 0.75 (75%) per equity share, already paid during the financial year 2022-23.
3. Appointment of a Director in place of Mr. Desh Deepak Khetrapal (DIN: 02362633), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Ratification of remuneration to be paid to the Cost Auditor for the financial year ending March 31, 2024.

Thereafter, Chairman announced that the e-voting window is active for allowing the shareholders to vote during the AGM and opened the floor for question & answer session. Chairman requested the shareholders who have registered themselves as Speaker Shareholder, to give their valuable opinions and suggestions. Chairman addressed the queries of the Shareholders.

Thereafter, Chairman informed that the e-voting window will be closed after 15 minutes from the end of this meeting. He also informed that Mr. Atul Kumar Labh, Company Secretary in Practice, has been appointed to act as the Scrutinizer for scrutinizing the remote e-voting and the e-voting process at the AGM in a fair and transparent manner. He also informed that the results of e-voting will be declared within two working days from the end of this meeting based on scrutinizer's report and the

same would be published on the Company's website and would also be uploaded on the websites of the Stock Exchanges, NSE and BSE.

The Chairman severally authorized Mr. Desh Deepak Khetrapal, Vice Chairman & Managing Director, Mr. Saibal Sengupta, Chief Financial Officer, and Mr. Hitesh Kumar Jain, Company Secretary, to receive the scrutinizer report, declare the voting results and submit the same to the Stock Exchanges. Chairman announced that the resolutions, as set forth in the Notice, shall be deemed to have been passed today i.e. August 02, 2023 subject to receipt of requisite number of votes.

The Chairman thanked the shareholders for their participation, views and suggestions, alongwith Board members, KMP's and Auditors, and thereafter announced formal closure of the AGM.

The AGM concluded with a vote of thanks to the Chair

For **Orient Electric Limited**

Hitesh Kumar Jain

Company Secretary

Date: August 02, 2023