

August 01, 2024

**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.: Summary of the Proceedings of the 8th 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 8th Annual General Meeting ("AGM") of Orient Electric Limited (the "Company") was held on Thursday, August 01, 2024, at 3:30 p.m. through Video Conference / Other Audio Video Visual Means (OAVM) which concluded at 04:45 P.M on the same day and the businesses mentioned in Notice of the AGM dated May 30, 2024, were transacted.

Please find enclosed herewith the summary of the proceedings of the 8th 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 EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT ELECTRIC LIMITED HELD ON THURSDAY, AUGUST 01, 2024 AT 03.30 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

The 8th Annual General Meeting (“**AGM**” or “**Meeting**”) of the Shareholders of Orient Electric Limited (the “**Company**”) was held on Thursday, August 01, 2024. The Meeting commenced at 03.30 P.M. (IST) and concluded at 04:45 P.M. (IST).

Hitesh Kumar Jain, Company Secretary, welcomed the shareholders, directors and other panelist to the 8th AGM of the Company and informed the shareholders that the AGM is being held through Video Conference (“**VC**”) / Other Audio Visual Means (“**OAVC**”), 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, guidelines for speaker shareholders and instructions for e-Voting during the AGM. 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 **Monday, July 29, 2024 (9:00 A.M.) to Wednesday, July 31, 2024** through e-voting platform provided by National Securities Depository Limited in respect of all the businesses mentioned in the Notice dated May 30, 2024. 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 Thursday, July 25, 2024.

Mr. Chandra Kant Birla, Chairman and Non-Executive Director, chaired the AGM and welcomed the shareholders to the 8th AGM of the Company. The Chairman introduced Mr. Ravindra Singh Negi, Managing Director & CEO, Ms. Avani Birla, President-Strategy, Mr. Saibal Sengupta, Chief Financial Officer, and Mr. Hitesh Kumar Jain, Company Secretary, who were physically 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, Mr. K Pradeep Chandra, Independent Director, Chairman of Corporate Social Responsibility Committee, Mrs. Alka Marezban Bharucha, Independent Director, Chairperson of Nomination & Remuneration Committee

and Stakeholders' Relationship Committee and Mr. Raju Lal, Independent Director, Chairman of Risk Management Committee, introduced themselves and confirmed their presence in the AGM. The Chairman also acknowledged the attendance of Mr. Rishabh Parakh, representing M/s S. R. Batliboi & LLP, Statutory Auditors and Mr. Atul Kumar Labh, Secretarial Auditor & Scrutinizer.

As the requisite quorum was present, the Chairman called the meeting to order.

Thereafter, the Chairman delivered his speech covering industry overview, performance of the Company for the financial year 2023-24, joining of Mr. Ravindra Singh Negi as Managing Director & CEO of the Company, and the challenges and opportunities going forward.

Notice of the 8th 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 2023-24 and the Secretarial Auditor's Report, the same were taken as read.

The Chairman read out the resolutions numbers 1 and 2 and requested Mr. Ravindra Singh Negi, Managing Director & CEO to read out Resolution No. 3 as it was pertaining to his own re-appointment. Thereafter, the Chairman read out resolutions number 4 to 8. The following items of business, as per the Notice of AGM dated May 30, 2024, were transacted at the Meeting.

Ordinary Business:

1. Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024 along with reports of the Board of Directors and Auditors' thereon.
2. Ordinary Resolution for 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, 2024 and confirmation of the interim dividend of Re. 0.75 (75%) per equity share, already paid during the financial year 2023-24.
3. Ordinary Resolution for appointment of Mr. Chandra Kant Birla (DIN: 00118473), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Ordinary Resolution for appointment of Mr. Ravindra Singh Negi (DIN: 10627944) as Director, liable to retire by rotation.
5. Ordinary Resolution for appointment of Mr. Ravindra Singh Negi (DIN: 10627944) as Managing Director of the Company.

6. Ordinary Resolution for approval of the terms of remuneration of Mr. Ravindra Singh Negi (DIN: 10627944), Managing Director & Chief Executive Officer of the Company.
7. Ordinary Resolution for approval of the revised remuneration paid to Mr. Desh Deepak Khetrapal (DIN: 02362633).
8. Ordinary Resolution for ratification of remuneration to be paid to the Cost Auditor for the financial year ending March 31, 2025.

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 invited the shareholders who have registered themselves as Speaker Shareholders, to give their valuable opinions and suggestions. The Chairman appropriately responded 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. Ravindra Singh Negi, Managing Director & Chief Executive Officer, Mr. Saibal Sengupta, Chief Financial Officer, and Mr. Hitesh Kumar Jain, Company Secretary, to receive and sign the scrutinizer report, declare the voting results and submit the same alongwith scrutinizer report 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 01, 2024 subject to receipt of requisite number of votes.

The Chairman thanked the shareholders for their participation, views and suggestions. He also thanked the Board members, KMP's and Auditors for attending the AGM, 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 01, 2024