

January 23, 2026

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai 400051

Symbol: ORIENTELEC

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Fort, Dalal Street  
Mumbai – 400001

Scrip Code: 541301

Dear Sir/ Madam,

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

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, which is being sent to the members of the Company. The same will also be available on the Company's website viz. [www.orientelectric.com](http://www.orientelectric.com).

In compliance with Ministry of Corporate Affairs ("MCA") vide General Circular No. 3/2025 dated September 22, 2025 and 09/2024 dated September 19, 2024 and subsequent circulars issued by the MCA, 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, January 16, 2026 ("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 particulars are set out below:

<b>Commencement of remote e-Voting</b>	<b>Saturday, January 24, 2026 (9:00 a.m. IST)</b>
<b>End of remote e-Voting</b>	<b>Sunday, February 22, 2026 (5:00 p.m. IST)</b>

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.

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

Thanking you,

Yours Sincerely,

**For Orient Electric Limited**

Diksha Singh  
**Company Secretary**  
Encl.: as above

**ORIENT ELECTRIC LIMITED**
**CIN: L31100OR2016PLC025892**
**Registered Office:** Unit VIII, Plot No. 7, Bhoi Nagar, 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 Sections 108 and 110 of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), read with the General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and Circular No. 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, hereinafter collectively referred to as the ("MCA Circulars") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) 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, this Postal Ballot Notice ("Notice") is being sent by email only to all the members whose e-mail addresses are registered with the Company/ Depository Participants ('DP')/Depository/ Registrar & Share Transfer Agent of the Company. Further, the assent/dissent of the members on the resolution proposed in this Notice will be considered only through e-voting. Detailed statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolutions and instructions for e-voting are annexed to this Notice.

**SPECIAL BUSINESS**

**Item No. 1: To consider and approve the grant of Long-Term Incentive to Mr. Ravindra Singh Negi, Managing Director and Chief Executive Officer (DIN: 10627944) 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 198 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Orient Electric Employee Stock Option Scheme-2019 ("ESOP Scheme 2019") and the provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), Nomination and Remuneration Policy of the Company, the Articles of

Association of the Company and as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded for the following Long-Term Incentives payable to Mr. Ravindra Singh Negi, Managing Director and Chief Executive Officer (DIN: 10627944), of the Company, modifying the annual remuneration already approved by the shareholders of the Company at the 8<sup>th</sup> Annual General Meeting held on August 01, 2024 and club membership:

- a) Employee Stock Options ('Stock Options'): Perquisite arising on exercise of 3,16,600 Stock Options under ESOP Scheme 2019 granted on November 04, 2025 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Company, replacing 2,00,262 unvested options granted earlier on June 18, 2024, which on exercise are convertible into equivalent number of equity shares of ₹1 each of the Company, at an exercise price of ₹ 213.52 (closing Market Price on the National Stock Exchange of India Limited on November 03, 2025) which shall vest in two tranches, 40% of the Stock Options to vest on first anniversary of the grant date and 60% of the Stock Options to vest on second anniversary of the grant date and any fraction in computation of the percentage arising from hereinabove, will be rounded to the nearest integer such that the total number of options granted to Mr. Negi remains same after such round-off; and
- b) Long Term Cash Incentive: Long Term Cash Incentive of ₹ 4,70,40,000/- (Rupees Four Crore, Seventy Lakh and Forty Thousand only) effective from April 01, 2025, (replacing the unvested cash incentive granted on August 01, 2024) to be considered for payment in cash, as per graded vesting, 30% of the award amount at the end FY 2025-26, 30% of the award amount at the end of FY 2026-27 and 40% of the award amount at the end of FY 2027-28, subject to achievement of pre-determined targets at the end of respective years, as outlined in the grant letter and/or as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** the terms and conditions of appointment and / or remuneration of Mr. Ravindra Singh Negi, Managing Director and CEO, shall be amended to include the Long Term Incentive Performance, as above, and that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors) be and is hereby authorized to do any and all such acts, deeds, things, including making any alteration or variation in the terms and conditions of his appointment and / or remuneration, and take all such steps, as may be necessary, proper, expedient or desirable to give effect to this resolution."

**Item No. 2: To consider and approve the Long-Term Incentives Program for Ms. Avani Birla, President- Strategy 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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), Nomination and Remuneration Policy of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, consent of the shareholders of the Company be and is hereby accorded for grant of Long Term Cash Incentive of ₹ 3,83,00,000 (Rupees Three Crore Eighty Three Lakhs only) under the Long Term Cash Incentive Plan-2025 of the Company, effective from April 01, 2025, to Ms. Avani Birla, President - Strategy, to be considered for payment in cash, as per graded vesting, of 30% of the award amount at the end FY 2025-26, 30% of the award amount at the end of FY 2026-27, and 40% of the award amount at the end of FY 2027-28, subject to achievement of pre-determined targets at the end of respective years, as outlined in the grant letter and/or as may be decided by the Board of Directors, in addition to her annual remuneration already approved by the shareholders of the Company at the Annual General Meeting of the Company held on July 29, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do any and all such acts, deeds, things, as may be necessary, proper, expedient incidental for the purpose of giving effect to this resolution.”

**Registered Office:** Unit VIII, Plot No. 7,  
Bhoinagar, Bhubaneswar – 751012, Odisha

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

**Date:** January 22, 2026  
**Place:** New Delhi

**Diksha Singh**  
**Company Secretary**  
**Membership No. A44999**  
**Address:** 240, Okhla Industrial Estate  
Phase III, New Delhi 110020  
Tel +91 11 41325060

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with relevant Rules made thereunder, setting out material facts and reasons, in respect of proposed resolutions is annexed herewith. Details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is also annexed herewith.
2. 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 Listing Regulations read with SEBI circular on e-voting facility provided by listed entities, 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. The instructions for e-voting are provided as part of this Notice which the members are requested to read carefully before casting their vote.
3. As per the applicable MCA Circulars, physical copies of the Postal Ballot Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. 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 section in this Notice.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, January 16, 2026** (“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 Resolution 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. The e-voting facility will be available during following period:

<b>Commencement of e-voting</b>	<b>9:00 AM (IST) on Saturday, January 24, 2026</b>
<b>End of e-voting</b>	<b>5:00 PM (IST) on Sunday, February 22, 2026</b>

The e-voting module shall be disabled for voting thereafter. During this period, Members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories, as on the Cut-Off Date, are entitled to vote electronically on the Resolution set forth in this Notice. Once the vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only.

7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date.

8. 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/mobileemailreq.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.

9. The resolutions will be considered as passed effectively on the last date of e-voting i.e. Sunday, February 22, 2026, at 05:00 PM (IST) 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 resolution. The Scrutinizer's decision on validity of the e-voting shall be final.

10. The Board of Directors have appointed Mr. Atul Kumar Labh, Practicing Company Secretary (Membership No. FCS 4848, CP – 3238), and partner of M/s. Labh & Labh Associates, 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.

11. 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 website of the Company i.e., [www.orientelectric.com](http://www.orientelectric.com), the website of KfinTech i.e., <https://evoting.kfintech.com> and will also be communicated to the Stock Exchanges. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate Office.

12. 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).

13. SEBI, vide its Master Circular No. SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, prescribes common and simplified norms for processing investor service requests by RTA and norms for furnishing PAN, KYC (contact details, bank details and specimen signature) and nomination details. As per the said circular, it is mandatory for the members holding shares in physical form to, inter-alia, furnish PAN, KYC details etc. Members holding shares in physical mode who have not registered the said details, would be eligible for lodging grievance or service request only after registering the said details.

Further, any payments including dividend in respect of all physical folio in which PAN and KYC details (including contact details, bank details and specimen signature etc.) are not updated, shall only be

made electronically upon registering the required details. In this regard, all such members are hereby requested to immediately submit the pending details in duly executed Form ISR-1 to the Company's RTA at the below mentioned address or by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from their registered email address: KFin Technologies Limited, Unit –Orient Electric Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana – 500032.

Required Forms can be accessed at: RTA Website: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> and at Company's Website: <https://www.orientelectric.com/investors/other-disclosures#share-holder>

Members holding shares in dematerialised form are requested to register/ update the details with their respective DPs.

14. In terms of SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/81 dated June 10, 2024 and other applicable provisions, the members of the Company (who have not opted for the nomination) are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of shares held by them as well as to prevent accumulation of unclaimed assets in securities market. To avail the facility of nomination or to opt out or cancel/ make any variation in the already submitted nomination, Members are requested to reach out to KFin in case of shares held in physical mode and to their respective DPs in case of shares held in demat form.
15. Members may further note that SEBI 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.

## **16. INSTRUCTIONS FOR E-VOTING:**

The details of the process and manners for e-voting are explained hereinbelow:

### **I. Login method for e-voting for Individual shareholders holding securities in demat mode:**

- (i) As per SEBI Circular on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depository(ies)/Depository Participants ("DPs") in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
- (ii) Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
- (iii) Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
<b>Individual shareholders holding shares of the Company in demat mode with NSDL</b>	<p><b>A. Users already registered Internet-based Demat Account Statement (IDeAS) facility:</b></p> <ol style="list-style-type: none"> <li>1. Visit: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>2. Click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” under “<b>IDeAS</b>” section.</li> <li>3. On the new page, enter your User ID and Password. After successful authentication, members will be able to see e-voting services. Click on “<b>Access to e-voting</b>” under e-voting services.</li> <li>4. Click on the Company name (i.e. Orient Electric Limited) or e-voting service provider – <b>KfinTech</b>. The member will be re-directed to e-voting service provider website for casting vote during the e-voting period.</li> </ol>
	<p><b>B. Users not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>1. To register click on <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>2. Select “<b>Register Online for IDeAS</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. proceed with completing the required fields. After successful registration, please follow the steps given above at A to cast the vote.</li> </ol>
	<p><b>C. Visit the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>2. Click on the “<b>Login</b>” icon, available under the ‘<b>Shareholder/Member</b>’ section.</li> <li>3. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. Click on options available against Company name or e-voting service provider-KFinTech.</li> <li>5. On successful selection, member will be re-directed to the e-voting page of KFinTech for casting their vote during the e-voting period.</li> </ol>
	<p><b>D. NSDL Speede</b></p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div data-bbox="373 1291 809 1504">  <b>App Store</b>    <b>Google Play</b> <div data-bbox="420 1370 547 1504">  </div> <div data-bbox="643 1370 770 1504">  </div> </div>
<b>Individual shareholders holding shares of the Company in demat mode with CDSL</b>	<p><b>A. Existing users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Visit <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on login icon and select ‘My Easi’ (Under Quick Links).</li> <li>2. Login with existing/ registered user ID and password. Option will be made available to reach e-voting page without any further authentication.</li> <li>3. After successful login on Easi/Easiest, the members will also be able to see the e-voting Menu. The menu will have links of e-voting service provider. Click on <b>KFinTech</b> to cast their vote.</li> </ol> <p><b>B. Users who have not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Option to register for Easi/Easiest is available at CDSL website i.e., <a href="http://www.cDSLindia.com">www.cDSLindia.com</a></li> <li>2. Proceed with completing the required fields. After successful registration, please follow the steps given above at A to cast your vote.</li> </ol>

	<p><b>C. Visit the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. Visit <a href="https://evoting.cdsliindia.com/Evoting/EvotingLogin">https://evoting.cdsliindia.com/Evoting/EvotingLogin</a></li> <li>2. The user can directly access e-voting page by providing Demat Account Number and PAN No.</li> <li>3. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail ID as recorded in the demat Account.</li> <li>4. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., <b>KFinTech</b>.</li> </ol>
<b>Individual shareholders (holding securities in demat mode) logging through their depository participant(s)</b>	<ol style="list-style-type: none"> <li>1. Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</li> <li>2. Once members click on e-voting option, they will be redirected to NSDL/CDSL website after successful authentication, wherein they can see e-voting feature.</li> </ol> <p>Click on option available against Company name or e-voting service provider- <b>KFinTech</b> and members be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</p>
<b>Important Note:</b> Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forgot Password option available at respective websites.	
<b>Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:</b>	
<b>NSDL</b>	<b>CDSL</b>
Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Toll free no: 1800 1020 990 and 1800 2244 30 Phone no.: 022 - 4886 7000 and 022 - 2499 7000	Email: <a href="mailto:helpdesk.evoting@cdsliindia.com">helpdesk.evoting@cdsliindia.com</a> Toll free no.: 1800 22 -55 33 Phone no: 022-23058738 or 022-23058542/43

**II. Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

Members will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), User ID and password. They will have to follow the process below for e-voting:

- a) Initial password is provided in the body of the e-mail.
- b) Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- c) Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your votes.
- d) After entering the details, click on LOGIN.
- e) Members will now reach the password change menu wherein, you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case(a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f) You need to login again with the new credentials.
- g) On successful login, the system will prompt you to select the EVENT.
- h) On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the

resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.

- i) Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.
- j) Members may cast their votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on all the resolutions.

17. Corporate/institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter/power of attorney, etc., to the Scrutinizer through email at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to the Company at [investor@orientelectric.com](mailto:investor@orientelectric.com), to KFinTech at [evoting@kfintech.com](mailto:evoting@kfintech.com) and may also upload the same in the e-voting module in their login.

18. Please note that in case of Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.), furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in lack of it, the vote would be considered invalid by the Scrutinizer.

19. In case of any queries or issues regarding the e-voting facility, Members may send an email to [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFin Technologies Limited on toll free no. 1800 309 4001. All grievances with regard to e-voting facility may be addressed to Mr. Ramdas, Sr. Manager, KFin Technologies Limited at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500032 or by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from the registered email id.

20. Members may also refer to the Frequently Asked Questions (FAQs) and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com>.

21. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

22. Pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 ('IEPF Rules'), the dividend, which remains unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Further, as per Section 124 of the Act read with the IEPF Rules, the shares on which dividend remains unclaimed for seven consecutive years or more, are required to be transferred to IEPF. Members may visit the Company's website at <https://orientelectric.com/pages/share-holder> for tracking details of any unclaimed amounts/ shares transferred/ to be transferred to IEPF. The members whose equity shares/ unclaimed dividend are transferred to the IEPF can request the Company/ RTA as per the prescribed provisions for claiming the shares/ dividend out of the IEPF. In case of any query with respect to process of IEPF claims, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

23. SEBI, vide various circulars issued from time to time, has prescribed guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Please note, post exhausting the option to resolve their grievance with the Company/ its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:**

### **Item No .1**

In terms of the provisions of the Companies Act, 2013 ('the Act') and rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the shareholders of the Company at the 8<sup>th</sup> Annual General Meeting ('AGM') held on August 01, 2024, by way of an ordinary resolution, approved the appointment of Mr. Ravindra Singh Negi as Managing Director and Chief Executive Officer with effect from May 31, 2024 for a period of five (5) years till May 30, 2029. The said approval also covered the terms of his remuneration for all five years of his tenure, including fixed pay, variable pay, perquisites, benefits, and the grant of stock options under the Company's Employee Stock Option Scheme 2019 ("ESOP Scheme 2019"), in line with the Company's Long-Term Incentive structure in terms of, inter alia, Nomination and Remuneration Policy of the Company as aligned with shareholder value creation.

Pursuant to said approval Mr. Negi was granted Long Term Cash Incentive of ₹2,62,50,000 (Rupees Two Crores Sixty Two Lacs Fifty Thousand only), payable in three equal annual tranches – 33.33% after the close of March 31, 2025, 33.33% after the close of March 31, 2026, and 33.34% after the close of March 31, 2027 on meeting the incremental value targets / financial parameters as and when decided by the Nomination and Remuneration Committee and/ or the Board of Directors ("Board") of the Company. The first tranche of the said cash incentive vested on March 31, 2025, and was paid.

Also, pursuant to above approval, Mr. Ravindra Singh Negi was granted 3,00,378 stock options on June 18, 2024, under the ESOP Scheme 2019 to vest in three equal tranches – 33.33% on first anniversary from the grant date, 33.33% on second anniversary from the grant date, and 33.34% on third anniversary from the grant date. Out of which 1,00,116 options vested on June 18, 2025, and are yet to be exercised.

To incentivize execution of a new aspirational long-term business plan for the period FY 2026 to FY 2028 created by the Company, duly approved by the Board as well as with an intent to attract, motivate, and build long term retention of high-caliber talent of the leadership team, given the intense competitive environment the Company has introduced a Long-Term Incentive Plan 2025 ("LTI Plan 2025") to align the compensation structure with the new business plan. The Plan aims to reward the deserving employees to create incremental value in their hands and also for recognizing their dedicated efforts and contribution to Company's growth and profitability. LTI Plan 2025 is a dual benefit scheme in the form of Stock Options and Long-Term Performance Cash Incentives. The Company already has an ESOP Scheme 2019 approved by the shareholders and is valid until March 14, 2029, under which stock options continue to be granted. As part of the LTI Plan 2025, a Long-Term Cash Incentive Plan 2025 ("LTCI Plan 2025") has been introduced to reward exceptional individual performance directly linked to achieving the pre-determined targets with respect to growth in revenue and profitability. LTI Plan 2025 is effective from April 01, 2025.

As part of the LTI Plan 2025, the Nomination and Remuneration Committee and Board have identified a select group of senior executives as eligible employees and granted long term incentive, payable in cash as well as by way of stock options to all such eligible employees, considering the specific facts and laws applicable in relation to each executive.

Given the aforesaid LTI Plan 2025 for the senior management level employees, it is imperative to revise the Long-Term Incentives granted to Mr. Negi in 2024 at the time of his joining the Company. Mr. Negi leads the senior management team as the **Managing Director and Chief Executive Officer** and is responsible for achieving the targets set for growth in revenue and profitability in the LTI Plan 2025. Consequently, the Board at its meeting held on November 04, 2025, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company, approved to replace the unvested portion of the cash incentive granted to Mr. Negi with the new aspirational performance linked LTCI Plan 2025 for the three-year period FY 2026 - 2028. Further, the Board on the recommendation of the Nomination and Remuneration Committee and

subject to the approval of the shareholders of the Company also approved to replace the unvested portion of the stock options with a new grant of stock options under LTI Plan 2025 which shall vest over a three-year period for the FY2026-2028.

The Board at its meeting held on November 04, 2025, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company, granted following Stock Options and Long-Term Cash Incentive to Mr. Ravindra Singh Negi in modification to his remuneration approved by the shareholders on August 01, 2024.

- a) As per terms and conditions of the ESOP Scheme 2019, grant of 3,16,600 stock options under ESOP 2019 on November 04, 2025, replacing 2,00,262 unvested stock options granted earlier, which on exercise are convertible into equivalent number of equity shares of ₹1 each of the Company at an exercise price of ₹ 213.52 (closing Market Price of November 03, 2025) and shall vest in two tranches, 40% of the Stock Options to vest on first anniversary of the grant date and 60% of the Stock Options to vest on second anniversary of the grant date. 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. Negi remains same after such round-off; and
- b) Long Term Cash Incentive of ₹ 4,70,40,000/-, (Rupees Four Crore Seventy Lakh Forty Thousand only) effective from April 01, 2025, (replacing the unvested cash incentive ₹1,75,00,875 granted on August 01, 2024) to be considered for payment in cash, as per graded vesting, of 30% of the award amount at the end FY 2025-26, 30% of the award amount at the end of FY 2026-27 and 40% of the award amount at the end of FY 2027-28, subject to achievement of pre-determined targets at the end of respective years, as outlined in the grant letter and/or as may be decided by the Board of Directors.

Pursuant to the provisions of Sections 196, 197 and 198 of the Act read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the shareholders is being sought for above Stock Options, and Long-Term Cash Incentive for Mr. Ravindra Singh Negi as part of LTI Plan 2025. The above Stock Options and Long-Term Cash Incentive is in modification to his remuneration approved by shareholders earlier on August 01, 2024, and his remuneration to the extent of perquisites arising on the Stock Options and Long-Term Cash Incentives shall be deemed to have been amended upon approval of the shareholders in this regard.

Mr. Ravindra Singh Negi is also designated as Chief Executive Officer of the Company and a Key Managerial Personnel.

Mr. Ravindra Singh Negi is a seasoned business leader with more than 27 years of experience across telecom and consumer durables/electric sectors. Mr. Negi has done PGDBM degree from Fore School of Management, Delhi. In the past he was associated with Bajaj Electricals Limited where he was the Chief Operating Officer – Consumer Products, Havells Limited, where he led their ECD segment. He has spent two decades at Bharti Airtel, where in his last role, he was CEO of the Delhi and NCR Circle. He is the former Chairman of the Indian Fans Manufacturers Association (IFMA).

The proposed revision is in line with the provisions of the the Companies Act, 2013, Schedule V thereof, the Articles of Association of the Company, Listing Regulations and the Nomination and Remuneration Policy of the Company. Further, the same is also in compliance with the provisions of the ESOP Scheme, 2019 approved and adopted by the Company under the Companies (Share Capital and Debentures) Rules, 2014. Furthermore, the rest of the terms and conditions for payment of remuneration and other perquisites, allowances, facilities, etc. to Mr. Negi as approved by the shareholders earlier shall remain unaltered.

Mr. Ravindra Singh Negi is interested in the above resolution as it relates to his remuneration and benefits. Save and except as above, none of the other Directors, Key Managerial Personnel and any

of their relatives are, in any way, financially or otherwise, concerned or interested in the passing of this resolution.

The Board of Directors of the Company recommends the resolution set forth at Item no. 1 of the accompanying Notice, for the approval of the shareholders as an **Ordinary Resolution**.

Other requisite details of Mr. Ravindra Singh Negi pursuant to the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are mentioned in this explanatory statement and/or annexed to this notice as Annexure.

**Item no. 2:**

With an intent to attract, motivate, and retain high-caliber talent at the senior management level and to further incentivize the execution of the long-term business plan of the Company and build long term retention of leadership team given the intense competitive environment, the Company has introduced the Long-Term Incentive Plan 2025 ("LTI Plan 2025"). The Plan aims to reward to the deserving employees to create incremental value in their hands and also for recognizing their dedicated efforts and contribution to Company's growth and profitability. As part of the LTI plan 2025, a Long-Term Cash Incentive Plan 2025 ("LTCI Plan 2025") has been introduced to reward exceptional individual performance directly linked to achieving the pre-determined targets of revenue and profitability. LTI Plan 2025 is effective from April 01, 2025.

As part of the LTI Plan 2025, the Nomination and Remuneration Committee and Board have identified a select group of senior executives as eligible employees and granted long term incentive, payable in cash as well as by way of stock options to all such eligible employees, considering the specific facts and laws applicable in relation to each executive.

The Board of Directors at their meeting held on November 04, 2025, on the recommendation of the Nomination and Remuneration Committee & Audit Committee and subject to the approval of the shareholders of the Company, granted Long Term Cash Incentive of ₹ 3,83,00,000/- (Rupees Three Crore Eighty Three Lakh only) to Ms. Avani Birla, President - Strategy, effective from April 01, 2025, to be considered for payment in cash, as per graded vesting, of 30% of the award amount at the end FY 2025-26, 30% of the award amount at the end of FY 2026-27, and 40% of the award amount at the end of FY 2027-28, subject to achievement of pre-determined targets at the end of respective years, as outlined in the grant letter and/or as may be decided by the Board of Directors.

Ms. Avani Birla is the President – Strategy at the Company. She leads the company's strategic agenda and enterprise-wide transformation initiatives, working closely with the Board and senior leadership to accelerate the company's growth and building its future readiness. She plays a key role in driving strategic clarity, portfolio and capability shifts, and digital and technology-led transformation across the organisation. Prior to joining the Company, she worked with GE Capital and Apax Partners. Avani holds a degree in Natural Sciences from the University of Cambridge and an MBA from Harvard Business School.

During her tenure, the Company has made significant strategic shifts: moving from being primarily a fan company to a broader home-solutions / lighting / appliance company; ramping up distribution (DTM), manufacturing expansion; product innovation and premiumization (lighting, BLDC fans, design-led fans, appliances); new businesses (wires), stronger brand positioning and market-expansion, especially in lighting and smart home segments.

The above Long Term Cash Incentive under the LTI Plan 2025 is in addition to her annual remuneration already approved by the shareholders of the Company at the Annual General Meeting (AGM) held on July 29, 2021.

The shareholders at the said AGM authorized the Board of Directors of the Company, ('Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include any Committee

thereof), to alter / vary / revise the annual remuneration of Ms. Avani Birla, President - Strategy, from time to time, by such amount as may be considered appropriate, provided that her annual remuneration, not to exceed ₹ 5,00,00,000/- (Rupees Five Crore) any time inclusive of all the benefits, perquisites, allowances, amenities and facilities as per rules and policies of the Company but exclusive of Long-Term Cash Incentive which was approved by the shareholders at the Annual General Meeting held on July 16, 2019.

Ms. Avani Birla, President - Strategy is related to Mr. CK Birla, Chairman and Non-Executive Director of the Company and is, therefore, a related party within the definition of Section 2(76) of the Act, occupying the office or place of profit in the Company. As per the provisions of Section 188(1)(f) of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, approval of the shareholders of the Company is required for the above Long-Term Cash Incentive payable to Ms. Avani Birla.

Ms. Avani Birla also holds 1,30,000 equity shares of the Company.

The information as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is as follows:

- i. Name of Related Party: Ms. Avani Birla
- ii. Name of Director or Key Managerial Personnel who is related: Mr. CK Birla, Director and Chairman of the Company
- iii. Nature of Relationship: Ms. Avani Birla is daughter of Mr. CK Birla and also a member of promoter group of the Company
- iv. Nature, material terms, monetary value and particulars of contracts and arrangement: As detailed above.
- v. Any other important/relevant information: None

Mr. CK Birla, being relative of Ms. Avani Birla, is interested in this resolution. Save and except as above, none of the other Directors, Key Managerial Personnel and any of their relatives are, in any way, financially or otherwise, concerned or interested in the passing of this resolution.

The Board of Directors of the Company recommends the resolution set forth at Item no. 2 of the accompanying Notice, for the approval of the shareholders as an **Ordinary Resolution**.

**Registered Office:** Unit VIII, Plot No. 7,  
Bhoinagar, Bhubaneswar – 751012, Odisha

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

**Date:** January 22, 2026  
**Place:** New Delhi

**Diksha Singh**  
**Company Secretary**  
**Membership No. A44999**  
**Address:** 240, Okhla Industrial Estate  
Phase III, New Delhi 110020  
Tel +91 11 41325060

**Annexure**

**DETAILS OF DIRECTOR SEEKING VARIATION IN TERMS OF REMUNERATION AS REQUIRED  
UNDER SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS:**

<b>Name</b>	<b>Mr. Ravindra Singh Negi</b>
<b>Designation</b>	Managing Director and Chief Executive Officer
<b>DIN</b>	10627944
<b>Date of first appointment on the Board</b>	May 31, 2024
<b>Date of Birth (Age)</b>	April 16, 1972, (53 years)
<b>Remuneration drawn for the financial year 2024-25</b>	₹ 6.85 crores
<b>Details of remuneration sought to be paid</b>	As outlined in the explanatory statement
<b>Terms and conditions for appointment/re-appointment</b>	As per the ordinary resolution passed by the shareholders in the 8 <sup>th</sup> Annual General Meeting held on August 01, 2024
<b>Qualification</b>	PGDBM degree from Fore School of Management, Delhi
<b>Experience</b>	As outlined in the explanatory statement
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Nil
<b>Number of Meetings of the Board attended during the financial year 2025-26</b>	05
<b>Directorships held in other Companies</b>	Consumer Electronics and Appliances Manufacturers Association
<b>Chairmanship / Membership of Committees in other Boards (Audit Committee and Stakeholder's Relationship Committee only)</b>	Nil
<b>Shareholding in the Company (No. of shares including shareholding as beneficial owner)</b>	Nil