

# ORIENT ELECTRIC LIMITED

CIN:L31100OR2016PLC025892

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

Tel: 0674-2396930, Fax: 0674 – 2396364

E-mail – investor@orientelectric.com, Website: www.orientelectric.com



## POSTAL BALLOT NOTICE

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

Notice is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 ("SEBI ESOP Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act or Rules or SEBI ESOP Regulations or Listing Regulations, as the case may be, for the time being in force) that the Special Resolutions as set out in this Postal Ballot Notice ("Notice") are proposed to be passed by the shareholders of Orient Electric Limited (the "Company") by means of Postal Ballot including Electronic Voting ("e-voting"). The explanatory statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution(s) along with a Postal Ballot Form is also annexed with this Notice.

The Board of Directors of the Company has appointed Mr. Neelesh Kumar Jain, of M/s. NKJ & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot voting process including e-voting in a fair and transparent manner.

You are requested to peruse the proposed resolutions alongwith the explanatory statement and carefully read the instructions that form part of this Notice and return the Postal Ballot Form in original duly filled and signed (at the marked places in the Postal Ballot Form) indicating your Assent (FOR) or Dissent (AGAINST) for the said resolutions.

In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and the Listing Regulations, the Company is pleased to extend e-voting facility as an alternative, to enable the shareholders to cast their votes electronically instead of through the Postal Ballot Form(s). For the purpose of e-voting, the Company has engaged the services of National Securities Depository Limited ("NSDL"). Shareholders have the option to vote either by means of physical Postal Ballot Form or through e-voting. Shareholders desiring to exercise their vote by means of physical Postal Ballot Form are requested to carefully read the instructions given in this Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than 5:00 p.m. (IST) on Wednesday, March 13, 2019. Postal Ballot Forms received after 5:00 p.m.(IST), Wednesday, March 13, 2019 will be strictly treated as reply from the concerned shareholder has not been received. Shareholders desiring to opt for the e-voting facility are requested to read carefully the related notes to this Notice and instructions given thereunder. In case a shareholder has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form to the Scrutinizer.

After completion of scrutiny of the Postal Ballot Forms and e-voting, the Scrutinizer will submit his report to the Chairman or Managing Director & CEO or any other authorized officer of the Company. The results of the voting conducted through Postal Ballot (including e-voting) will be announced on Friday, March 15, 2019 at the Corporate Office at 240, Okhla Industrial Estate, Phase – III, Okhla, New Delhi – 110020 ("Corporate Office"), of the Company and also by placing the same along with the Scrutinizer's Report on the Company's website, [www.orientelectric.com](http://www.orientelectric.com), as well as on NSDL's website, [www.evoting.nsd.com](http://www.evoting.nsd.com). The results will simultaneously be communicated to the stock exchanges where the shares of the Company are listed.

### PROPOSED RESOLUTIONS:

#### 1. Approval for Orient Electric Employee Stock Option Scheme-2019 for the employees of the Company.

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (the "SEBI ESOP Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment(s), modification(s) or re-enactment of the Act or the SEBI ESOP Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or government authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee ("Remuneration Committee") or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to introduce and implement the 'Orient Electric Employee Stock Option Scheme-2019' (the "ESOP Scheme") the salient features of which are furnished in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the shareholders of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of the Company, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP Scheme but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his / her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Stock Options (the "Options" or "Stock Options") not exceeding 30,00,000 (Thirty Lacs) convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP Scheme as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, SEBI ESOP Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment of the Act or the SEBI ESOP Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the shareholders be and is hereby accorded to create, offer, issue and allot at any time 30,00,000 (Thirty Lacs) equity shares of Rs. 1/- each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP Scheme as per applicable law), upon exercise of Stock Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP Scheme on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP Scheme and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP Scheme from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP Scheme, as the Board may, in its absolute discretion, think fit, subject to applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganisation of capital structure of the Company, as the case may be, the number of Stock Options and/or the shares to be allotted upon exercise of Stock Options shall be reasonably adjusted in accordance with the provisions of the ESOP Scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Stock Options, shall rank *pari-passu* in all respect including dividend with then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP Scheme, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI ESOP Regulations, Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted Stock Options under the ESOP Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares allotted under the ESOP Scheme on the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP Scheme, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Scheme and to take all such steps and do all such acts as may be incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of the Board of Directors, with power to further delegate such powers to any executives/ officers of the Company, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

## **2. Extension of the Orient Electric Employee Stock Option Scheme – 2019 to the employees of the holding company and subsidiary company(ies), if any, of the Company.**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (the "SEBI ESOP Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment(s), modification(s) or re-enactment of the Act or the SEBI ESOP Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or government authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee ("Remuneration Committee") or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to extend the benefit of the 'Orient Electric Employee Stock Option Scheme-2019' (the "ESOP Scheme") to or for the benefit of such person(s) who are permanent employees of holding company, if any, and future subsidiary company(ies) of the Company, if any, whether working in India or outside India, and / or to the directors of holding company, if any, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP Scheme but excluding employees who are promoters or persons belonging to the promoter group and a director(s) who either himself or through

his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

**RESOLVED FURTHER THAT** consent of the shareholders of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of holding company, if any, and future subsidiary company(ies) of the Company, if any, whether working in India or outside India, and / or to the directors of holding company, if any, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP Scheme but excluding employees who are promoters or persons belonging to the promoter group and a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, such number of Stock Options (the "Options" or "Stock Options") not exceeding 30,00,000 (Thirty Lacs) convertible into equivalent number of Equity Shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP Scheme as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, SEBI ESOP Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment of the Act or the SEBI ESOP Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the Shareholders be and is hereby accorded to create, offer, issue and allot at any time, 30,00,000 (Thirty Lacs) equity shares of Rs. 1/- each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP Scheme as per applicable law), upon exercise of Stock Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP Scheme on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP Scheme and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP Scheme from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP Scheme, as the Board may, in its absolute discretion think fit, subject to applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganisation of capital structure of the Company, as the case may be, the number of Stock Options and / or the shares to be allotted upon exercise of Options shall be reasonably adjusted in accordance with the provisions of the ESOP Scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Stock Options, shall rank *pari-passu* in all respect including dividend with then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP Scheme, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI ESOP Regulations, Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted Stock Options under the ESOP Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares allotted under the ESOP Scheme on the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP Scheme, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Scheme and to take all such steps and do all such acts as may be incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of the Board of Directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

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

Hitesh Kumar Jain  
Company Secretary

28 January 2019  
New Delhi  
Registered Office:  
Unit VIII, Plot No. 7, Bhoinagar,  
Bhubaneswar, Odisha-751 012

## NOTES:

1. The Explanatory Statement for the proposed special resolutions, pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ("Act"), is appended to the Postal Ballot Notice ("Notice").
2. A copy of this Notice has been placed on the website of the Company [www.orientelectric.com](http://www.orientelectric.com).
3. In compliance with provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to the shareholders to exercise their votes electronically and vote on the resolutions through e-voting service facility provided by NSDL.
4. The Notice is being sent to the shareholders of the Company whose names appear in the Register of Members of the Company (in case of physical shareholding) and List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (in case of electronic shareholding) as on Friday, February 01, 2019 ("**Cut Off Date**"). The Notice is being sent to the shareholders in electronic form to the email addresses registered by them with the depository participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope. A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purpose only.
5. Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut Off date will be considered for the purpose of voting (physical Ballot Form as well as e-voting). Voting rights shall be reckoned on the paid up value of the equity shares registered in the name of the shareholders of the Company as on the Cut-off Date.
6. Shareholders who have received the Notice by e-mail and wish to vote through physical Postal Ballot Form may download the Postal Ballot Form along with instructions and manner of e-voting process from the Company's website, [www.orientelectric.com](http://www.orientelectric.com) and send the duly completed and signed Postal Ballot Form (in original) to the Scrutinizer at 240, Okhla Industrial Estate, Phase – III, Okhla, New Delhi – 110020 ("Corporate Office"), so as to reach on or before 5:00 p.m. (IST) on Wednesday, March 13, 2019.
7. **Shareholders desiring to exercise their vote by physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5:00 p.m. (IST) on Wednesday, March 13, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered/speed post or hand delivered at the expense of the shareholders will also be accepted. Any Postal Ballot Form received after 5:00 p.m. (IST), Wednesday, March 13, 2019 will be strictly treated as no reply was received from the concerned shareholder.**
8. The Board of Directors of the Company has appointed Mr. Neelesh Kumar Jain of M/s NKJ & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process including e-voting in a fair and transparent manner.
9. **The e-voting period commences on Tuesday, February 12, 2019 at 9.00 a.m. and ends on Wednesday, March 13, 2019 at 5.00 p.m. During this period, shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. Friday, February 01, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL after the aforesaid date and time for voting. During the voting period, the shareholder can login to NSDL e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by the shareholder, whether partially or otherwise, he / she shall not be allowed to change it subsequently.**
10. **Kindly note that the shareholders can opt for only one mode of voting i.e. either physical Postal Ballot Form or e-voting. If you are opting for e-voting, please do not vote by physical Postal Ballot Form and vice versa. However, in case a shareholder casts his vote by physical Postal Ballot Form and also by e-voting, voting done by valid e-voting shall prevail and voting done through physical Postal Ballot Form will be treated as invalid.**
11. All the material documents, referred to in the Notice, including the copy of ESOP Scheme, is available for inspection by the shareholders at the registered office (copies thereof will also be available for inspection at the Corporate Office) of the Company between 11:00 a.m. to 1:00 p.m. on all working days (except Saturdays and Sundays), from the date of dispatch of this Notice upto and including the last date of voting on the Postal Ballot.
12. The Scrutinizer's decision on validity of the Postal Ballot shall be final.
13. The resolutions will be taken as passed effectively on the last date of receipt of Postal Ballot Forms / e-voting i.e. Wednesday, March 13, 2019, if the results of the Postal Ballot indicate that the requisite majority of the shareholders of the Company have assented to the resolutions.
14. As per recent SEBI circular(s), it has become mandatory for all the shareholders holding shares in physical form to convert their shares in dematerialized form in order to transfer their shares. With effect from April 01, 2019 the shareholders holding shares in physical form will not be able to transfer their shares, however, they can continue to hold the shares in physical form. Accordingly if you are holding shares of the Company in physical form kindly get them dematerialized in order to avoid any future inconvenience. Further, to receive all future benefits declared by the Company, if any, in electronic mode, kindly update your bank account details with the Company / Registrar and Share Transfer Agent / Depository Participant, as the case may be.
15. Instructions for shareholders for voting electronically are as under:
  - a. **In case of shareholders receiving e-mail from NSDL (for shareholders whose e-mail ID's are registered with the Company/ Depository Participant(s)):**

**How to Log-in to NSDL e-Voting website?**

    - i. Open the e-mail and also open PDF file attached, with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for remote e-voting. Please note that the password is an initial password.

ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.

iii. Click on **shareholder-Login**.

iv. Put user ID and password as an initial password/ PIN noted in step (i) above. Click Login.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example- if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example- if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example- if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

vi. Your password details are given below:

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

vii. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) **If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address.**

viii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

#### **How to cast your vote electronically on NSDL e-Voting system?**

- ix. Home page of remote e-voting opens. Click on remote e-voting: **Active Voting Cycles**.
- x. Select the **EVEN (E-Voting Event Number) of Orient Electric Limited**.
- xi. Now you are ready for remote e-voting as Cast Vote page opens.
- xii. Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- xiii. Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- xiv. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xv. Institutional shareholders (i.e other than individuals, HUF, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at: [nkj@nkj.co.in](mailto:nkj@nkj.co.in) or [investor@orientelectric.com](mailto:investor@orientelectric.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- xvi. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- b. **In case a shareholder receives physical copy of the Notice of Postal Ballot (for shareholders whose email address/es are not registered with the Company/Depository Participant(s) or requesting physical copy)**

- i. Initial password is provided with the copy of this Notice in separate sheet.
- ii. Please follow all steps from S. No. ii to S. No. xv above, to cast vote.
- xvii. In case of any queries or grievances relating to e-voting, you may contact Ms. Pallavi Mhatre, Assistant Manager, NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free No.: 1800-222-990 / Telephone No.: 022-24994545.

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

### Item 1 and 2:

As the shareholders are aware, stock options have long been recognised as an effective instrument to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance. Accordingly, the Company intends to reward, attract, motivate and retain employees and Directors of the Company, for their high level of individual performance and for their efforts to improve the financial performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee ("Remuneration Committee") constituted by the Board or any other Committee which the Board may constitute / designate to act as the Compensation Committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOP Regulations")) has, pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the SEBI ESOP Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, the Memorandum and Articles of Association of the Company, proposed 'Orient Electric Employee Stock Option Scheme 2019' ("Orient Electric ESOS 2019" or "ESOP Scheme"). The ESOP Scheme has been formulated in accordance with the SEBI ESOP Regulations. The terms and broad framework of the ESOP Scheme has been approved by the Board of Directors of the Company at their meeting held on January 28, 2019.

Under the ESOP Scheme, the eligible employees shall be granted employee Stock Options in the form of Options ("Options" or "Stock Options") which will be exercisable into equity shares of Rs. 1/- each of the Company (the "Equity Shares"). The maximum number of Equity Shares to be issued and allotted under the ESOP Scheme shall be limited to 30,00,000 (Thirty Lacs) Equity Shares of the Company representing 1.41% of the current paid-up equity shares of the Company.

Shareholders are hereby informed that although there is no holding or subsidiary company of the Company at present, however keeping in mind the future prospects of the Company, it is proposed to extend the benefits under the ESOP Scheme to the eligible employee(s) of future holding/subsidiary company(ies) of the Company.

The ESOP Scheme will be administered by the Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Act.

The salient features, relevant disclosures and details of the ESOP Scheme are as follows:

#### a. Brief description of the ESOP Scheme

ESOP Scheme is intended to reward, attract, motivate and retain eligible employees and Directors of the Company, its holding and / or subsidiaries for their high level of individual performance and for their efforts to improve the financial performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees with the long-term interests of the Company.

#### b. Total number of Stock Options to be granted

The total number of Stock Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 30,00,000 (Thirty Lacs) Equity Shares of Rs. 1/- each being 1.41 % of the paid-up equity shares of the Company. Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Stock Option will entitle the grantee to one Equity Share).

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganisation of capital structure of the Company, as the case may be, the number of Stock Options and / or the Equity Shares to be allotted upon exercise of Options shall be reasonably adjusted as per the provisions of the ESOP Scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Stock Options under the ESOP Scheme.

Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present ESOP Scheme or under a new scheme, subject to compliance with applicable laws.

#### c. Identification of classes of employees entitled to participate in the ESOP Scheme

Following classes of employees, who are in the management cadre, shall be eligible to participate in the ESOP Scheme:

- (a) A permanent employee of the Company, working in India or outside India;
- (b) Directors of the Company whether whole time or not but excluding an Independent Director; or
- (c) an employee as defined in (i) or (ii) above of a subsidiary (future subsidiary, if any), in India or outside India, or of a holding company of the Company (if any).

Following persons are not entitled to participate in the ESOP Scheme:

- (a) an employee who is a promoter or a person belonging to the promoter group; or
- (b) a Director who either himself/herself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding Equity Shares of the Company.

The eligibility of an employee shall be determined by the Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Remuneration Committee.

**d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

The Board or the Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the granted Stock Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, and which may be specified in the respective grant letters / award agreement or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Stock Options granted would vest will be subject to the minimum and maximum vesting period as specified below.

**Vesting period for Options:** The Options would vest not earlier than one year and not later than five years from the date of grant of Options or such other period as may be determined by the Remuneration Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Remuneration Committee. The Options granted under the Scheme may vest in one or more tranches.

**e. Exercise price or pricing formula**

Subject to SEBI ESOP Regulations and other applicable laws, if any, the Exercise Price shall be equivalent to the prevailing Market Price of the Shares provided that the Remuneration Committee may, in its sole discretion, discount the Exercise Price by up to 20% (twenty per cent) of the Market Price, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Equity Shares. Market Price to be considered for the grants will be the latest available closing price on an Indian Recognized Stock Exchange having higher trading volume on which the Equity Shares of the Company are listed on the date immediately prior to the date on which the Options are granted by the Remuneration Committee to the employees. Exercise Price will be intimated to the Option holder through the grant letter /award agreement. The exercise price shall be subject to any fair and reasonable adjustments that may be made on account of change in capital structure or corporate actions of the Company in order to comply with the applicable laws.

**f. Exercise period and the process of exercise**

Exercise period would commence from the vesting date and would expire not later than four years from the date of vesting of Options or such other period as may be decided by the Remuneration Committee. If the Options are not exercised within the exercise period they shall lapse and be cancelled forthwith. The Company shall not have any obligations to the Option holder towards such lapsed Options.

An employee may exercise the vested Options within the exercise period by submitting a written exercise application to the Company accompanied by the payment of an amount equivalent to the exercise price in respect of such Shares and in such manner and on execution of such other documents, as may be prescribed by the Remuneration Committee from time to time.

**g. The appraisal process for determining the eligibility of employees.**

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Remuneration Committee from time to time, and will be based on criteria, such as level, role / criticality of the employee, length of service with the Company, work performance, and such other criteria that may be determined by the Board or the Remuneration Committee, as applicable, at its sole discretion. The Board or the Remuneration Committee may decide to extend the benefits of the ESOP Scheme to new entrants or to existing eligible employees on such basis as it may deem fit, in accordance with applicable law.

**h. Maximum number of Stock Options to be issued per employee and in aggregate**

The maximum number of Stock Options to be granted to any eligible employee shall be decided by the Board or Remuneration Committee. However, the number of Stock Options that may be granted to a single eligible employee, under the ESOP Scheme during any particular financial year shall be less than 1% of the paid-up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure or corporate actions of the Company from time to time). The aggregate of all such Stock Options shall not result into more than 30,00,000 (Thirty Lacs) Equity Shares at any time which shall be adjusted in lieu of corporate actions, adjustments/ re-organisation of capital structure of the Company from time to time.

**i. Maximum quantum of benefits to be provided per employee under the ESOP Scheme**

The maximum quantum of benefits underlying the Stock Options granted to an eligible employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Stock Option Exercise Price and the Market Price of the Equity Shares on the exercise date.

**j. Lock-in period, if any**

There is no lock in period.

**k. Whether the ESOP Scheme is to be implemented and administered directly by the Company or through a trust**

The Company shall directly implement and administer the ESOP Scheme through the Board / the Remuneration Committee.

**l. Whether the ESOP Scheme involves issue of new Equity Shares by the Company or secondary acquisition or both**

ESOP Scheme contemplates only issue of new shares by the Company.

**m. The amount of loan to be provided for implementation of ESOP Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.**

The Company will not provide any loan for implementation of ESOP Scheme to any trust.

**n. Maximum percentage of secondary acquisition that can be made by the trust for the purpose of the ESOP Scheme**

Not applicable

**o. Method of Stock Options' valuation**

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

**p. Transferability of Stock Options**

The Stock Options granted to an eligible employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of a Stock Option holder while in employment, the right to exercise all the Stock Options granted to him till such date shall vest in the legal heir(s) or nominee(s) of such Stock Option holder, in accordance with the provisions of the ESOP Scheme.

**q. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee.**

If an Option holder's employment is terminated with the Company for 'Cause' as specified in the ESOP Scheme (cause includes acts such as misconduct, fraud, misrepresentation etc. as detailed in the ESOP Scheme), then all the vested options (but not exercised) and unvested options shall lapse and be cancelled forthwith. The Company shall not have any obligation towards the Option holder with regard to such lapsed Options.

If an Option holder's employment is terminated with the Company for any other reasons other than the 'Cause' (as specified in the ESOP Scheme), then all the unvested Options shall lapse on the date of termination / resignation / superannuation of the employee. As regards the vested Options, the Option holder shall be entitled to exercise the vested Options within 3 (three) months from the date of termination / resignation/ superannuation, failing which such vested Options shall lapse and be cancelled forthwith. There shall be no further obligation of the Company towards the Option holder with regard to lapsed Options.

**r. Disclosure and accounting policies**

The Company shall comply with such applicable disclosure and accounting policies as prescribed by the SEBI ESOP Regulations and those prescribed by the concerned authorities from time to time.

**s. Other Terms**

The Board or Remuneration Committee shall have the absolute authority to vary or modify the terms of the ESOP Scheme in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI ESOP Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the employees who have been granted Stock Options under the ESOP Scheme.

Regulation 6(1) of SEBI ESOP Regulations requires that every employee stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Further, as ESOP Scheme entails further issue of shares, consent of the shareholders is required by way of a special resolution pursuant to Section 62(1)(b) of the Act. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by the shareholders.

As per Regulation 6(3) of SEBI ESOP Regulations, a separate special resolution is required to be passed if the benefits of an employee stock option scheme are to be extended to employees of the holding/subsidiary company(ies). Accordingly, the Special Resolution set out at Item No. 2 of this Notice is proposed for approval by shareholders.

The Options to be granted under the ESOP Scheme shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESOP Scheme conforms to the SEBI ESOP Regulations.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under ESOP Scheme may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 1 and 2 of this Notice. Save as aforesaid, none of the Directors/ Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends Special Resolutions mentioned in item no 1 and 2 of the Notice for approval of the shareholders of the Company.

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

Hitesh Kumar Jain  
Company Secretary

28 January 2019  
New Delhi  
Registered Office:  
Unit VIII, Plot No. 7, Bhoinagar,  
Bhubaneswar, Odisha-751 012



# ORIENT ELECTRIC LIMITED

(CIN: L31100OR2016PLC025892)

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

Tel: 0674-2396930, Fax: 0674 – 2396364

E-mail – investor@orientelectric.com, Website: www.orientelectric.com



## POSTAL BALLOT FORM

Name and Registered Address of the :  
First named shareholder(s) (in block letters)

Name of the joint shareholder(s), if any, :  
registered with the Company

Registered Folio No. / \*DP ID No. and Client ID No. :  
(\*Applicable to shareholders holding shares in demat form)

Number of equity shares held :  
(As on 01/02/2019 - Cut-off date)

I/We hereby exercise my/our vote in respect of the Special Resolutions enumerated below to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company dated January 28, 2019 by conveying my/our assent or dissent to the said Special Resolution(s) by placing the tick (√) mark at the appropriate box below.

Item No.	Special Resolution	No. of Equity Shares on which vote is exercised	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Approval for Orient Electric Employee Stock Option Scheme-2019 for the employees of the Company.			
2.	Extension of the Orient Electric Employee Stock Option Scheme – 2019 to the employees of the holding company and subsidiary company(ies), if any, of the Company.			

Place:

Date:

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(Signature of the shareholder)

## ELECTRONIC VOTING PARTICULARS

For those who wish to vote through electronic means instead of the Postal Ballot Form, the facility for voting through electronic means is available at the web link [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Particulars for electronic voting are as under:

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

Notes:

1. Each Equity Share carries one vote.
2. If the voting rights are exercised through electronic means, there is no need to use this Postal Ballot Form.
3. **Facility for voting through electronic means will be available during the following period:**
  - a. Commencement of Voting: 9.00 a.m. (IST) on Tuesday, February 12, 2019.
  - b. End of Voting: 5.00 p.m. (IST) on Wednesday, March 13, 2019. The e-voting module shall be disabled by NSDL for voting thereafter.

**Note: Please read the instructions overleaf carefully before exercising your vote.**

## INSTRUCTIONS

1. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, and with a view to ensure participation of all shareholders of the Company in passing of the Resolutions, the items of business set out in the Postal Ballot Notice dated January 28, 2019 are proposed to be passed by way of a Postal Ballot (including e-voting).
2. A shareholder desiring to exercise his / her vote by Postal Ballot may complete this Postal Ballot Form (**in original**) and send it to the Scrutinizer, Mr. Neelesh Kumar Jain of M/s. NKJ & Associates, Practicing Company Secretaries, at 240, Okhla Industrial Estate, Phase – III, Okhla, New Delhi – 110020, appointed by the Company, in the enclosed self-addressed postage pre-paid business reply envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballots Forms, if sent by courier or registered / speed post or delivered by hand, at the expense of the registered shareholders, will also be accepted. Voting through any other form or photocopy of the Postal Ballot Form will not be considered valid. Please note that if any extraneous paper is found in such envelope the same would not be considered by the Scrutinizer and may be destroyed and the Company and/ or the Scrutinizer shall not be held responsible for the same.
3. The self-addressed postage pre-paid business reply envelope bears the address of the Corporate Office where the Scrutinizer appointed by the Board of Directors of the Company, will scrutinize the Postal Ballots.
4. A (√) mark should be placed in the relevant box signifying assent/ dissent, as the case may be, for each resolution. Incomplete or unsigned Postal Ballots will be rejected. Tick in both the boxes would render your Postal Ballot invalid. Please note that (X) mark or any other mark other than (√) in the box signifying assent or dissent shall be deemed as if no mark has been placed and the box is left blank.
5. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his/her absence, by the next named shareholder.
6. In case of shares held by companies, trust, societies and corporate members etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution / other Authority together with the attested specimen signature of the duly authorized person exercising the voting by Postal Ballot, failing which the Postal Ballot Form shall be treated invalid. In case Power of Attorney holders sign the Postal Ballot Form, reference of Power of Attorney registration by the Company should be mentioned in the Postal Ballot Form.
7. There will be only one Postal Ballot Form for every folio irrespective of the number of joint shareholder(s).
8. Voting rights shall be reckoned on the paid up value of Equity Shares registered in the name of the shareholders as on Friday, February 01, 2019, the Cut-off date.
9. Votes of a shareholder will be considered invalid on the following grounds:
  - a. If the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
  - b. If the shareholder's signature does not match with the specimen signatures registered with the Company/Depository Participants;
  - c. If the shareholder has marked all his shares both in 'favour' and also 'against' the special resolution(s) in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
  - d. If the Postal Ballot Form used for voting is other than the one issued by the Company;
  - e. If the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the shareholder or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds;
  - f. If voting rights of a shareholder are frozen by any competent authority.
10. The exercise of vote under Postal Ballot process is not permitted through proxy.
11. The Scrutinizers decision on the validity of the Postal Ballot will be final.
12. **Duly completed and signed Postal Ballot Form should reach the Scrutinizer not later than the 5.00 pm (IST) on Wednesday, March 13, 2019. All Postal Ballot Forms received after the above date and time will be strictly treated as if the reply from the shareholder has not been received and shall not be counted for the purpose of passing the Resolutions. Accordingly, shareholders are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.**
13. **The Company is pleased to offer e-voting facility as an alternate, for all the shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure for e-voting is enumerated in the Notes of the Postal Ballot Notice.**
14. The voting period (including e-voting) ends at 5.00 pm (IST) on Wednesday, March 13, 2019.
15. The results of the voting conducted through Postal Ballot (including e-voting) will be announced on Friday, March 15, 2019 at the Corporate Office at 240, Okhla Industrial Estate, Phase – III, Okhla, New Delhi – 110020 ("Corporate Office"), of the Company and also by placing the same along with the Scrutinizer's Report on the Company's website, [www.orientelectric.com](http://www.orientelectric.com), as well as on NSDL's website, [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results will simultaneously be communicated to the stock exchanges where the shares of the Company are listed.