

July 03, 2025

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Fort, Dalal Street
Mumbai – 400 001

Symbol: ORIENTELEC

Scrip Code: 541301

Sub: Submission of Annual Report for FY 2024-25 and Notice of the 9th Annual General Meeting ('AGM') of Orient Electric Limited ('the Company') to be held through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") on July 25, 2025.

Ref: Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Dear Sir/ Madam,

This is in furtherance to our letter dated June 24, 2025, informing about the 9th Annual General Meeting ('AGM') of the Company scheduled to be held on Friday, July 25, 2025, at 3:30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), in accordance, with the relevant circulars issued by Ministry of Corporate Affairs ('MCA Circulars'). In this regard, we wish to inform the following:

1. Annual Report for the financial year 2024-25, comprising of the Notice for the 9th AGM and Audited Financial Results of the Company for the financial year 2024-25 along with Auditor's Reports thereon, Board's Report, Business Responsibility and Sustainability Report and other reports required to be annexed thereto, is being sent through electronic mode to all the Members whose email ids are registered with the Company/Registrar and Transfer Agent ('RTA')/Depository Participant ('DP') and is enclosed herewith.
2. The Company has provided the facility to its members to cast their vote electronically, through the remote e-Voting facility (prior to AGM) and e-Voting facility (during the AGM), on all the resolutions set forth in the AGM Notice to the Members, who are holding shares on the Cut-off date i.e. Friday, July 18, 2025.

3. The remote e-Voting facility would be available during the following period:

Commencement of remote e-voting	Tuesday, July 22, 2025 at 09:00 A.M. (IST)
End of remote e-voting period	Thursday, July 24, 2025 at 05:00 P.M. (IST)

4. Detailed instructions for registering email id(s) and e-voting/ attendance at the AGM are given in the notes to the AGM Notice.

You are requested to take the above information and enclosed documents on your record.

Thanking you,

For **Orient Electric Limited**

DIKSHA SINGH Digitally signed
by DIKSHA SINGH

Diksha Singh
Company Secretary

Encl.: as above

BRIDGING
TRANSITIONS
BUILDING
TOMORROW

**At Orient Electric,
progress is not a sprint, but a spiral.
Deliberate, upward, and
driven by purpose**

'Bridging Transitions. Building Tomorrow.' is more than a theme. It is our design for growth—layered, disciplined, and aligned to a vision larger than any single decision. This is the story of how we scale with purpose. Of how we build not just for now, but with tomorrow in mind.

Navigate through the pages



Website
www.orientelectric.com



To view the report online, log on to
[www.orientelectric.com/pages/annual reports](http://www.orientelectric.com/pages/annual-reports)



Scan the QR Code to know more about the company

Forward looking statements

Some information in this report may contain forward looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward looking statements. We undertake no obligation to update or revise any forward looking statement, whether as a result of new information, future events, or otherwise. The usage of the acronym 'OEL' has been made for the purpose of addressing Orient Electric Limited, across the chapters.



08
Chairman's Message

“The CK Birla Group is now the CKA Birla Group. The new identity better represents our diversified portfolio, expanded customer base, and global presence.”

CORPORATE OVERVIEW

About the CKA Birla Group	04
Chairman's Message	08
Managing Director & CEO Message	10
Financial Performance	13
Transforming insight into impact	14
Diversifying reach	26
Driving accessibility	30
Turning attention into connection	30
Leading digital transformation with innovation	38
People-led. Purpose-driven. Future-ready	42
Acting with care	54
Growing with conscience	62
Board of Directors	62
Corporate Information	64

STATUTORY REPORTS

Management Discussion and Analysis	66
Report of Board of Directors	80
Business Responsibility & Sustainability Report	99
Corporate Governance Report	159



30
Turning attention into connection



14
Transforming Insight into Impact

FINANCIAL STATEMENTS

Independent Auditor's Report	184
Balance Sheet	196
Statement of Profit and Loss	197
Statement of Changes in Equity	198
Statement of Cash Flows	200
Notes to the Financial Statements	202

NOTICE

Notice of Annual General Meeting	268
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Scale with purpose Build with focus Move forward with intent

Orient Electric is evolving with the Indian consumer – culturally rooted, forward looking and digitally connected. We are reshaping our offerings, experiences and processes to build meaningful connections.

At Orient Electric, we view every shift in the landscape as an invitation to lead, not by reacting, but by anticipating. Whether it's the growing preference for energy efficient products, the rapid adoption of digital platforms, or the expectation of differentiated experiences, our transformation journey is driven by what our consumers value most. Customer

centricity isn't a function; it's a mindset, powered by insights, translated into action, and reflected in everything from product design to service delivery.

FY'25 was a pivotal year of transition and consolidation. We strengthened our backward integration, expanded our innovation pipeline, and scaled our

premium and smart product portfolio, while embedding digital capabilities across the value chain. Our ability to draw actionable insights from feedback loops across service touchpoints, digital commerce and AI-driven tools helped us respond with agility and precision to evolving expectations.



As we bridge transitions across products, platforms, and people, we remain focused on building tomorrow's Orient - one that is responsive, resilient, and deeply relevant.

About the CKA Birla Group

For over 170 years, we have been creating long term value through pioneering ideas and building trust.

From our origins in manufacturing, we have evolved into a services led enterprise with technology as a core business. This is deeply integrated into how we serve our customers and strengthen our global competitiveness. It also reflects a deep commitment to empowering our people, recognising their diverse talents and leadership as pivotal to our continued success.

Our companies include Birlasoft, GMMCO, National Engineering Industries (manufacturer of NBC Bearings), BirlaNu (Formerly HIL), Orient Electric, CK Birla Healthcare (CK Birla Hospitals and Birla Fertility & IVF), Orient Paper, AVTEC and Neosym.

Our responsibilities extend beyond business, we are committed to our communities through education, healthcare and culture with our multiple institutions.

Together we are building the future.
We are the **CKA Birla Group**.





Our

Vision

Spreading happiness by smart application of technology



Our

Mission

We are a leading Indian electrical brand with significant global presence. We are focused on making customers happy by consistently providing smart electrical solutions through innovation.

Our Differentiators

Legacy with Relevance

Over 70 years of trusted excellence, reimagined for evolving consumer needs

Innovation at the Core

Thoughtfully designed products backed by strong R&D and cutting-edge technology

Diverse Portfolio

A wide range of solutions across fans, lighting, home appliances, switchgear, wires and electrical accessories

Consumer-Centric Approach

Deep understanding of lifestyles, with a focus on comfort, convenience, and efficiency

Nationwide Reach

Robust distribution network and strong presence across retail and online channels

Manufacturing Excellence

World-class, tech enabled plants focused on quality, safety, and scale

Trusted Brand

A name synonymous with reliability, built on decades of delivering consistent performance

Future Ready Mindset

Constantly evolving, investing in digital, design and sustainability to stay ahead



Our

Values

EXCELLENCE

- We consistently aim to achieve and exceed global benchmarks in quality and best practices
- We always strive for fresh ideas and new ways of doing things
- We are most responsive to changing modern lifestyles and consumer needs
- We demonstrate drive and commitment to performance

INTEGRITY

- We are committed to the highest standards of professional ethics and honesty
- We are credible, we do what we say
- We act in accordance with our roles and responsibilities
- We are accountable for both our successes and failures and do not allocate blame
- We speak up openly without fear

COLLABORATION

- We collaborate across functions and businesses to drive organisational goals
- We build mutually rewarding long-term relationships based on trust and credibility
- We respect diversity and believe in consulting, engaging and empowering people
- We celebrate collaboration and take pride in our work and that of others

TRUST

- We foster a culture of belief and trust
- We are open and transparent in sharing relevant information with all stakeholders
- We are an open organisation that values everyone's point of view regardless of one's position in the hierarchy
- We provide enough freedom and space for people to deliver on their commitments

CARE

- We encourage practising empathy in all our acts
- We respect each and value everyone's contribution across the value chain
- We care about individual and professional development
- We partner in creating a caring environment

Chairman's Message



“
The CK Birla Group is now the CKA Birla Group. The new identity better represents our diversified portfolio, expanded customer base, and global presence.”

Dear Shareholders,

I'm pleased to share that we've entered a new chapter at the Group: the CK Birla Group is now the CKA Birla Group.

This is more than just a name change. It reflects the Group's continued evolution.

From our manufacturing roots, we've grown into a services led enterprise with technology at the core. The new identity better represents our diversified portfolio, expanded customer base and global presence. It also reaffirms our belief in people, our teams and leaders as central to how we build, grow and create lasting value.

As we move forward under the CKA Birla identity, we remain deeply committed to building trust with our customers and empowering people across businesses.

At Orient Electric, we have proactively embraced this transformation by reimagining our business models, accelerating digital adoption and realigning our portfolio to drive sustainable growth. Our choices are anchored in consumer centricity, with every initiative aimed at enhancing brand experience and trust. We will drive accelerated revenue growth at healthy margins by offering differentiated, aesthetically superior products, continue investments in brand and consumer experiences at all touchpoints and undertake structural interventions where required to build long term value.

FY25 posed a complex macro environment marked by moderate demand and global uncertainty. Despite this, we stayed anchored to our priorities, drove market share gain across key categories, and advanced our transformation agenda with discipline and focus.

Our emphasis on premiumisation, innovation and execution excellence has strengthened our competitive position and improved profitability. EBITDA grew by 41%, with margin expansion driven by a premium product mix and disciplined cost savings under Project Sanchay.

Our Lighting and Switchgear segment posted a healthy growth of 11%, emerging as a strong growth engine, complementing our ECD leadership. Strategic diversification beyond fans is gaining momentum, with strong performance in both B2B and B2C lighting. Looking ahead, we remain focused on driving profitable growth by scaling high potential segments of lighting and switchgear, as well as exports and B2B while continuing to build on our core strength in fans.

We also made significant progress on our digital and consumer first agenda. Our Direct-to-Market model has expanded the reach of the ECD business into new geographies, enhancing customer reach and market penetration. Data led insights are now informing product development and marketing strategies, helping us build a more connected, agile and future ready enterprise.

Sustainability and social responsibility remain central to our value creation efforts. Aligned with India's broader environmental goals, we continue to drive energy efficiency through our products and sustainable practices. Our Ujjwal electrician skilling program and initiatives focused on young women's health and education are making tangible, lasting impact in the communities we serve.

“
We will drive accelerated revenue growth at healthy margins by offering differentiated, aesthetically superior products, continue investments in brand and consumer experiences at all touchpoints, and undertake structural interventions where required to build long term value.”

Our diverse and talented workforce remains a strong competitive advantage in a dynamic environment. We are proud to be certified as a Great Place to Work for the sixth consecutive year. This year, we were also named among India's Top 50 Best Workplaces in Manufacturing (Large Category), reaffirming our commitment to culture and capability building and a people first philosophy.

With a strong leadership team and a clear strategic roadmap, I remain confident in our ability to deliver consistent performance and sustainable stakeholder value.

I remain deeply grateful to our employees, customers, partners and shareholders. Your continued trust fuels our progress and sharpens our resolve to deliver enduring value and growth.

Warm Regards,

CK Birla
Chairman

Managing Director & CEO Message



In FY25, we expanded reach and elevated customer experience through our Direct-To-Market model. We established our presence across Quick Commerce platforms, gained market share in lighting, and refreshed our brand to engage with digitally native consumers. ”



Dear Shareholders,

FY25 was a year of steady progress for Orient Electric as the early impact of our strategic initiatives started to show results. We delivered double digit revenue growth and improved profitability in a challenging external environment, marked by volatility and moderate consumer demand. Several of our strategic interventions began delivering tangible results, reinforcing our confidence in the choices we have made to position the business for scalable and sustainable growth.

In FY25, the external environment was shaped by global turbulence, commodity price fluctuations and evolving regulatory dynamics, exerting pressure on margins across industries. Despite these headwinds, we remained resilient, making conscious choices aligned with long term value creation. Our theme this year, Bridging Transitions. Building Tomorrow underscores our ability to navigate uncertainty with resilience while laying a strong foundation for future ready growth.

At the same time, structural shifts in the external landscape are also presenting new opportunities. In the domestic market, while the industry faced pricing pressures, particularly in lighting, strong macroeconomic fundamentals, continued government and private investments in Infrastructure and premiumisation trends in urban markets provided tailwinds to our focused execution efforts. As companies around the world seek to diversify their supply chains, India emerges as a strong option. This opportunity opens new export opportunities for us, backed by our high quality scalable manufacturing capabilities in Hyderabad.

The Indian consumer durables market is on a transformative trajectory, slated to become the fourth largest in the world by 2027. This growth is fuelled by rising disposable incomes, rapid urbanisation, and an increasing preference for energy efficient and smart appliances. This accelerating trend towards premiumisation aligns well with our strategy of building on our strong brand trust through differentiated experiences, design led product innovation and insight driven marketing in tune with the preferences of increasingly discerning consumers.

Operational and Financial Performance

FY2024-25 marked a year of encouraging operational and financial performance. Operational revenue rose by 10.0% to INR 3,094 crore, up from INR 2,812 crore in FY2023-24 with market share gains. EBITDA grew by 41% to INR 204 crore, driven by an improved product mix, operational efficiencies and disciplined cost actions, with margins expanding by 145 basis points from 5.1% to 6.6%. Profit after tax (PAT) rose by 9.4% to INR 83.8 crore, while continuing investments in brand and growth initiatives. Gross margins improved by 172 basis points to 32.1%, reinforcing our pivot toward value led growth over volume expansion.

The Electrical Consumer Durables (ECD) segment grew in line with the market, registering a 9.6% revenue increase in FY25. Growth in the fans category remained a key driver with high single digit growth, led by a robust 30% + increase in the BLDC segment and high double digit growth in Direct-to-Market (DTM) territories. Our premium BLDC offerings continued to gain traction, combining cutting edge technology with superior designs. These new product developments are being well received by the market.

We continued to strengthen our premiumisation efforts through “Mission Orange” and “Project Spotlight”, our below-the-line retail initiatives to improve visibility of entire product range in stores. These initiatives helped us showcase our entire portfolio to consumers with a special focus on our premium offerings at key retailers across markets.

At the same time, we expanded our presence in E-Commerce and Quick Commerce, making it a more integral channel for the ECD portfolio, increasing our reach and brand affinity across digitally native consumers.

Lighting has firmly emerged as our second growth pillar, with a strategic focus on both B2B and B2C segments.

Our Lighting and Switchgear portfolio achieved a solid growth of 11% in FY25, with strong volume growth despite ongoing pricing pressures in consumer lighting. The growth was driven by a focus on value added products like COB downlighters, magnetic track lights, and outdoor lighting solutions, along with rigorous on ground execution of our sales and marketing initiatives. We continue to have a healthy pipeline of B2B projects, on the back of our end to end design and technical capabilities and expanding product portfolio. We delivered marquee facade lighting projects like Mahasu Devta Temple in Uttarakhand, Mumbai Port Bhawan, among others and maintained our leadership in the street lighting segment.

Our switchgear and wires business is also gaining traction, with new product launches and expanding distribution initiatives executed this year expected to deliver growth next fiscal and beyond.

With focused initiatives, our strategy of portfolio diversification has started to show early results, balancing our reliance on the ECD segment. We continued to ensure prudent capital allocation into strategic growth drivers. This was made possible by strong financial discipline and structured cost savings through Project Sanchay. In FY25, we saved INR 75cr under Project Sanchay and maintained a healthy working capital cycle of 26 days.

Building for Customer Delight: Strategy in Action

In FY25, we translated strategy into impact by staying sharply focused on consumer needs.

From expanding our reach and digitising touchpoints to innovating across product and service, each initiative was designed to deliver value to our consumers, elevate their experience with us and strengthen brand trust.

Distribution and Channel Expansion

Our Direct-to-Market (DTM) model has significantly enhanced our go-to-market strategy in fans by deepening market penetration, improving channel efficiency and product availability. Most importantly, it has enabled us to have a closer connect with consumers. We operate direct to market in 11 states now, with transition to DTM in West Bengal and Gujarat showing early positive traction. We delivered high double digit revenue growth in DTM markets in the year resulting in market share gains. We will implement our learnings from DTM markets across other states where we collaborate with our distribution partners.

We also continue to invest in our after sales capabilities, with our direct service network now spanning 12 states enabling improved resolution and stronger consumer and retailer satisfaction. During the year, we continued to invest in new service initiatives like “8-3-24”, free installation and service camps to offer seamless experience to our trade partners and consumers. We actively listen to our customers through various channels to ensure that we remained responsive to their needs and continued to drive several digitisation initiatives like E-Warranty registration ensuring customer delight.

Strong Brand Relevance in a Digital First World

In FY25, we refreshed our brand to connect more meaningfully with a younger, digitally native audience. Our campaigns, including those featuring MS Dhoni and digital creators like Kusha Kapila helped us build authentic connections at scale. We also engaged with strong regional influencers like Madan Gowri to continue to build our brand salience in Southern markets. We backed this with a sharp media strategy, using contextual placements on OTT, utility apps and social media along with traditional media vehicles. We also strengthened presence across E-commerce and quick commerce platforms.

Our digital business continues to gain a larger share of our overall business and has become an important driver of brand salience with new audiences.

Lighting as a Growth Engine

Lighting continues to scale as a strategic pillar for Orient Electric, unlocking value across both consumer and institutional segments. In FY25, the business posted strong double digit volume growth despite a challenging environment. New product launches in the value added category and targeted distribution expansion played a key role in delivering growth in consumer lighting. At the same time, we strengthened our sourcing, mitigating margin erosion and supporting profitability in a challenging pricing environment.

In B2B and B2G, we continue to deliver strong growth, backed by a healthy enquiry bank.

Strengthening Product Leadership

This year, we strengthened our product innovation engine with deeper integration of consumer insights and market trends in our product development process. Backed by strong R&D efforts, there were several key new product launches during the year. We strengthened our premium and BLDC portfolio in fans, with several new launches in our flagship Aero Series and across multiple price points in the BLDC segment.

In lighting, our R&D teams developed sensor integrated, adaptive solutions for streetlights, floodlights, and industrial spaces, positioning us to lead in smart infrastructure lighting. We also launched multiple new products in the consumer lighting category and a new range of modular switches during the year to drive expansion in our Lighting and Switchgear business.

During the year, we strengthened our in house R&D capabilities and enhanced production efficiencies across our manufacturing units. Our Hyderabad plant, built to Industry 4.0 standards, has already started delivering enhanced quality products, leveraging our advanced automation capabilities, material handling systems and a state of the art paint shop. The plant also lays a strong emphasis on sustainability practices highlighting our commitment towards environmental guardianship.

Building Talent and Capabilities

We were certified as a Great Place to Work for the sixth consecutive year, demonstrating our focus on building a high trust, high performance culture. This year, we were also named among India's Top 50 Best Workplaces in Manufacturing (Large Category).

At Orient Electric, people are at the heart of our transformation journey. We continued to deepen our focus on building future ready capabilities across functions. Multiple programs, designed for young management graduates to middle management were conducted with more than 70% employees covered. With our digital learning platform Saksham, we ensured that learning is continuous and aligned to business needs. Our focus on diversity and inclusion is enabling richer perspectives and stronger outcomes across teams and functions. Our “SheRise” initiative is designed to holistically empower women at Orient Electric through curated sessions on personal and professional development and regular forums to voice ideas and drive positive change.

Future Ready. Consumer First.

As we look to the future, we remain deeply focused on consumer centric innovation, portfolio diversification, distribution excellence and expanding our global presence. Guided by deep consumer insights, our product development roadmap is geared towards delivering solutions that seamlessly blend aesthetics, efficiency, and usability. We will continue to improve our speed to market by reimagining our new product development process to make it more agile.

Going forward, while fans remains a strong core, our growth strategy is centred on building a more balanced portfolio. Lighting is poised to be a key growth engine, driven by our investments in premium products, distribution and marketing. B2B Lighting and high opportunity segments like wires and switchgear present significant opportunities of growth with continued infrastructure spends.

Our omnichannel strategy will continue to balance traditional retail with E-commerce, modern trade, and quick commerce, ensuring our products are accessible where and when consumers need them. We will continue to invest in expanding our DTM model and distribution penetration across categories in the domestic market, while also building our global presence with geographic expansion .

FY 2024-25 has been a year of purposeful transition and has laid the groundwork for our next phase of growth. I extend my gratitude to our shareholders, customers, partners, and employees for their continued trust and support. Your confidence enables us to pursue ambitious goals while maintaining the highest standards of corporate governance and operational excellence.

Warm Regards,

Ravindra Singh Negi
Managing Director & CEO

Financial Performance

Structured Growth Momentum

In a year marked by continued execution rigour of our strategic priorities and focused investments for sustainable growth, our financial performance is reflective of our strategy in action. We reported double digit growth with improved profitability as we started to realise operating leverage on our investments, with positive impact on our revenue as well as margins.

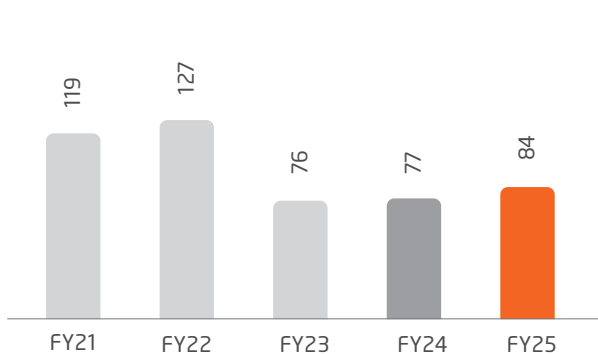
REVENUE FROM OPERATIONS ₹ Crore



EBITDA ₹ Crore



PAT ₹ Crore



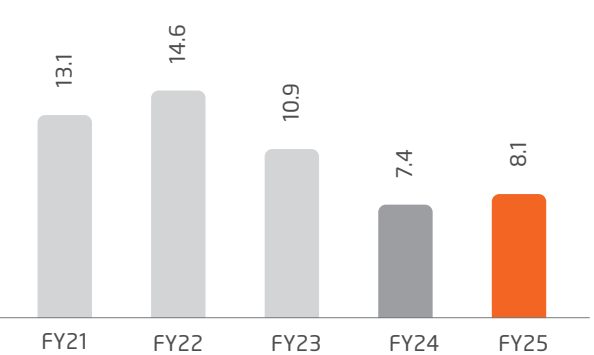
ROCE in %



DEBT EQUITY RATIO in Times



FIXED ASSET TURNOVER RATIO in Times



Transforming Insight into Impact

Our approach to product creation is shaped by a deep understanding of evolving consumer needs. From R&D to the factory floor, every decision is intentional: to make innovation accessible and technology meaningful. This is how we build what tomorrow demands, today.

Transforming Insight into Impact

Engineering Excellence for Tomorrow's Needs

Our product development strategy is anchored in a deep understanding of evolving consumer needs. By aligning R&D, design and manufacturing, we ensure every product developed is aligned to consumer needs, scalable, and future ready positioning us to lead in a fast changing market. We continue to invest in building best in class talent in design and R&D, and expand our manufacturing capabilities to produce superior quality products at competitive costs.

Consumer Insights driven New Product Development

Real Time Consumer Insights form the bedrock of our product development and Innovation strategy. We have institutionalised multiple ways of feedback collection from consumers- from trend studies to syndicated surveys, there are institutionalised formats which provide us regular insights into new product development ideas. Additionally, real time feedback loops from our D2C website, E-Commerce platforms and customer service teams gives us feedback on product performance. All our new products also undergo rigorous consumer testing as part of our Go-To-Market strategy to ensure they meet and exceed customer expectations.

Human Centric Design at Heart

At the heart of our product design process is a commitment to superior aesthetics and finish. Our product designers ensure the blend of form and function, ensuring each product not only performs flawlessly but also elevates the visual and tactile experience with the product. From the subtle curve of a fan blade to the premium texture of a switch panel, every design decision is intentional. Cross functional teams work collaboratively- from concept sketches to prototyping and finish validation, to deliver products that seamlessly bridge utility with lifestyle.

Innovation focused R&D Teams

Our innovation focused R&D teams translate design intent into differentiated consumer value. They continuously explore new possibilities that enhance product performance, efficiency and

user experience. Working closely with design, manufacturing and marketing teams, R&D ensures that every product is future-ready- whether through integration of smart features, energy optimisation or new form factors. This culture of innovation enables us to stay ahead of consumer needs and shape next generation of products for modern Indian homes.

Strong Manufacturing Expertise

Manufacturing is the backbone and a key enabler in bringing design precision and our R&D innovation to life at scale. From automated assembly lines to stringent in-line testing protocols, we maintain high standards of craftsmanship and reliability to deliver on our promise of high quality products at the right price to our consumers.

Scaling up Manufacturing Capabilities

In FY'25, OEL accelerated its manufacturing transformation through scaling up operations at our plants, including our state-of-the-art fans manufacturing unit in Hyderabad, fast tracking automation, and deepening backward integration. Anchored to our strategy of operational agility, and cost & technology leadership, our manufacturing facilities are equipped with the latest technologies, allowing us to maintain high standards of quality.

Hyderabad Plant: Industry 4.0 at Scale

A major milestone during the year was the full-scale operationalisation of our greenfield Hyderabad facility, built to Industry 4.0 standards. Equipped with a cloud-based Manufacturing Execution System (MES), robotic AGVs, automated riveting, and paint shops, the facility delivers precision, productivity, and sustainability.

This plant represents a significant milestone in our growth strategy enabling us to produce top notch quality products at competitive costs and also offers us a geographical advantage to serve Southern and Western India with greater efficiency. Additionally, the capabilities developed at the plant will enable us to develop superior quality products for international markets.

Automated Paint Shop

Our automated paint shop manufactures both powder and liquid coatings, ensuring consistent quality and significantly improving the fit, feel, and finish of our products.

Automated Assembly Line

Our factory's assembly line features cutting-edge technology, achieving lower cycle times and enhanced productivity. This automation helps improve product quality and increase worker safety.

Automated Packing Line

Our automated packing line is designed to perform tasks including palletising, box forming, tapping and strapping.



Automated Material Transfer

Material handling within our factory is managed by Autonomous Mobile Robots (AMRs), without human supervision.

Automated Blade Riveting and Segregation

Our factory features advanced automated blade riveting and segregation systems, ensuring precise and efficient assembly of components.

Sustainability

We place a strong emphasis on sustainability, with dedicated green spaces throughout the premises. Additionally, the factory features ETPSTP-WTP systems to reuse water and treat waste, highlighting our commitment to environmental stewardship.

Faridabad: Strengthening Integration and Process Excellence

We expanded backward integration capabilities with an in-house BLDC motor line, ensuring end-to-end control of critical components including motors and PCBs. The introduction of model manufacturing lines for ceiling fans and appliances resulted in up to 180% productivity improvement through layout redesign and semi-automation. These initiatives have enhanced quality consistency and shortened lead times, improving supply chain resilience.



Noida: Lighting and Switchgear Efficiency Gains

In Noida, we commissioned a high-precision automated MCB manufacturing line with in-line testing systems, supported by a fully integrated moulding setup. Concurrently, we scaled up production of DOB LED modules, 20W and 25W LED bulbs, and downlighters—expanding our energy efficient indoor lighting portfolio. These moves enhance our responsiveness to market demand and design innovation.

Building a Future Ready Manufacturing Ecosystem

Integrating consumer insights, digitalization, sustainability, and people capability to deliver differentiated value and accelerate market responsiveness.

Consumer-centric Manufacturing Strategy

Product development is increasingly shaped by real-time insights from D2C platforms, after-sales feedback, and regional market analysis. These insights are directly integrated into our manufacturing planning and R&D collaborations. As a result, FY25 saw the successful launch of cost-effective LED products and next-gen BLDC fans aligned with evolving consumer expectations.

Expanding Quality Infrastructure

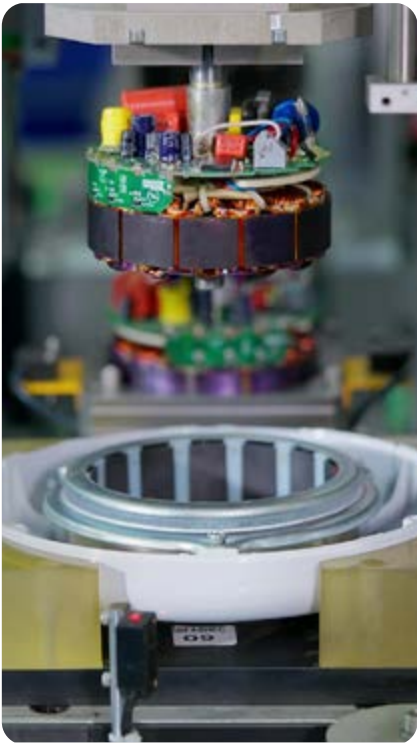
To support faster go-to-market execution and stringent product validation, we enhanced our in-house NABL-certified testing labs at Faridabad and Hyderabad. These upgrades support robust quality assurance, compliance, and speed of innovation, reinforcing Orient's reputation for product reliability.

Sustainability as a Manufacturing Imperative

We continued our energy transition journey by commissioning dual-fuel generators (70% gas-based) and initiating a 1 MW solar project at Faridabad. Facility-wide initiatives such as water reuse (ETP/STP/WTP), natural lighting design, and sensor-based power management form the backbone of our green manufacturing framework.

Investing in Human Capital

The Nalanda Training Centre at Faridabad became fully operational, delivering structured training to over 56% of fan assembly operators. With a focus on technical skills, quality consciousness, and safety, this centre supports our long term vision of developing a skilled, agile, and future-ready workforce that powers operational excellence on the shop floor.



Research & Development

Accelerating Innovation for Competitive Advantage

In FY'25, OEL advanced its R&D strategy to build a robust innovation pipeline anchored in proprietary design, vertical integration, and consumer centric development. Our efforts focused on enhancing speed-to-market, strengthening energy efficient technologies, and deepening collaboration across functions. With sustained investments in talent, infrastructure, and digital platforms, R&D emerged as a key growth enabler across categories.

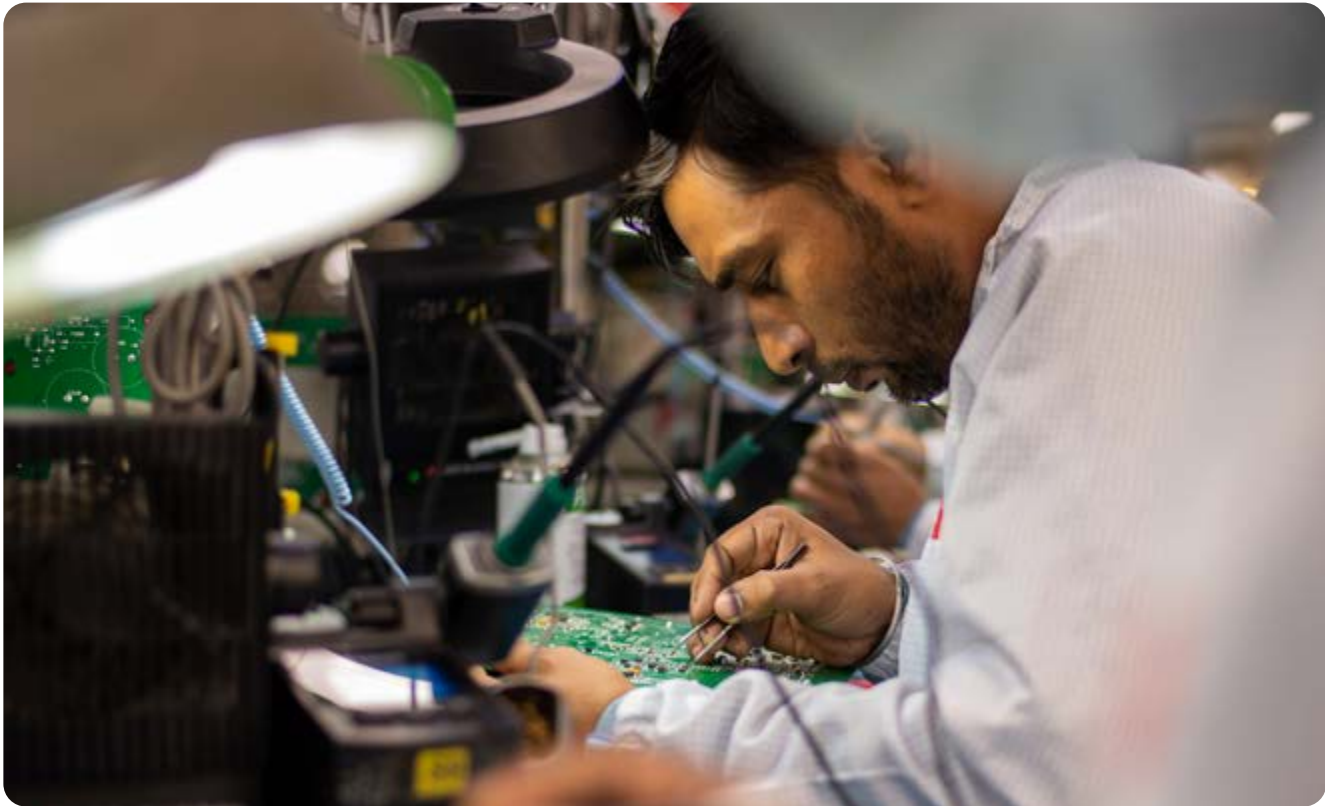
BLDC Technology: End-to-end Ownership for Performance Leadership

We achieved full backward integration in BLDC fan production—manufacturing motors at our Faridabad plant and PCBs at our Noida EMS facility. This in house capability has enhanced product optimisation, quality control, and cost efficiency. Today, BLDC fans contribute more than 20% of our total fan sales.

Our proprietary motor design, featuring Ex Winding technology, delivers superior performance and energy efficiency. In partnership with BIT Mesra, we also upgraded PCB architectures and embedded systems for seamless electromechanical synchronisation.

Smart Water Heating: Faster, Safer, Connected

We upgraded our water heater portfolio with ISI certified, IoT enabled models featuring polymer coated tanks, multi layered safety systems, and anti scaling features. New rapid heating technology has improved heating speed while supporting BEE 5 star energy efficiency, delivering up to 10% energy savings. Commercial use was addressed through the launch of 100L high capacity models.



Lighting Innovation: Indigenous, Intelligent, Impactful

Our lighting R&D focused on developing smart, adaptive, and purpose built solutions across infrastructure, industrial, and consumer segments:

National Highway Streetlights: Designed for 45m pole spacing with asymmetric Type-II optics, glare control, and beam uniformity

RF Mesh Lighting Control: A cost efficient, single SIM gateway solution managing 40+ luminaires with self healing mesh topology

AI-Enabled Adaptive Lighting: CCT tunable luminaires for accident prone areas, dynamically adjusting to weather and visibility

Border Security Floodlights: Fully indigenous solution with narrow beam precision, IP66 grade housing, and marine resistant coatings

We also introduced sensor integrated lighting across product lines

Streetlights: Brightness adjustment based on traffic density

Floodlights: Controlled glare for sensitive zones while limiting light pollution

HighBays: Motion activated dimming for warehouses

Battery-powered units: Intelligent charging and discharge management



Infrastructure, Compliance & Future Outlook

Our NABL accredited R&D labs and in house prototyping centres at Hyderabad and Faridabad continued to support agile development cycles, from concept to launch. With digital platforms and simulation tools, our R&D operations are now faster, more connected, and increasingly collaborative.

Looking ahead, our focus will remain on:

Energy efficient technologies that exceed regulatory norms

Smart and IoT enabled appliances for an evolving consumer base

Platform driven innovation to reduce time to market

Intellectual property creation that builds long term differentiation

With innovation embedded in our core strategy, Orient Electric is well positioned to lead with purpose, responsiveness, and relevance in a rapidly evolving marketplace.



Elevating Spaces with Purposeful Illumination

We advanced our capabilities in professional and architectural lighting with solutions tailored for tunnels, highways, warehouses, and national security installations. Our programmable façade lighting solutions, engineered for durability and dynamic aesthetics, were deployed in key landmark projects. These offerings reflect Orient’s rising presence in high specification lighting for public and industrial spaces.

KEY PROJECTS



Chhatrapati Shivaji Maharaj Museum, Jaysingpur



Mahasu Devta Temple - Mahasu, Uttarakhand



Evelyn Guest House, Mumbai



Mumbai Port Bhawan



Bikaner Railway Stadium



Raja Bhoj Airport, Bhopal

Leading the Way in Professional Lighting Innovation

At Orient Electric, our Professional Luminaires are designed to do more than just illuminate – they enable performance, safety, and efficiency across every space. From precision streetlights and high mast floodlights to cutting edge architectural and smart lighting solutions, each product is built to meet the evolving needs of modern infrastructure. Backed by robust R&D and a focus on energy efficiency, our luminaires deliver reliable, intelligent lighting that powers progress – one project at a time.



Colosseum



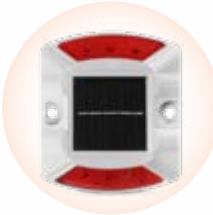
Peacock Smart



Poppins



RAY-D



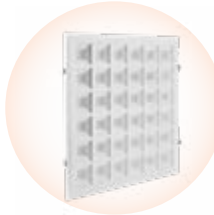
Solarin Road Solar Stud



Quartz Plus



Slake



Aqua CP



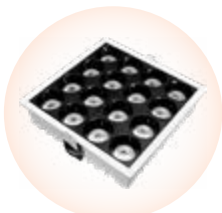
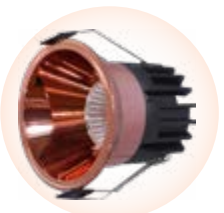
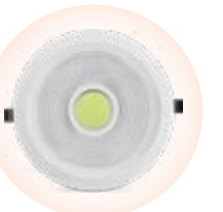
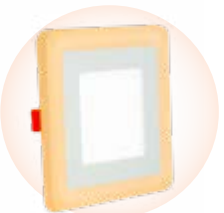
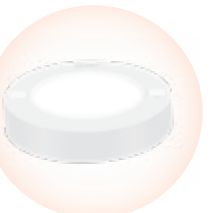
Enhanced Road Safety through New Age Lighting Solutions

We continue to deliver differentiated, technology led solutions that redefine road safety standards. Some innovations introduced last year include

Solarin LED Road Solar Studs Designed for low visibility conditions like fog and night travel, Solarin improves lane guidance, helping reduce accidents and enhance driver confidence.

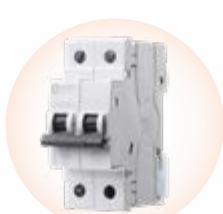
AI enabled adaptive street Lighting Developed for both urban areas and National Highways, this intelligent lighting system dynamically adjusts CCT based on traffic flow and weather conditions using AI algorithms ensuring glare free, uniform illumination. It enhances visibility for drivers, comfort for pedestrians and protection for wildlife at tourist spots.

Growing portfolio of premium consumer lighting solutions for modern homes

 Magnelite series	 Infinity Laser Light	 Prism Neo COB DL	 Prism Pro COB 3CCT
 Prism Surface Fold COB	 Prism Spot	 Vivid Step light	 Crystal COB
 Blaze Spot Light	 COB Spot Light	 COB Spot 3CCT	 Backlit Recess Panel
 Recess Panel 3CCT	 Razor Recess Panel 3CCT	 Rainbow Panel	 Striker

 Rainbow Orbit DL	 Emergency Lamp	 Eternal Shine LED Lamp	 Grace Pro Batten
 Grace Delite Plus Batten	 Razor Plus Flood Light	 Razor Street Light	 Sensor Street Light
 Oristar LED Driver	 Bulkhead		

Scaling up our switches and switchgear portfolio

 Stella Neo MCB	 Nixa Modular Electric Switch
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NEW PRODUCT LAUNCHES IN ECD

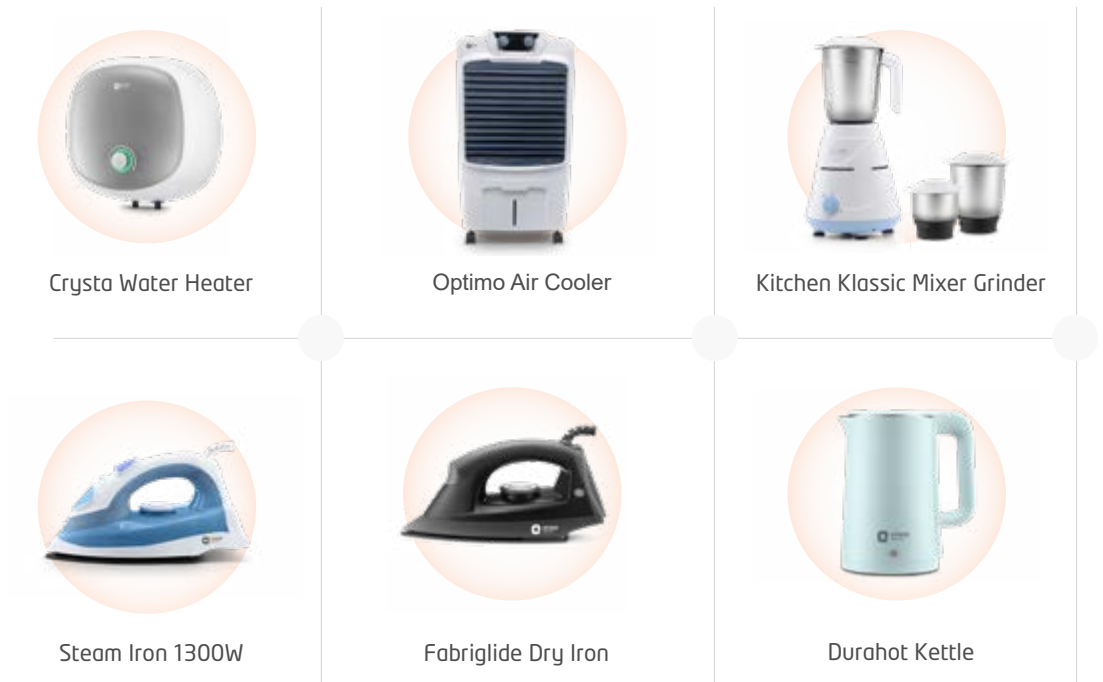
Driving energy efficient innovation with a growing BLDC fan portfolio



Strengthening our fan range across categories



Expanding our appliance portfolio to meet evolving consumer needs





Diversifying Reach Driving Accessibility

With sharper direct-to-market strategies, expanded retail touchpoints and a strengthened quick commerce and e-commerce presence, we are building a brand that serves consumers where they are and offers a personalised service experience.

Diversifying Reach Driving Accessibility

Expanding our Distribution

Expanding Reach, Deepening Access: A Sharper Go-to-market Strategy

In FY'25, OEL continued to evolve its go-to-market model to meet the dynamic needs of a diverse and expanding consumer base. A key growth driver was the scaling of our Direct-to-Market (DTM) distribution model in the Fans segment, now operational in 11 high priority states.

By engaging directly with retailers, we have enhanced market execution, increased agility, and captured double digit growth across these regions—strengthening our position and market share.

Our Lighting business extended its retail footprint to over 11,000 touchpoints, with a growing focus on premium and connected products. The Switchgear

and Wires segment gained further ground with new product launches and targeted engagement with retailers and electricians. Across categories, our efforts remain anchored in improving availability, amplifying brand visibility, and consolidating share in strategic geographies.



Digital Channels Driving Accessibility and Agility

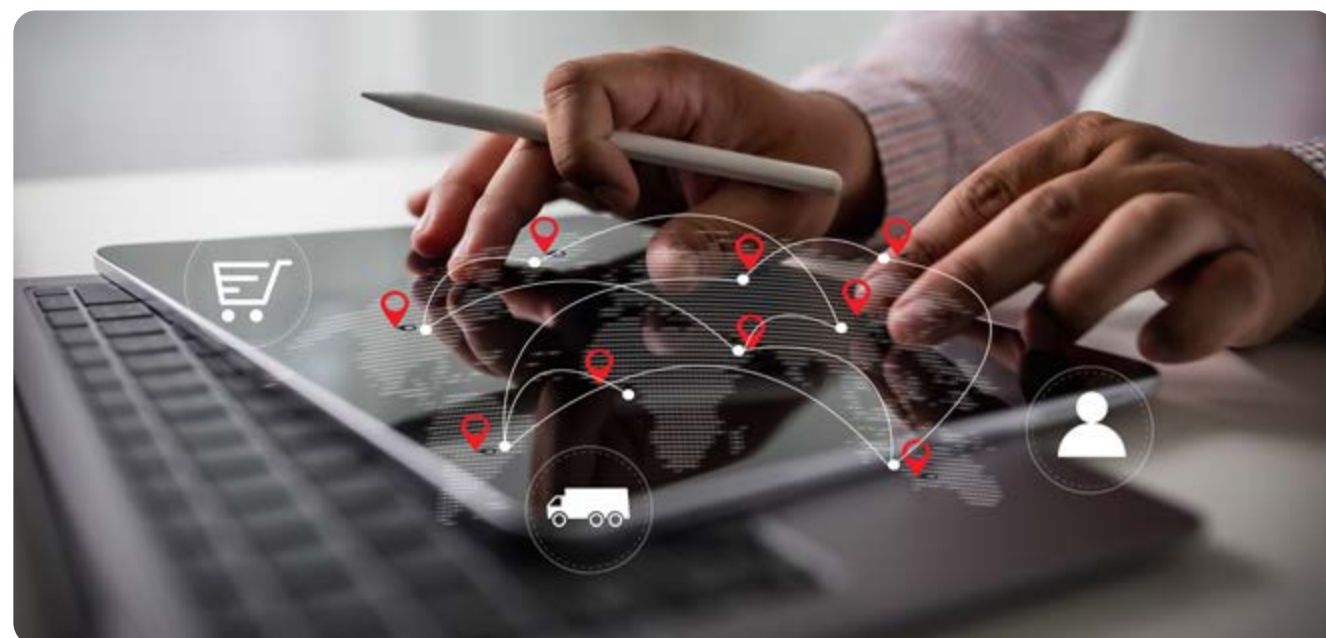
We continued to build a digitally enabled, omni channel ecosystem to meet evolving consumer expectations. Our presence across leading E-commerce marketplaces was bolstered by increased traction on quick commerce platforms like Blinkit and Zepto—ensuring faster fulfillment, last mile access, and higher brand discoverability. These platforms are not only enhancing convenience but are also building brand trust among digitally native consumers.

Our Direct-to-Consumer (D2C) platform has emerged as a strategic brand touchpoint—offering early access to product launches, valuable consumer insights and a platform to browse our full range. As an owned platform, it also serves as a testbed for innovation, allowing us to shape richer, data driven consumer experiences. Looking ahead, we are committed to scaling a future ready, integrated distribution network that brings Orient Electric closer to every customer—physically, digitally, and experientially.



Where customer delight drives every decision

At Orient Electric, customer centricity is more than a guiding principle, it is a continuous journey of evolution and enhancement. As consumer expectations continue to evolve and new digital touchpoints emerge, we continue to transform our customer service operations to deliver seamless, swift and satisfying experiences.



Service Excellence Delivered with Agility

Customer-centric Service: Building Loyalty Through Trust and Responsiveness

At Orient Electric, customer delight is not just an aspiration—it is embedded into every service interaction. As expectations around speed, transparency, and convenience evolve, we are reimagining our customer service model to deliver seamless, omnichannel experiences backed by data and empathy.

Scaling Service Access with Nationwide Reach

During the year, we expanded our direct service infrastructure to over 1,000 active touchpoints, now covering 100% of India's 19,000+ PIN codes. Whether in metros or remote towns, our service network ensures that every customer is within reach of skilled technical support—underscoring our commitment to being there for our customers when they need us.

Digitising the Service Experience

We continued to enhance our D2C platform by integrating service workflows that offer faster, end-to-end digital resolution, and a more personalised experience. Key initiatives included:

- A paperless E-warranty rollout, with auto generated certificates at point of sale
- A structured, NPS based feedback loop that allows real-time insight and action
- Seamless integration of customer support within our digital commerce ecosystem

As we move forward, our focus will remain on creating connected, responsive, and meaningful service journeys—turning every interaction into an opportunity to strengthen brand loyalty.

The Winter Care Program

Building on last year's success, our rapid resolution service promise was scaled significantly during this fiscal. Originally launched in eight cities, the initiative now covers 24 locations, including metros and Tier 2 and Tier 3 markets. It ensures that 85% of complaints are resolved within 8 hours across key product categories. This expansion was met with strong traction, customer satisfaction and positive testimonials from trade partners, especially in new geographies.

Fostering Inclusive Growth in Service Delivery

In a strategic move toward inclusive growth, Orient Electric integrated more women into frontline service roles, resulting in a 14% increase in the representation of women in the service workforce. This breakthrough reflects our broader commitment to diversity, equity, and breaking conventional barriers, particularly in domains traditionally underrepresented by women. It marks not just a shift in numbers but a cultural transformation in how we approach talent, capability, and empathy in customer service.



Turning Attention into Connection

From vernacular content to influencer-first storytelling, our marketing strategy mirrors a changing India — young, digital, and experience led.



Marketing That Moves with Purpose

Bridging Today's Voice with Tomorrow's Vision

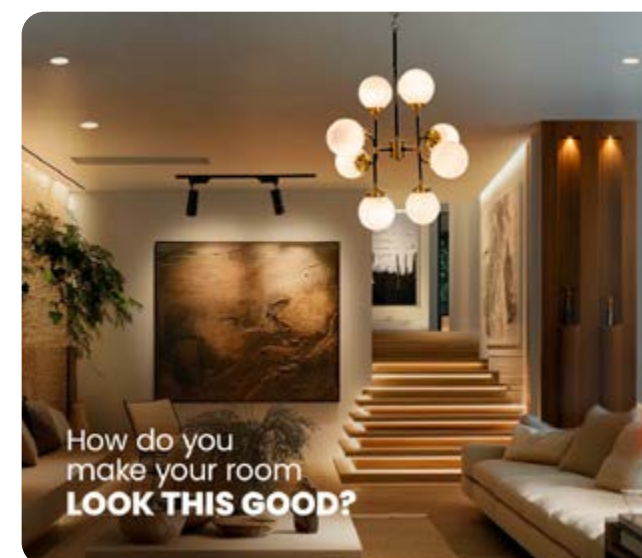
This year, we didn't just market products – we reshaped conversations.

In a world where consumer attention became more fragmented and expectations more layered, we chose to simplify – not by saying less, but by listening more. Our marketing approach evolved to reflect a brand in motion: rooted in consumer insight, attuned to popular culture, and focused on building relevance in a digital first India.

We bridged the gap between what people need today and what they aspire toward tomorrow. We reframed how, where, and why we connect with our audience. This approach enabled us to transition from being a product led brand to a culturally attuned brand, strengthening recall, trust, and purchase intent across key categories and platforms.

Every move was designed to not just market a product, but to build a relationship, spark a conversation and turn everyday engagement into lasting brand affinity.

Every action is shaped by real time insights, emerging trends and a sharper focus on the consumers of tomorrow, as we continue to reposition Orient as a future ready brand, relevant to a younger and more digitally engaged audience.



A Voice that Resonates with a New India

Our communication reflects the confidence and clarity of the consumers we speak to – younger, sharper, and more expressive.

The brand voice evolved from being product led to personality driven - more human, expressive, and in tune with the content consumption habits of young, digitally native India.

From casual podcast style storytelling in our Fans campaign to mood first visual storytelling in Lighting, every narrative reflected evolving habits and expectations. Consumer engagement extended beyond traditional advertising, as our D2C platform became a valuable sandbox for testing product language, UX enhancements, and regional preferences—all of which fed back into communication strategies across the marketing funnel.

The result was a brand that didn't just speak – it connected. And it did so in a language that felt native to the platforms, and natural to the audience.

Reaching Consumers Where It Matters Most

Recognising the non linear nature of modern consumer journeys, we shifted our media approach from broad based coverage to precision targeting based on context and intent. Over 40% of our marketing investment was allocated to digital first

platforms including Instagram, YouTube, Spotify, and Connected TV (CTV), as well as contextual platforms such as Uber and Zomato.

This strategic pivot enabled us to reach high intent audiences at critical decision making moments—whether they were scrolling through social feeds, watching long form content, or navigating E-commerce channels. Our omnichannel presence also extended to regional OTT platforms and retail media, reflecting our broader shift toward micro targeted engagement at scale.

Bringing the Brand Closer: Mission Orange & BTL Excellence

Our retail strategy was simultaneously elevated through Mission Orange, a structured Below-the-Line (BTL) initiative aimed at strengthening last mile visibility and retail execution. Over 10,000 multi brand retail outlets were segmented into a Platinum-Gold-Silver-Bronze framework based on business potential.

This data led segmentation enabled more focused investments across our visual merchandizing at stores with improved branded fixtures, sharp category specific messaging, and live product displays, ensuring a more informed and engaging consumer experience at the point of sale. The result was enhanced in store visibility to improve

conversions, and greater alignment between product presentation and consumer expectation.

Real Time Insight, Real World Action

Our D2C website and E-commerce touchpoints became powerful insight engines this year – giving us not just transactional data, but behavioural patterns. We systematically tracked browsing behaviour, usage patterns, and regional preferences to gain insights into emerging demand trends.

For instance, frequent consumer searches for “silent fans,” “BLDC,” and “energy saving” solutions directly informed the communication strategy of our flagship fan campaign. Similarly, lighting category feedback revealed a growing preference for modular, mood based lighting, leading us to reposition our narrative from utility to expression. These insights enabled a more data informed, consumer responsive marketing strategy, grounded in real world behaviour.

Campaigns that Reflected a Changing India

Fans | Tech X Design

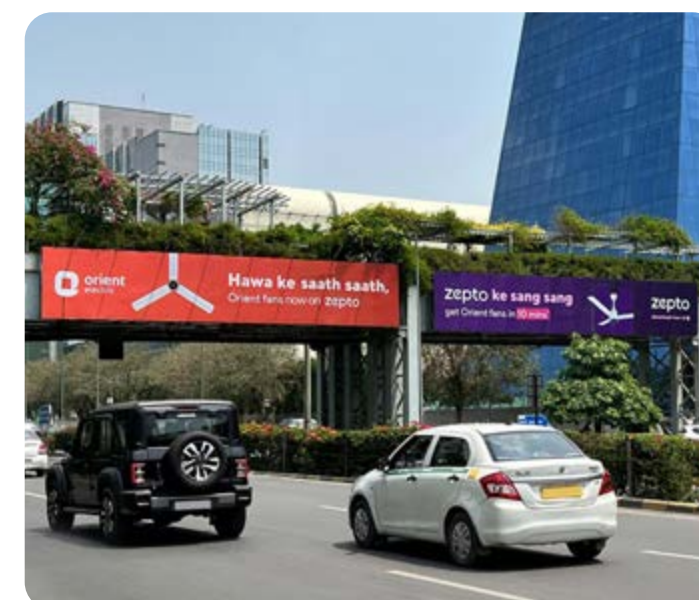
Fans are no longer just functional appliances – they are a part of the interior design in living spaces. Our fans portfolio was positioned around Tech X Design – bringing together next-generation technology and modern design. Our range expanded to include 40+ colour variants, with wood textures, metallics, and pastel finishes that cater to modern interior preferences. The design and colour options complemented our superior technology offering with energy-efficient BLDC range offering

silent operation, and smart features – ensuring that the blend of form and function remained uncompromised.

The ‘Tech X Design’ campaign was crafted to reflect the changing content consumption patterns of young India—moving beyond traditional advertising to adopt a more conversational and immersive storytelling format. Built around a podcast-style narrative with a twist, the campaign paired MS Dhoni's enduring credibility with the cultural

relevance of digital creators like Kusha Kapila and Madan Gowri, enabling an authentic dialogue that felt both familiar and fresh.

The real life tone, humorous interplay, and platform native execution made the campaign relatable, engaging, and shareable—effectively reinforcing Orient's evolution into a design forward, innovation led brand that speaks the language of modern Indian households.

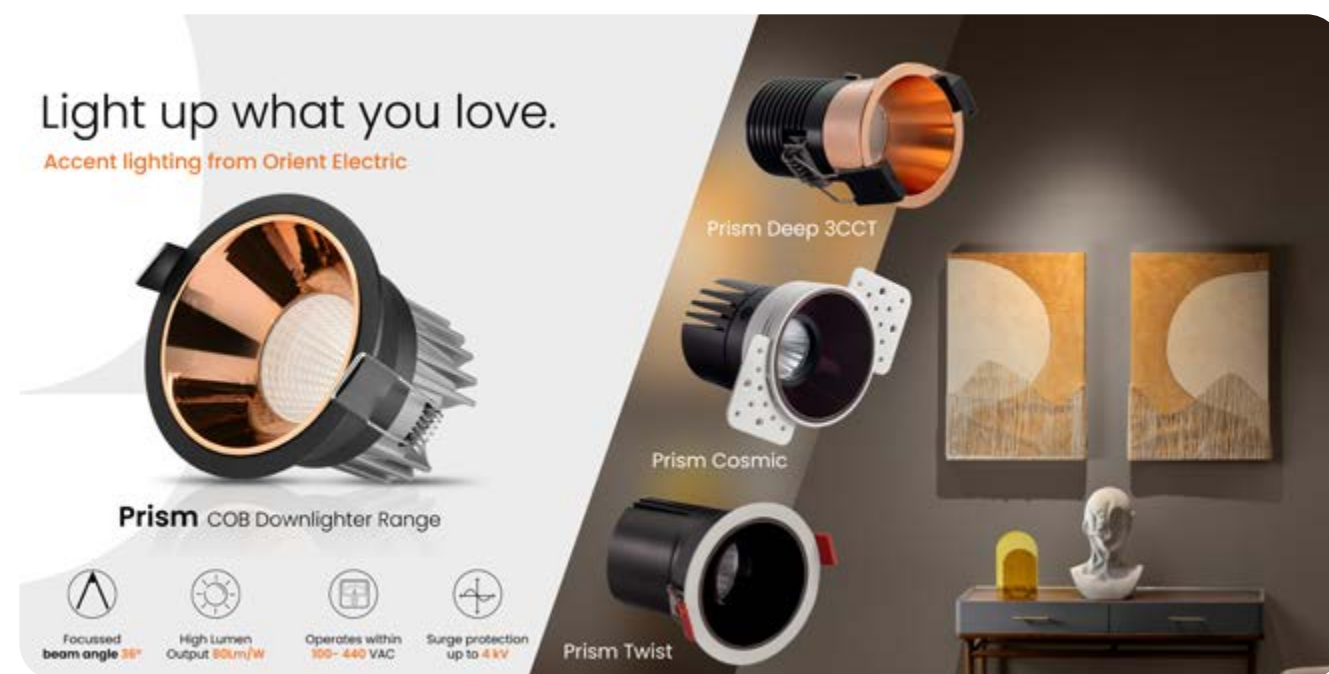


Lighting | Thoughtfully Curated Lights for You

Home lighting is undergoing a transformation – from functional necessity to a design and mood statement. As homes become multi-functional and aesthetically driven, consumers are seeking lighting that can adapt to both purpose and mood.

Our campaign responded to this shift by reframing lighting as an expression – which brings a space to life, not just illuminate it. From ambient setups to task specific zones, our storytelling reflected how modern households curate light across moments – work, rest, celebration or calm.

Visual narratives were set in real homes. The formats ranged from premium OTT placements and digital films to creator led reels and room transformations – all tailored by region, life stage, and intention to purchase, helping positioning Orient as a relevant lighting brand for modern homes.



Water Heaters | Fatt Se Garam

'Fatt Se Garam' was built on the fast-paced lives of millennial and Gen Z consumers – people for whom cold mornings are a problem, and appliances are expected to work like apps: quickly, intuitively, and effectively. We positioned our latest range of water heaters not just on heating efficiency, but on ease, speed and smart IoT features. The tone was deliberately bold and youthful with snappy, vernacular, and platform native content. Creator collaborations and lifestyle integrations made the product feel relevant and accessible. By shifting the focus from product communication to real life benefits, the campaign positioned Orient as a progressive and responsive brand, aligning with the expectations of the next generation of homeowners.



Storytelling with Substance

We continued to expand our influencer partnerships – not as a trend, but as a trust building engine. Our campaigns blended enduring equity with fresh relevance. Dhoni's presence offered reassurance and trust, while creators like Kusha Kapila, Madan Gowri and others brought diversity and cultural connect to our narrative. Together, they enabled Orient to communicate across audiences, geographies, and formats.

At the same time, our social media presence became more structured and engaging. Our Instagram community crossed 100,000 followers this year, supported by storytelling formats that were both informative and visually engaging. We also broadened our media mix to include new-age contextual platforms like Spotify, Zomato and Uber allowing the brand to connect across a wider set of everyday consumer moments.

Maha Kumbh | Presence with Purpose

At one of the world's largest spiritual gatherings, we chose presence over promotion. Our role was functional, visible, and silent – more than 13,000+ products deployed to provide comfort to millions of pilgrims across fans, lighting, and heaters.

The communication, led with the line Faith Unites Us. Trust Binds Us, was amplified through digital videos and ground-level storytelling. It wasn't just a campaign – it was a reflection of Orient's cultural permanence, quietly embedded into everyday India. The core message – "70 saal se aapke saath" – was more than a line. It was a bridge between generations who've grown up with Orient, and a future where that trust is not just inherited but experienced anew.



Scaling Together, Growing Stronger

Strategic trade partner engagement continues to be integral to Orient Electric’s go-to-market strategy. Our trade partners play a vital role in our growth journey, serving as key enablers in expanding reach, providing consumer feedback and delivering value to end consumers. Recognising their importance, we invest in ongoing connects through continued engagement and structured events that provide a platform for collaboration, performance recognition and sharing of ideas.



Leading Digital Transformation with Innovation

Digital is no longer just an enabler — it's embedded in how we operate, optimise, and respond. From ERP to e-commerce, MES to middleware, we're architecting systems that scale with speed and purpose.

Building Connected and Digitally Enabled Enterprise

Powering Transitions with Digital Intelligence

We are embedding digital capabilities across the value chain to drive agility, intelligence and scalability. This transformation is enabling faster decisions, smarter operations, and more connected consumer experiences.

Driving Operational Efficiency with MES

We successfully went live with the Manufacturing Execution System (MES) at our state-of-the-art Hyderabad facility, powered by Dassault Systemes' Apriso platform. MES enables real time production monitoring, optimised scheduling, quality control, inventory visibility, and workforce tracking, significantly improving productivity and resource allocation.

Strengthening Traceability Across the Value Chain

To enable seamless end-to-end traceability, we re-engineered our existing system on the Apriso platform and implemented it across all plants, OEMs and warehouses. This solution allows granular tracking of components and products throughout production, storage and shipment, enhancing supply chain visibility, reducing errors and supporting quality assurance and regulatory compliance.



Reinforcing Data Protection and Compliance

In alignment with the Digital Personal Data Protection (DPDP) Act 2023, we conducted an external assessment and implemented key compliance recommendations. By strengthening consent management and safeguarding personal data across platforms, especially on our D2C website and E-commerce channels, we reaffirmed our commitment to protecting customer, shareholder and employee data.

Building Resilient IT and OT Infrastructure

As part of our business continuity strategy, we shifted our SAP disaster recovery data centre from Kolkata to Hyderabad. This new facility is equipped with advanced safeguards including raised platforms, seismic zone separation and precision controls for power, temperature and humidity, ensuring minimal disruption and high data integrity.

We have also deployed the Purdue model for OT security at our MES-connected Hyderabad plant in partnership with Checkpoint, fortifying industrial systems against emerging cyber threats.

Enhancing Service Delivery with GenAI

We deployed Generative AI to transform after sales service.

By automating the reading and classification of customer emails, logging service requests and auto responding with estimated resolution times, we significantly improved response accuracy and speed. In addition to boosting customer satisfaction and freeing up human agents to handle complex queries, this initiative enables personalised interactions based on customer data, making the service experience more intuitive and responsive.

Paperless E-warranty and feedback systems

We are also implementing a fully paperless E-warranty model, with warranty certificates automatically generated at the time of purchase, eliminating the need for manual registration and paperwork. In parallel, a structured Net Promoter Score (NPS) based follow up process has been introduced to capture real time feedback and close the loop on service experiences with greater precision.

Preparing for a Forward Looking Digital Future

With foundational systems reinforced, our focus is now shifting towards next generation transformation. We now plan to deploy SAP's Business Technology Platform (BTP), leverage 50+ AI led use cases across functions and deepen integration across employee, customer and operational touchpoints. Our digital vision is clear: to build an agile, intelligent enterprise that is future ready and resilient.





People-led Purpose-driven Future-ready

Our culture is one of ownership, inclusion, and transformation. We are nurturing leadership, enabling learning, and building a workforce that's ready to meet tomorrow's challenges with confidence.

Our People

People-led. Purpose-driven. Future-ready.

As Orient Electric continues its transformation journey, our focus has been on investing in our people to build internal capability that supports sustainable long term growth. In FY'25, we made deliberate investments in people, leadership, and culture to build a more agile, responsive and future ready organisation.

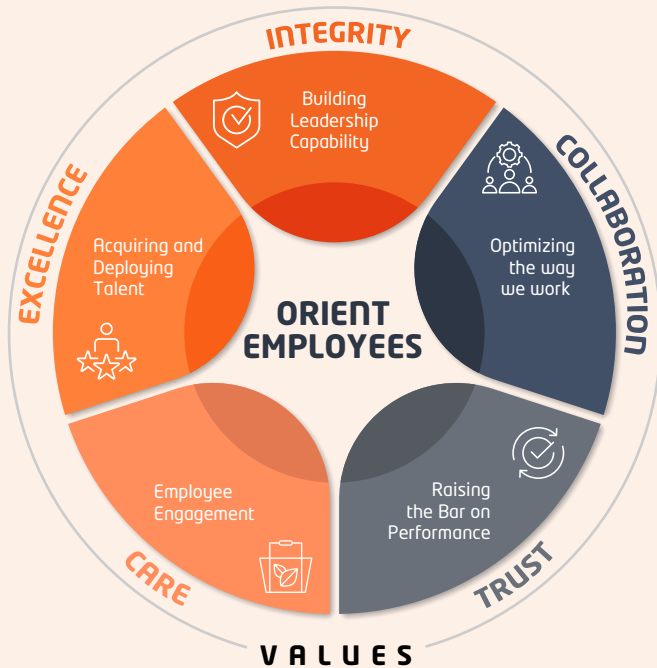
Key leadership appointments, including the CEO and CFO roles brought renewed strategic direction and operational clarity. At the same time, enhanced learning platforms, stronger engagement frameworks, and a deeper emphasis on diversity and recognition helped align talent development with business priorities.

By building capability at the core of our growth strategy, we are building foundations for long-term value creation- ensuring our people are equipped to lead through change and shape what's next.



Building a Future-ready Workforce

FY'25 was a year of transformation and consolidation for Orient Electric's people agenda. We strengthened our foundation for long term, inclusive growth through fresh leadership energy, sharper learning ecosystems, and strong engagement platforms. Our focus remained on building organisational resilience through talent, capability and culture, empowering every employee to lead with purpose, agility and confidence. This was done with "Care". For us, "Care" is not only one of our values, but also the essence of who we are as a company as we nurture a workplace where all our employees feel valued, respected and empowered.



Bridging Potential and Possibility

At Orient Electric, we view hiring not as a transactional process, but as a cornerstone of our long term talent strategy. Anchored in the belief that people are our most enduring asset, our talent acquisition strategy is a deliberate, forward looking process that emphasises excellence in evaluation, integrity in process, and care in experience – ensuring that every hire is both capable and culturally attuned.

We've embedded technology, objectivity, and empathy into every stage of our hiring journey. From AI driven screening to inclusive assessments and structured onboarding, our systems are built to identify, engage, and empower individuals who can lead through change, contribute meaningfully, and grow with the organisation.

Our framework is built across several key dimensions:

- **AI Enabled Application Tracking – Recruit:** Our digital recruitment platform automates the end-to-end hiring process with embedded AI capabilities. From auto posting jobs to intelligent resume matching and experience management, Recruit equips hiring managers with powerful tools to identify the best fit candidates efficiently and objectively.
- **Sales Hiring Framework:** We have introduced a competency based framework assessing 30 thrive skills tailored for our sales function. All sales candidates undergo mandatory assessments to ensure a strong match with both job requirements and organisational culture.
- **Campus Hiring via evueMe:** To strengthen our early career talent pipeline, we engage top engineering and management institutes annually. Our AI driven platform, evueMe, evaluates candidates using recorded

responses and aptitude testing, enabling data backed hiring decisions with greater precision and scale.

- **Digital Onboarding via Darwinbox:** We've streamlined the onboarding experience for new hires with a digitised, automated workflow through Darwinbox. This ensures a seamless, welcoming start while allowing HR teams to focus on engagement and integration.
 - **Hiring Manager Enablement – STAR Methodology Training:** All hiring managers are trained on the STAR (Situation, Task, Action, Result) framework to standardise interviews and reduce bias. Comprehensive guides and sample questions ensure consistency and effectiveness in candidate evaluation.
- By integrating intelligent systems, rigorous assessments, and manager readiness into every stage of the hiring journey, we are not only strengthening our present capabilities but also securing our leadership pipeline for the future.



Building Capability. Driving Performance.

Our commitment to shaping the future starts with those who will lead it.

As we continue to evolve, we believe that investing in early career professionals is one of the most powerful ways to bridge today's promise with tomorrow's potential.

The Orient Campus Programme is a curated journey designed to align young talent with the realities of a fast-

changing world. Designed to cultivate excellence in capability, and instill mutual trust from day one, the programme offers high potential graduates the opportunity to thrive in an environment that values their ideas, challenges their thinking, and supports their growth.

Every step of the experience – from AI enabled selection to a 360 degree onboarding – is built to ensure technical readiness, cultural fit, and long term integration. The six month onboarding journey is carefully curated, combining plant immersions, functional rotations and digital learning via Saksham, to offer a balanced blend of experiential and

self paced development. To further enhance integration and belonging, we introduced a formal buddy system and skip level connects with senior leaders – initiatives shaped by employee feedback captured through Amber, our AI powered listening platform.

These enhancements have strengthened early engagement, improved cultural alignment, and reinforced our commitment to building a workforce that is both confident in the now and capable of leading what comes next.



MANAGEMENT TRAINEE TESTIMONIALS



Amreen Grewal
Management Trainee, HR

My experience as a Management Trainee at Orient Electric has been truly enriching and insightful. Being part of such an established and dynamic organization allowed me to understand the core values, culture, and operations that drive business success. I learned how different HR functions contribute to the larger organizational goals, especially in the context of Talent Acquisition. The supportive environment and exposure to experienced professionals greatly enhanced my perspective. I'm grateful for the experience and the knowledge I've gained during this time.



Jahnvi Jaiswal
Management Trainee, Marketing

Orient Electric has been more than just the launchpad of my career—it has been instrumental in shaping me into a results-driven professional. It transformed my academic knowledge into high-impact business exposure, from CXO interactions to on-ground execution.

The organization has not only recognized my potential early on but also equipped me to contribute meaningfully across domains, from sales execution to trade marketing strategy. I'm proud to be part of a company that not only drives innovation but also invests deeply in the growth of its people.



Rahul Birari
Management Trainee, Product Management

As a recent MBA graduate, what one truly needs is a dynamic and challenging work environment that fosters continuous learning and encourages a growth mindset. From the very beginning, I have been nurtured through a comprehensive 360-degree development approach, gaining cross-functional exposure via well-structured and focused stints and projects. My experience as a Management Trainee has been instrumental in equipping me with essential skills and shaping the right mindset, enabling me to contribute meaningfully to both the organization and my personal growth.

Learning & Capability Development: Building Strength from Within

Leadership isn't defined by titles – it's shaped by how we learn, adapt, and empower others to thrive. We believe capability is not just a skillset – it's a mindset. In a rapidly transforming world, our ability to learn, adapt, and lead with purpose defines how well we bridge today's roles with tomorrow's opportunities.

Our learning and development agenda is designed to help people thrive by advancing not just functional expertise, but also cultivating the habits of excellence, and the spirit of collaboration that power long-term success.

We recognise that leadership exists at every level – from the shopfloor to the boardroom. That's why our strategy takes a blended, inclusive approach: combining immersive, role based journeys with digital platforms and on the job learning to help people grow from where they are – to where they're meant to be.

Whether it's enabling first time managers to lead with confidence, upskilling senior talent to drive transformation, or fostering structured mentorship for women leaders – our commitment to capability is intentional, inclusive, and continuous.

EMBARK

EMBARK is a capability building journey for young professionals, aimed at equipping them with the right mindset, skill sets, and behavioural readiness to navigate complexity and contribute with confidence. Through a blend of immersive learning, cross functional exposure, and real world application, the program nurtures well rounded individuals who are prepared to think ahead, act with purpose, and grow into future leaders of the organisation.



- 2 months learning journey
- Covered 60% of the young employees

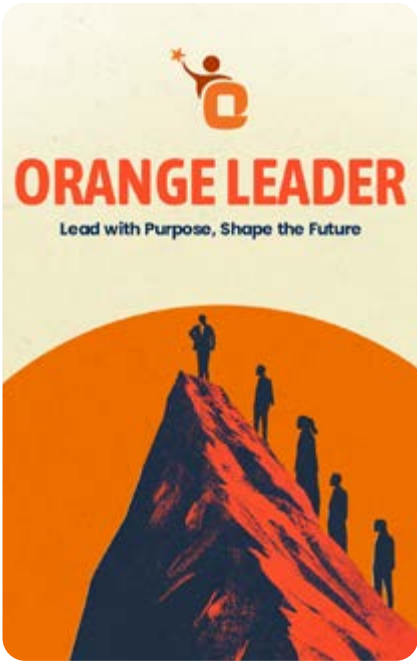
ELEVATE

ELEVATE is a structured leadership development journey for first-time managers, designed to strengthen foundational leadership capabilities. The program focuses on three critical pillars – self-management, effective team leadership, and stakeholder collaboration



– to ensure that new managers transition successfully into their roles. By equipping them with practical tools, behavioural insights, and contextual learning, ELEVATE plays a pivotal role in shaping a future ready leadership pipeline that drives performance and alignment across the organisation.

- 6 months learning journey
- Covered 67% of new managers



Orange Leader

Orange Leader is our flagship program, designed to empower our senior managers to lead with purpose, foster innovation, and build high performing teams. With tailored learning, expert led workshops, and real world applications, we're shaping the leaders of tomorrow–resilient, dynamic, and future ready.

- 3 months learning journey
- Covered 82% of the senior managers



Saksham: Enabling Anytime, Anywhere Learning

Saksham, our digital Learning Management System (LMS), serves as a central hub for continuous learning across the organisation. Designed to support both role specific excellence and broader career aspirations, Saksham offers a wide range of resources – from microlearning modules to personalized learning paths – accessible anytime, anywhere. To drive targeted development, function specific mandatory courses are assigned to each employee based on identified skill gaps, ensuring that learning remains relevant, structured, and performance driven.

Nalanda: Building Shop Floor Excellence Through Structured Learning

Nalanda, Orient Electric's dedicated learning centre for plant employees, serves as a hub where structured training meets practical innovation. The centre delivers comprehensive training programs led by experienced facilitators, combining theoretical instruction with hands on application.

Designed to cater to a wide spectrum of roles – from entry level operators to supervisors and quality personnel – Nalanda supports skill enhancement across technical and behavioural dimensions.

Core focus areas include operator skilling and behavioural competencies such as discipline, accountability, collaboration, and workplace etiquette. Nalanda has played a pivotal role in driving tangible improvements in productivity, quality, and workforce engagement across our manufacturing operations.

EmpowHer: Unlocking the Potential of Women at Work

Launched this year, EmpowHer is a dedicated development initiative aimed at enhancing the personal and professional growth of women employees at Orient Electric. The program is designed with a participative approach, with its curriculum shaped by the voices and evolving aspirations of the #AmazingWomenOfOrient. Anchored in the belief that inclusive growth requires targeted support, EmpowHer creates a structured pathway for capability building, confidence building, and career progression. The initiative is built on four key pillars that together

foster an environment of mentorship, learning, and community:

- **Mentorship:** Each participant is paired with a mentor from the leadership team who offers personalised guidance, career insights, and support in navigating key challenges and opportunities in the workplace
- **Workshops:** Curated sessions with external experts focus on skill development areas identified by the participants – including communication, assertiveness, career planning, and leadership presence – ensuring the content remains relevant and actionable
- **Skill-Based Learning:** In collaboration with internal platforms like Saksham and external partners like Coursera, women employees gain access to structured learning modules tailored to their development needs and career aspirations
- **Community and Support:** EmpowHer fosters peer connections through informal dialogues, speaker series, and group coaching, creating a safe and supportive ecosystem where women can share experiences, seek inspiration, and grow together.



Performance Management: Driving Growth with Clarity, Fairness, and Accountability

Progress demands more than ambition – it demands clarity. At Orient Electric, performance isn't just tracked, it's nurtured through a values aligned system that empowers people to grow with purpose and deliver with confidence.

A structured, multi layered system ensures that expectations are clear, goals are aligned, and feedback is continuous – enabling every employee to see how their contributions matter in the larger journey of the organisation. Whether it's setting goals, reviewing progress, or linking outcomes to rewards, we've built a framework that prioritises fairness, removes ambiguity, and drives real impact.

Goal Setting: At the heart of our approach lies a robust top down goals cascading mechanism. We deploy the Balanced Scorecard methodology at the senior leadership level, while KRAs aligned to SMART goals are defined for all other roles. This clarity ensures every employee sees how their efforts contribute to the company's vision and inspires greater ownership and performance.

Mid-Year Reviews: Regular, structured feedback is a cornerstone of our culture. The midterm review process enables meaningful performance conversations between employees and managers, helping recalibrate goals where necessary and reinforcing mutual accountability. Managers undergo specialised training on delivering

feedback using the SBI (Situation-Behavior-Impact) model to ensure constructive and developmental dialogue.

Performance Assessment and Rewards: The Performance Management System (PMS) cycle is clearly defined and fully objective, with grade wise benefits and transparent assessment metrics. Increments and variable pay are directly linked to an employee's achievement score, ensuring merit based rewards and predictability in outcomes.

This performance framework not only reinforces a high performance culture but also ensures that every individual at Orient is recognised, supported, and rewarded for their unique contributions – creating a workplace where growth is both structured and empowering.

Culture That Connects, Empowers, and Evolves

Culture is not built in boardrooms – it's lived in everyday actions, in the spaces between work and conversation, in the sense of purpose people carry with them.

In FY25, we continued to build a culture designed for tomorrow – one where communication is two way, recognition is timely, and inclusion is foundational. Whether through open office formats that break hierarchies or AI powered feedback tools that capture the unspoken, we enabled our people to feel heard, valued, and inspired to grow.

Open Communication

Open communication is the heartbeat of our culture. It's how we build alignment, foster trust, and stay agile. Our internal communications ecosystem is designed to promote transparency at every level – from leadership townhalls to candid peer conversations – encouraging every voice to shape the dialogue.

- **Quarterly Townhalls:** Held every quarter, these sessions serve as a structured platform for leadership to share business performance updates and strategic priorities, while addressing employee queries in a transparent and engaging forum.
- **Monthly Business Head Connects:** Business Heads host monthly interactions with their teams, offering clarity on achievements, roadmaps, and recognising collective efforts – reinforcing alignment and purpose at every level.
- **#OpenMicSessions:** These candid forums enable direct dialogue between employees and senior leaders, including the CEO and CHRO, creating a safe space for



suggestions, questions, and skip level conversations that strengthen top down trust and bottom-up visibility.

- **Annual Sales Meet - Open House Format:** With the theme of One Orient, this gathering encourages connection and cross functional dialogue, ensuring teams feel seen, heard, and integrated into the broader organisational narrative.
- **Grievance Redressal Framework:** A formal and time bound grievance mechanism, managed by a three member committee, ensures that employees can raise concerns with confidence, knowing they will be addressed fairly within 30 days.

Listening to Employees

- **Communication Training Workshops:** We actively build communication capabilities across roles through targeted workshops – Communicating with Impact for individual contributors and Communicating for Leadership Success for managers – reinforcing

that every employee is a brand ambassador of Orient.

- **Amber - Our AI Listening Officer:** Powered by AI, Amber engages with employees confidentially at key career milestones to capture honest feedback, concerns, and ideas. Insights gathered are shared with HR and leadership to inform actionable interventions, ensuring that every voice has a pathway to impact.

Employee Engagement

From coffee sessions to festive celebrations and yoga sessions to friendly sports tournaments, we fostered a workplace environment where energy is shared, participation comes naturally, and culture grows through everyday moments. Our efforts to build a transparent, inclusive, and high trust culture continue to serve as a critical enabler of engagement, innovation, and long term success.



Recognition that Builds Belonging

When people feel seen, they feel driven. At Orient Electric, recognition is not occasional – it’s embedded into the way we work, rooted in everyday moments, and reflective of our people first ethos. Our recognition programs champion not just outcomes, but the values behind them – celebrating both impact and intent.

HiFlyer Awards: Recognising Excellence, Inspiring Performance

Our quarterly HiFlyer program celebrates employees who consistently demonstrate exceptional performance and embody Orient Electric’s values and behaviours. Nominated by their managers, these individuals and teams are honoured in a formal ceremony at the Head Office, which is also livestreamed company wide to foster a culture of shared pride and recognition. In FY 2024-25, 167 awards have been conferred, recognising 150 unique employees – representing nearly 12% of our workforce – for their outstanding contributions.



WOW Cards: Celebrating Everyday Wins, Instantly

In line with our belief that recognition is most impactful when it’s timely and genuine, the WOW Card initiative enables peer to peer appreciation for small yet meaningful acts that reflect our five core values. Whether helping a colleague, going the extra mile, or displaying exemplary behaviour, employees across levels are empowered to recognise each other spontaneously. During the year, over 1,000 WOW Cards were distributed – including off-roll employees, office support staff, and interns – covering 26% of our workforce.



Kaizen Awards: Driving a Culture of Continuous Improvement

The Kaizen Awards program, active across all our manufacturing locations, reinforces our commitment to continuous improvement. Employees are encouraged to identify and implement small yet effective changes that eliminate waste, optimise processes, and enhance operational efficiency. This bottom up culture of innovation is a key driver of excellence in our plant operations.

Driving Progress Through Diversity and Inclusion

A truly future ready culture is one where everyone feels they belong – and has the opportunity to lead. In FY 2024-25, we deepened our focus on inclusive growth by embedding diversity into hiring, development, and recognition frameworks. Our goal: to ensure that different voices are not just heard, but influential in shaping the organisation’s future.

We saw tangible progress on this front:

Organisation wide gender diversity reached

7.4%

Women workforce at the Hyderabad plant rose to

60%

Targeted efforts such as EmpowHer and SheRise created structured development pathways for women – fostering mentorship, leadership visibility, and a deeper sense of community across functions.

SheRise: Caring for Women, Creating Leaders!

SheRise is Orient Electric’s flagship initiative dedicated to empowering women employees and fostering a more inclusive, equitable workplace. Designed to build a strong pipeline of women leaders, the program offers targeted support through curated interventions such as mentorship, skill building workshops, speaker sessions, and networking forums. At its core, SheRise is about amplifying the voices of women across functions and levels, equipping them with the tools, confidence, and visibility they need to lead and thrive. What sets this initiative apart is its



collaborative spirit – with leaders from across locations coming together to co-create a culture that supports growth, celebrates achievements, and drives meaningful change.

A Culture Recognised. A Future Reimagined.

In FY 2024-25, Orient Electric was proud to be certified as a Great Place to Work for the sixth consecutive year – a consistent validation of the environment we’ve built together. We also earned a spot among India’s Top 50 Best Workplaces in Manufacturing (Large Category) for the very first time – a milestone that reflects not only operational excellence, but the strength of our people first ethos on the shopfloor and beyond.

As we continue to bridge transitions and build tomorrow, these recognitions are not the destination – they are fuel for the journey. We remain committed to a culture where every employee is empowered to lead with intent, grow with purpose, and shape what’s next – for themselves and for Orient Electric.



Acting with care Growing with conscience

At Orient, sustainability is embedded in our operations and values. From greener manufacturing to social upliftment, every decision reflects a deeper commitment to the planet and its future. Because building tomorrow means taking responsibility today.

Creating Value

Building a Sustainable Tomorrow

At Orient Electric, we believe that responsible business is the foundation for long term value creation. Our ESG philosophy is built on the conviction that financial success must go hand in hand with environmental stewardship, social impact and ethical governance.

We have embedded these values into our strategy, operations and decision making processes to create a more resilient, inclusive and future ready organisation.

Over the years, we have evolved from undertaking individual sustainability initiatives to adopting a comprehensive ESG framework. This transition has enabled us to align business priorities with stakeholder expectations while staying true to our focus on responsible growth and long-term value for society.



Environmental Responsibility

We are reducing our environmental footprint by improving energy efficiency, optimising resource use, and adopting sustainable manufacturing practices.



Social Impact

We are nurturing a more inclusive ecosystem by promoting well-being, enhancing diversity, and supporting communities through upskilling and outreach programmes.



Governance Excellence

We maintain strong governance standards through transparent decision making, ethical conduct and a well defined oversight structure.



Environment

Greener Pathways to Tomorrow

A deep regard for the environment is firmly embedded into the fabric of our operations. We are progressing on our journey towards a low carbon, resource conscious future by prioritising cleaner operations, sustainable design and responsible manufacturing.

Key areas of action encompass energy efficiency, green manufacturing and renewable energy.



Energy Management

Energy Efficiency Initiatives

We have introduced a suite of meaningful operational upgrades to reduce energy intensity across our facilities. These upgrades comprise the installation of VSD compressors, high-efficiency IE4 motors and motion sensor based lighting. To further reduce electricity consumption, air guns have supplanted high pressure compressed air in our cleaning processes.

12,000 KWH

Monthly energy savings with VSD Compressors

1,110 KWH

Monthly energy savings with IE4 motors

Renewable Energy and Clean Fuel Transition

Our plants are steadily increasing reliance on clean energy. Rooftop solar systems have been commissioned at Faridabad, while dual fuel generator kits powered by Piped Natural Gas (PNG) now stand in place of diesel gensets.

As part of our infrastructure enhancement initiatives, facilities have been upgraded to maximise the use of natural light, significantly reducing dependence on artificial lighting during operational hours.

1 MW PNG Gensets

Commissioned to reduce reliance on diesel and lower GHG emissions in Faridabad

Advancing Green Manufacturing

Greener Packaging

We have integrated sustainability into product design and packaging by replacing EPS with eco-friendly, pulp based material.

ISO 14001:2015 Certified

Faridabad and Kolkata Plants are certified for Environmental Management Systems

ISO 50001:2018 Certified

Faridabad Plant is certified for Energy Management Systems



Energy Efficient Products

All fans have been upgraded to BEE star rated models, with widespread adoption of energy efficient BLDC fans that consume up to 50% less energy than conventional models, delivering significant savings to consumers.

Social

Crafting Tomorrow, Together

At Orient Electric, progress is not merely anchored in business metrics. We believe that it is defined by the lasting impact that we create in the lives that we touch.

Through purposeful interventions in skill development, women health and hygiene and animal welfare, we strive to create an impact that is meaningful and measurable.



Creating Safe Spaces for Girls

Partnering with the An Initiative Touch Your Social Foundation, we built a dedicated Girls' Toilet Block

and a Women's Staff Toilet at Swami Satyamitranand Giri Inter College, Dehradun. This initiative was an expression of our commitment to nurturing safe, inclusive and hygienic

environment. By addressing basic infrastructure, we help ensure that young girls can pursue their education with dignity and confidence.

Access to proper sanitation and privacy does more than improving attendance. It nurtures dignity and boosts the self-esteem of students and encourages them to engage meaningfully in school activities. By addressing a basic yet critical need, we are shattering the barriers to education and enabling girls to focus on their aspirations. At Orient Electric, we believe that when a girl feels safe, she does not just dream—she dares, she achieves, she soars.



Upskilling Electricians for a Brighter Tomorrow

Orient Electric's flagship CSR initiative, Ujjwal, is focused on strengthening the skills and livelihoods of electricians across India. We recognise the gap in formal training and industry recognition. The year witnessed our partnership with Cure Academy and Teach India to train 6,000 electricians across Delhi NCR, Lucknow, Patna, Indore and Bangalore.

Conducted by certified trainers, the programme offers immersive, hands-on instruction in technical skills, safety, digital literacy and financial management. Participants are awarded Skill India Certification under the National

Skill Development Corporation (NSDC), enhancing both their professional credibility and employability in an increasingly competitive market.

Beyond training, Ujjwal has created a meaningful economic and social impact. The initiative aided in building customer trust, generating employment and equipping electricians with skills to cater to larger projects.

6,000

Electricians trained in FY 2024-25



Supporting Healthcare and Animal Welfare

As part of our sustained commitment to community wellbeing, we extended our support to cancer care initiatives at Rukmani Birla Hospital in Jaipur. This contribution helped in broadening the access of critical healthcare services to individuals facing battling serious illnesses.

In addition, recognising the toll of extreme weather on vulnerable animals, we provided cooling devices to animal shelters during severe heat waves, ensuring safe and humane living conditions for the animals.



Governance

Accountability in Action

At Orient Electric, good governance forms the bedrock of sustainable value creation

We cultivate a culture of ethics, transparency, innovation and accountability at all levels under the oversight of our Board level committees.



Orient Electric has instituted a robust governance framework anchored in ethics, transparency, and accountability. Key policies such as the Code of Conduct, Whistleblower Policy, Anti Bribery and Anti Corruption Policy, and a global standard Data Privacy Framework safeguard stakeholder interests and promote responsible conduct.

The Board provides strategic oversight on ESG matters through five committees—Audit, Risk Management, Nomination and Remuneration, CSR, and Stakeholders’ Relationship—each led by an Independent Director. Regular familiarisation and performance evaluations ensure informed and effective governance.

We continue to embed sustainability, social responsibility, and ethical practices into our business strategy. Recognition as a ‘Great Place to Work’ for six consecutive years reflects our people first culture, while efforts in energy efficiency, innovation, and community impact strengthen our commitment to long term stakeholder value and sustainable growth.

7

Board meetings in
FY 2024-25



- 67% Independent Directors
- 16% Executive Director
- 17% Non-Executive Director

Board of Directors

Leadership that Inspires Trust



Mr. CK Birla

Chairman

Mr. CK Birla, aged 70 years, is the Chairman and Non-Executive Director of the Company. He is the Chairman of several companies of the CKA Birla Group. The Group has interests across industries such as automotive, technology, home and building, healthcare, and education. He is also a keen philanthropist and deeply committed to creating a sustainable positive impact.



Mr. Ravindra Singh Negi

Managing Director and CEO

Mr. Ravindra Singh Negi, aged 53 years, holds a PGDM from the FORE School of Management. With nearly three decades of experience in the Fast-Moving Electrical Goods (FMEG) and Telecom sectors, he has held key leadership positions at reputed brands. Ravindra has a proven track record of leading large-scale business transformations, turning around businesses, and delivering strong P&L growth.



Mr. TCA Ranganathan

Independent Director

Mr. TCA Ranganathan, aged 71 years, holds a graduate degree from St Stephen's College, Delhi, and Post Graduate degree in Economics from Delhi School of Economics. He was associated with State Bank of India. He was the Chairman and Managing Director of Export-Import Bank of India and the non-executive chairman of Indian Overseas Bank. He is currently associated as an arbitrator on the panels of the various stock exchanges and the Indian Council of Arbitration. He has more than 43 years of experience in corporate finance, international banking, and investment banking.



Mr. K Pradeep Chandra

Independent Director

Mr. K Pradeep Chandra, aged 68 years, is a retired IAS officer. He holds a bachelor's degree in mechanical engineering from the Indian Institute of Technology, Madras; a master's degree in marketing from Indian Institute of Management, Calcutta; a master's degree in finance from Atkinson Graduate School of Management, Willamette University, USA and a Doctoral degree in Public Administration from University of South California, USA. He has headed several state public sector undertakings and has more than 40 years of experience in Education, Finance, and the Industries and Commerce Departments of the Governments of Andhra Pradesh and Telangana, with significant policy contributions. He retired as the Chief Secretary of Telangana State. He is also an independent director and Chairman of the Board of MosChip Technologies Ltd.



Mrs. Alka Marezban Bharucha

Independent Director

Mrs. Alka Marezban Bharucha, aged 68 years, holds a bachelor's degree in Arts with Honours from the University of Mumbai, a law degree from the University of Mumbai, and a Master's degree in law from the University of London. She is the founding partner of Bharucha & Partners, a solicitor of the Bombay High Court and the High Court of England and Wales, and an Advocate on record at the Supreme Court of India. She has over 36 years of experience in mergers and acquisitions, private equity investments, joint ventures, venture capital investments, and other financial transactions. She is engaged in representing transnational corporations for investments in the telecom, retail, logistics, defence, power, and banking sectors.



Mr. Raju Lal

Independent Director

Mr. Raju Lal, aged 62 years, is a Chartered Accountant. He has more than 31 years of diverse experience across various aspects of Strategic Planning & Execution, Operational Excellence & Process Optimization, Risk Management, Leadership & Team development, Change Management & Adaptability. He has also done various certification programs - Harvard-Journey to the Board Room Program, IMD Business School- Switzerland-Market Leadership Program, Kellogg School of Management- Advanced Management Program and IIM(A)-Advanced Management Program.

Corporate Information

Board of Directors Chandra Kant Birla Non-Executive Chairman Ravindra Singh Negi Managing Director & CEO TCA Ranganathan Independent Director K Pradeep Chandra Independent Director Alka Marezban Bharucha Independent Director Raju Lal Independent Director	Manufacturing Plants 11, Industrial Estate, Sector 6, Faridabad - 121006, Haryana, India C-130, Sector 63, Noida 201301, Uttar Pradesh , India D-209, Sector 63, Noida 201301, Uttar Pradesh, India 6, Ghore Bibi Lane, Kolkata - 700054, West Bengal, India S-85 to S-94, E-City, Raviryala (V), Maheswaram (M), Rangareddy (D), Telangana - 501359	Bankers State Bank of India. HDFC Bank Ltd. ICICI Bank Ltd. IndusInd Bank Ltd. HSBC Ltd.
Key Managerial Person Ravindra Singh Negi Managing Director & CEO Arvind Kumar Vats Chief Financial Officer Diksha Singh Company Secretary	Statutory Auditors M/s S. R. Batliboi & Co. LLP Chartered Accountants, 67, Institutional Area Sector 44, Gurugram - 122003, Haryana, India	Registrar and Share Transfer Agent M/s Kfin Technologies Limited (Formerly Kfin Technologies Private Limited) (Unit: Orient Electric Limited) Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Rangareddi Hyderabad - 500 032, Telangana, India
Registered Office Unit VIII, Plot No. 7, Bhionagar, Bhubaneswar - 751 012, Odisha	Internal Auditors Deloitte Touch Tomatsu, LLP 7th Floor, Building No. 10, Tower B, DLF Cyber City, Phase - II, Gurgaon - 122002, Haryana, India	ISIN INE142Z01019
Corporate Office 240, Okhla Industrial Estate Phase III, Okhla, New Delhi - 110 020	Cost Auditors Somnath Mukherjee, Cost Accountant 14E/5, Rajmohan Road, Uttarpara, Hooghly, Kolkata- 712 258, West Bengal, India	Scrip Code BSE - 541301 NSE - ORIENTELEC
Corporate Identification Number L31100OR2016PLC025892	Secretarial Auditors A.K Labh & Co., Company Secretaries 40, Weston Street, 3rd Floor, Kolkata-700 013, West Bengal, India	Website www.orientelectric.com

Statutory Reports and Financial Statements

Management Discussion and Analysis

Financial Performance

₹ 3,094 Crore

Revenue

0.02 times

Debt-Equity ratio

₹ 84 Crore

PAT

26 days

Working capital days

8.1

Fixed asset turnover ratio

19.2%

ROCE (Pre-Tax)

₹ 204 Crore

Operating EBITDA

32.1%

Gross margins

2.7%

PAT margin

6.6%

EBITDA margin

Economic Environment

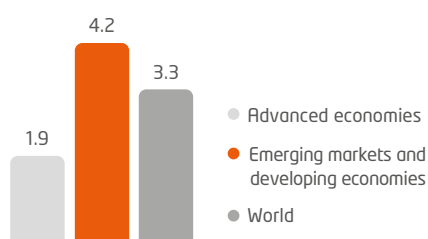
Global Economic Overview

During CY 2024, global economic growth moderated at 3.3% amid prevailing uncertainties. The US remained a major driver of global expansion supported by a strong labour market, resilient consumer demand and expansionary monetary policy.

European economy stagnated amid political and economic uncertainties in Germany and France, coupled with broader regional geopolitical upheavals. China's domestic demand slump and aggressive export focus further undermined European competitiveness in global markets. Emerging Markets and Developing Economies (EMDEs) displayed steady growth driven by disinflationary trends and growing manufacturing industries.

Global inflation declined from 6.6% in CY 2023 to 5.7% in CY 2024 due to a combination of factors, including a decrease in demand, stabilization of oil prices, and the unwinding of supply chain disruptions that initially fuelled inflation. Governments around the world implemented targeted measures to stimulate activity and support the

Global GDP forecast (CY 2025, in %)



Source: World Economic Outlook (April 2025)

Global economic outlook remains tentatively optimistic with projections for CY 2025 and CY 2026 highlighting a modest growth of 2.8% and 3% respectively.

domestic economy infrastructure investments, social welfare programmes and corporate incentivisation, to support the domestic economy and mitigate the impact of geopolitical risks.

Outlook

Global economic outlook remains tentatively optimistic with projections for CY 2025 and CY 2026 highlighting a modest growth of 2.8% and 3% respectively. This sustained growth combined with disinflation will offer the central banks more headroom for conducive policies.

Despite the forecasts, the impact of reciprocal tariffs imposed by the US on its imports pose severe threat of inflationary pressures in the economy. Additionally, other countries might retaliate with tariffs of their own thereby leading to a global escalation. Amid these tensions, global trade volumes have been revised downwards for CY 2025 and CY 2026.

Geo-economic fragmentation, however, provides an opportunity for many countries to strengthen their bilateral economic relations, focus on domestic consumption and reduce their reliance on US consumption. Depreciation of US dollar will shift global investment and trade, increasing the competitiveness of Europe and the Global South.

Driven by rapid industrialisation and a growing labour force, EMDEs are expected to maintain their robust growth trajectories. European economies are expected to recover spearheaded by Germany undertaking historic public spending reforms. Further, government policies and budgetary consolidation can further enhance investor confidence and support growth in the medium term.

Indian Economic Overview

The economy of India achieved an estimated 6.5% growth in GDP during FY 2025. This robust performance was the result of a thriving services sector, expedited urbanisation, clean energy transition and moderate domestic consumption. The government's strategic initiatives, particularly the Production

Linked Incentive (PLI) scheme and substantial infrastructure investment budget of ₹10.2 trillion, continue to serve as key economic catalysts.

India demonstrated effective fiscal management by containing its deficit at 4.8% of GDP, creating additional fiscal space for the government to enhance public expenditure and stimulate economic growth. Additionally, the Reserve Bank of India shifted to an accommodative monetary stance. In February, the RBI reduced the repo rate from 6.5% to 6.25%, further reducing it to 5.5% in June, injecting liquidity, enhancing credit accessibility and augmenting consumer spending.

The consumption patterns witnessed divergence during the year under review, with urban spending stabilising while rural consumption demonstrated significant resilience, supported by favourable agricultural output and targeted rural welfare programmes. Inflationary pressures remained largely contained, with headline CPI registering 4.6% increase during FY 2025, predominantly within the central bank's tolerance band of 2-6%, reinforcing macroeconomic stability and supporting continued growth momentum. Private Final Consumption Expenditure (PFCE) grew at an estimated 7.6% during FY 2025, up from 5.6% in FY 2024.

Outlook

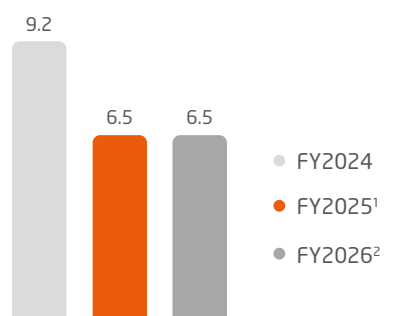
Factors such as a downward trend in inflation and the RBI's consequent implementation of steps to enhance liquidity is anticipated to lower interest rates and encourage credit flow. Further, the tax benefits announced in the Union Budget 2025 are foreseen to act as economic catalysts. Additionally, expedited urbanisation is creating new centres of demand and opportunities for manufacturing expansion in tier II and tier III cities.

The government is focused on export growth through strengthening bilateral relations and is maintaining a vigilant stance on the shifting global tariff scenario to craft a calibrated response,

amid growing global geo-economic fragmentation. Further, it is committed to achieving domestic manufacturing excellence through initiatives like 'Make in India.' Overall, these initiatives by the government create a balanced growth model.

Looking ahead, outlook appears positive as India treads the path towards achieving a developed nation status by 2047 supported by structural economic reforms, rising affluent class and favourable demographic conditions.

India's real GDP growth (in %)



Source: RBI Bulletin April 2025, Economic Survey

Industry Overview

Infrastructure Development

India witnessed considerable amplification in the total infrastructure investment during the year, driven by public and private sector contributions. The country now has the second largest road network in the world which has further expanded owing to the overall growth in capital expenditure ~5.7 times in the past decade including public and private investment. Under the Pradhan Mantri Grameen Sadak Yojna, 7,71,950 km of roadways have been constructed, with a total expenditure of ₹ 3,31,584 crores.

However, private investment moderated during the year as witnessed by a softer growth in factory orders and



production expansion. At the end of 2024, Manufacturing Purchasing Managers Index (PMI) declined to 56.4%, highlighting investor cautiousness. Moving forward, PMI has shown signs of rebounding leading to a positive outlook for infrastructure.

Indian Consumer Durables Sector

From FY 2019 to FY 2024, the domestic consumer durables market grew at 10% Compound Annual Growth Rate (CAGR) overcoming the pandemic induced supply chain complications. Currently the sector contributes to ~0.6% of India's GDP. Driven by elevated discretionary income, rural penetration, premiumisation and shorter replacement cycles, the

consumer durables market is projected to grow at ~11% (CAGR), reaching ₹ 3 lakh crore by FY 2029.

Growing consciousness of energy efficiency and connectivity, combined with an expanding E-commerce penetration, is directing the market's rapid growth. India is the fastest growing major market in the world and is expected to become the fourth largest market for consumer durables by FY 2027, supported by favourable demand side and supply side tailwinds. Despite prevailing regulatory and supply chain risks, emerging technologies, such as Artificial Intelligence (AI) and the Internet of Things (IoT) are expected to drive incremental growth.³

Source: <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2098788>

Source: <https://www.pmi.spglobal.com/Public/Home/PressRelease/2db126c97d66446bbb1ba12875b47a6e>

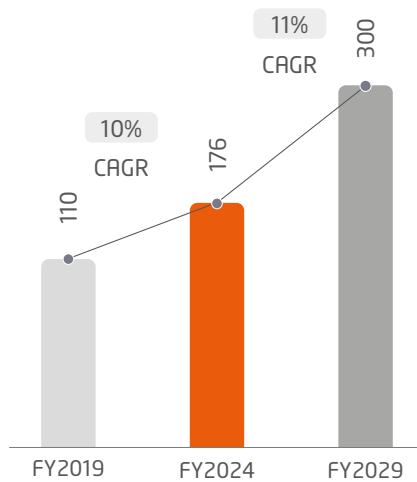
Source: <https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/0BULL22042025F03F83AE118C4B3B84E662D980C8DE33.PDF>

¹Second Advance Estimates

²Projected

³https://www.ey.com/en_in/industries/consumer-products/how-indias-consumer-durables-industry-can-foster-global-leadership-by-2030

Indian Consumer Durables Market (in '000 Cr)



Source: Industry Reports, EY Analysis

Emerging Trends

Premiumisation

The rising adoption of Brushless Direct Current (BLDC) and IoT enabled fans reflects a broader trend of premiumisation and technological upgradation in the consumer durables sector. Driven by increased discretionary spending, urban consumers are increasingly prioritising advanced features and convenience in consumer durable products.

Energy Efficiency and Sustainability

Rising sales of 4 & 5 star Bureau of Energy Efficiency (BEE) rated products indicate elevated demand for energy efficient and eco-friendly home appliances. In the recent years, awareness of climate change has amplified the demand for energy efficient and sustainable products.

Growing Importance of Aesthetics Beyond Functionality

Consumers are especially gravitating towards customisable products that also provide impressive aesthetic value. Innovative designs and aesthetic features are enabling the companies to charge premium prices, thereby boosting their topline.

Smart and Connected Appliances

IoT enabled products with features such as voice command application, single point control and smart adjustments are gaining popularity in the Indian urban market. Penetration of smart appliances is estimated to reach ~10% by 2028 from 4% in 2023.⁴



⁴EY Vision 2030 report: India's rise as a global force in consumer electronics and durables

Government Initiatives across the Electronics Value Chain

The Indian Government has launched several strategic initiatives to enhance the electronics manufacturing ecosystem, aimed at positioning India as a global hub for electronics production.

National Policy on Electronics (NPE)

This initiative focuses on promoting Indian brands, developing component manufacturing and creating an Intellectual Property Rights (IPR) pool to protect indigenous technologies.

Make in India

Despite the recent challenges in the manufacturing sector, 'Make in India' has facilitated the expansion of industrial infrastructure through the development of industrial corridors, special economic zones and industrial parks across the country while promoting the growth of Micro, Small and Medium Enterprises (MSMEs) vital for employment generation.

Digital India

Initially launched in 2015, the government has extended the programme with a budget of approximately ₹ 14,903 crore, from 2021-22 to 2025-26.⁵

The programme has played a critical role in strengthening India's digital infrastructure and empowering citizens.

Electronics Development Fund Policy:

The primary objective is to support early stage angel funds and venture funds dedicated to electronics system design and manufacturing, promoting innovation and product development within India.

Skill India

It is a comprehensive government initiative designed to enhance the skillsets of India's youth, particularly focusing on vocational training necessary to secure employment across technical sectors such as electronics.

Unnat Jyoti by Affordable LEDs for All (UJALA) scheme

This initiative is aimed at providing affordable energy efficient LED bulbs, tube lights and fans to millions of Indian homes. Over the past decade, more than 360 million LED bulbs have been distributed across the country under this scheme.⁶

Street Lighting National Programme (SLNP)

Outdated street lamps are replaced with LED lights under the SLNP to reduce

energy consumption and operational costs for public lighting in urban and rural areas. 13.4 million LED streetlights were successfully installed across Urban Local Bodies (ULBs) and Gram Panchayats as of January 6, 2025.⁷

Scheme for Promotion of Manufacturing of Electronic Components Semiconductors (SPECs)

This scheme aims to develop the upstream value chain of electronic products offering a financial incentive on capital expenditure for manufacturing electronic components in India.

Production Linked Incentive (PLI)

The initiative provides financial incentives to enhance domestic manufacturing and attract investments in large scale electronics production, with an overall aim of achieving self reliance in electronics manufacturing. The PLI scheme has generated cumulative investments of ₹ 10,213 crore as of December 2024 while creating over 1.37 lakh direct employment opportunities and significantly enhancing the nation's export capabilities in the electronics domain.⁸



India's Ceiling Fan Industry⁹

The Indian ceiling fan market demonstrated steady growth in FY 2025, with sales reaching around 74 million units (grew by 10% vs FY 2024), influenced by climatic conditions, urbanisation and government led infrastructure initiatives. Record high temperatures observed in some places during the year have

intensified the demand for affordable cooling solutions, particularly in rural and semi urban areas where air conditioning remains inaccessible.

The market is further bolstered by the 56.6% increase in fund allocation for the Pradhan Mantri Awas Yojana (PMAY) to ₹ 84,700 crore in July 2024, which prioritises affordable housing and

mandates ceiling fan installations in new residential units. Rural electrification has progressed notably with daily average electricity availability in villages rising from 12.5 hours to 21.9 hours over the past ten years. This progress has also extended the accessibility of basic appliances like fans.

⁵<https://www.investindia.gov.in/blogs/digital-india-revolutionising-tech-landscape>

⁶<https://pib.gov.in/PressReleasePage.aspx?PRID=2090639>

⁷<https://pib.gov.in/PressReleasePage.aspx?PRID=2090639>

⁸<https://cfo.economictimes.indiatimes.com/news/118114479>

⁹Market Pulse estimates, <https://www.imarcgroup.com/india-ceiling-fan-market>

Emerging trends

Energy Efficiency

Adoption of Brushless Direct Current (BLDC) motor based fans is witnessing an increase owing to its energy efficiency and consumer demand for cost effective solutions. This movement is aligned with the India Cooling Action Plan (ICAP) launched by the Ministry of Environment, Forest and Climate Change, with an aim to cut cooling energy demand by 25 to 40% by 2037-38.¹⁰

While traditional ceiling fans require 76-85W for a typical 1200mm sweep, BLDC models significantly reduce this consumption to just 28-35W.¹¹ This efficiency translates to substantial reductions in electricity bills while reducing carbon emissions. These fans also provide enhanced durability, quieter operation and connectivity features leading to their growing share in the Indian ceiling fan market.

E-commerce Expansion

Online sales channels have grown rapidly, offering discounts, EMI options and fast doorstep delivery. These platforms have bridged accessibility gaps in smaller towns and semi urban areas.

Regional Demand

Northern India witnessed an ascending demand for high speed and budget friendly options due to extreme weather, while Southern India saw a rising preference for energy efficient and anti dust models, especially in urban areas.

Smart Fans

The demand for Wi-Fi enabled fans with IoT integration and features such as voice enabled operation, is witnessing an augmented demand in urban households.

India's LED Lighting Industry

The LED lighting market in India exhibited strong volume growth in 2024. Government schemes like UJALA and Smart Cities Mission are playing a key role in driving large scale adoption

through subsidies and infrastructure modernisation. The Production Linked Incentive (PLI) Scheme for White Goods further incentivised domestic manufacturing of LED components, reducing dependence on imports.

Emerging Trends

The growth in demand for LED lighting is concentrated in the north and south regions due to growing urbanization rates and increasing number of government initiatives that encourage the use of LED lights. The government's support through various regulations that promote the investments in energy efficient lighting technologies have expanded the applications of LED lights across various industrial, commercial and residential sectors.

A rapidly growing automotive industry also provides productive opportunities for the use of LEDs in head lamps, rear lamps, turn signal and brake lights.

Other important factors such as increasing infrastructural investments, rapid growth of street lighting systems, decline in average prices of LEDs and various government and upcoming smart building projects are expected to drive the demand of LED lights in India.

Company Overview

Orient Electric Limited has established itself as a trusted brand in consumer electrical products with over seven decades of operation. The Company has been a part of CKA Birla Group, an Indian multinational conglomerate with a multibillion dollar revenue. With over 35,000 employees, the group operates more than 50 manufacturing facilities across the world, with a presence in diverse sectors including technology, automotive, home and building and healthcare. OEL's offerings span a diverse range including fans, lighting, wires, switchgear, and home appliances. Supported by state of the art manufacturing facilities and a vibrant supplier ecosystem, OEL is transforming the electrical lifestyle solutions space with its innovation driven approach.

With a strong distribution network reaching 125,000 retail outlets and service coverage across 450+ cities in India, the Company has also expanded its international footprint to over 30 countries, earning recognition as one of India's largest exporters of fans. The Company's success is driven by its strong RGD capabilities and commitment to developing customer centric electrical solutions that improve everyday experiences.



¹⁰<https://pib.gov.in/PressReleaseFramePage.aspx?PRID=1568328>

¹¹<https://www.imarccgroup.com/india-electric-fan-market>



Electrical Consumer Durables

The Company's ECD segment grew at 9.6% with its focused strategy of increasing premiumisation, expanding its footprint to improve availability to customers and using consumer insights and data for new product development. The Company's thrust towards new product launches resulted in consistent growth in the fans segment, with notably rising demand for premium and decorative fans. BLDC fans now contribute ~20% to ceiling fan sales with new product launches across price points, including IoT enabled Smart fans.

The company also continued to expand its Direct-To-Market (DTM) footprint—having successfully implemented DTM in 11 states.

Lighting and Switchgear

Lighting and Switchgear segment maintained strong growth at 11%, despite headwinds of continued price erosion through the year. The Company strengthened its consumer lighting portfolio with a focus on developing new products in the premium segment. The Company also expanded its presence to over 11,000 retailers across the country. B2B growth momentum was maintained, with execution of key projects in Street Lighting & Façade Lighting, and a growing number of project enquiries.

Switchgear and wires growth was driven by a focus on expansion of reach, continued electrician & retailer meets and launch of new products in Switches.

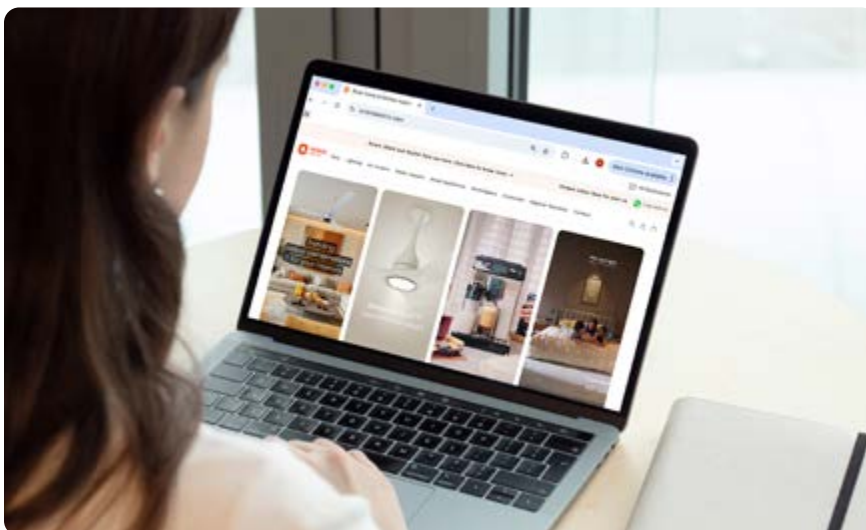
Consumer Centricity

At Orient Electric, we begin every journey with the customer at the core. Whether it's designing new products, enhancing service experiences, or shaping strategic priorities, our approach is rooted in understanding evolving consumer needs. This customer first mindset reinforced through digital first engagement and real time, data driven insights—is enabling us to stay agile, relevant, and ahead of expectations in an ever changing landscape.

Data Driven Marketing

Orient Electric has tailored its marketing strategy to prioritise consumer centricity, digital first engagement and data driven decision making. The initiatives undertaken during the reporting year reflect a transformative approach to align with evolving consumer behaviours and market dynamics.

OEL has enhanced its focus on marketing across digital platforms, including online retail media for targeted ads, to reach consumers during leisure or commute times and collaborations with home decor and lifestyle influencers to engage younger demographics, particularly first time homebuyers.



Direct to Consumer (D2C) Expansion

Orient's D2C website, operational for 18 months, has become a critical hub for real time consumer insights. It serves as a testing ground for new products, with regional sales data directly informing design and feature updates. For instance, colour preferences from E-commerce platforms and the D2C site have driven product customisation, particularly in fans and other appliances.

Presence across emerging channels

E-commerce: Orient augmented its presence on major E-commerce platforms and quickly ramped up presence on Quick commerce platforms, such as Zepto and Blinkit.

Large Format Retail (LFR): Focused partnerships with major retail players ensure deep product visibility in key states, emphasising premium appliances like water heaters, lights and coolers, alongside fans.

AI Integration

The Company has implemented AI tools to optimise productivity across various functions. AI generated designs helped OEL to reduce time to market for marketing collaterals by 30%. Real time scraping of online chatter allows the Company to identify trends and cater to customer needs effectively.

Customer Centric Product Innovation

The Company's emphasis on premium, technology driven products has significantly contributed to its recent growth trajectory, with new product development in Fans accounting for ~20% of the fans sales. With emphasis on IoT and BLDC technology, the new BLDC fans range offers customers up to 50% energy savings compared to conventional fans, whisper quiet operation, smart connectivity and consistent performance even at lower voltages. Premium offerings by the Company feature sophisticated designs with fresh colour options that complement modern interiors. Regional customisations such as, rust resistant coastal fans for the Western coastal regions and new high speed models

for Northern India have also been implemented by the Company.

In the lighting segment, Orient has been shifting its focus towards value added products, steadily improving the share of luminaries to lamps within its lighting portfolio. This strategic transition is aimed at catering to the growing consumer demand for lighting solutions that serve both functional and aesthetic purposes. The Company's focus on technology is evident in its connected lighting products that leverage IoT capabilities, offering customers greater control and customisation options.

The Company has also expanded its appliances portfolio with the introduction of new air coolers and water heaters. Orient's product innovation strategy is aligned with broader market trends towards premiumisation and smart home integration.

Customer Relationship Management

OEL is prioritising digital first engagement and pan India accessibility to enhance customer service. The Company transitioned from 95% voice based interactions to 70%, while non voice channels (WhatsApp bots, website and emails) increased from 5% to 30%, reducing average resolution time considerably.

Key initiatives include differentiated service programs like 8-3-24, resolving customer issues within 8 hours across various locations.

Key Developments include:

Service Network Expansion

Orient Electric increased its service partners by establishing >1,000+ service centres, achieving coverage across 19,000 PIN codes. The 'One Orient' framework ensured uniform and consistent service quality across channels, including modern retail partners.

Direct to Consumer (D2C) Integration

The D2C portal enabled end to end tracking of customer journeys, spanning purchase to post service support. ~85% of D2C cases were resolved within 24 hours, with E-warranty and auto registration processes set to eliminate manual processes.

AI Driven Service Optimisation

Early adoption of Generative AI tools automated routine enquiries and enhanced the handling of social media grievances through sentiment analysis of over 650,000 online mentions, contributing directly to product improvements. Additionally, OEL partnered with the National Consumer Helpline to address consumer grievances and initiated on call resolution services.



Brand Strengthening

At Orient Electric, strengthening our brand is not just about visibility—it's about building lasting relevance in the lives of our consumers. As we evolve from a product led to a lifestyle led brand, we are investing in sharper positioning, modern storytelling, and channel diversification to reflect the aspirations of a new India. Whether it's through enhanced digital engagement, presence on new age contextual platforms, or expanding availability across E-commerce and quick commerce, our brand strategy is focused on being where our consumers are.



Digital-First Audience

Orient Electric is evolving its brand narrative to engage meaningfully with today's digital first audience. The approach is anchored in storytelling that is authentic, visually rich, and insight driven—positioning Orient as a contemporary and aspirational brand. From influencer collaborations and social media led campaigns to immersive brand content, we are creating high impact engagement that resonates with young millennials and builds long term affinity.



Channel Choices – New Age, Contextual Platforms

In today's fragmented media landscape, reaching the right audience at the right moment is critical. Orient Electric has strategically expanded its media mix to include new age contextual platforms such as Uber, Spotify, Zomato, backed by presence on OTT platforms, Connected TV, influencer networks, and moment marketing integrations. This agile approach allows us to build contextual relevance and brand salience in high engagement environments, especially during key seasons and cultural moments—driving both visibility and consideration.



E-commerce and Quick Commerce

Orient Electric continues to strengthen its presence across leading E-commerce marketplaces, ensuring that our products are easily discoverable and accessible to consumers across geographies. Recognizing the growing demand for convenience, we also scaled our presence on quick commerce platforms such as Zepto and Blinkit. This omnichannel readiness is a critical step in meeting the evolving expectations of modern shoppers while reinforcing brand trust through availability and speed.



Manufacturing and Innovation

Orient Electric focused on capability and capacity expansion in FY 2025. The year marked the operationalisation of India's first Industry 4.0-compliant manufacturing facility in Hyderabad, designed as a blueprint for smart and automated production. The plant integrates Manufacturing Execution Systems (MES) for real time monitoring, enabling a notable improvement in overall equipment efficiency by eliminating manual data interventions. Robotic Autonomous Guided Vehicles (AGVs) and Autonomous Mobile Robots (AMRs) streamline material handling, while cloud based analytics optimise production planning.

At its other plants, the Company revitalised its legacy infrastructure through backward integration and process reengineering. A dedicated BLDC motor manufacturing line was established, enabling in house production of critical components for energy efficient fans, reducing dependency on external suppliers and improved quality control.

The Noida plant expanded capabilities in lighting innovation, pioneering Design-on-Board (DOB) LED technology for compact, high performance luminaires. This backward integration allows Orient to manufacture 90% of LED components in house, reducing costs by

12-15%. Additionally, the plant in Noida commenced production of the Stella series MCBs on a new automated line, targeting growth in market share in the premium circuit protection segment.



Direct to Market

Direct Distribution

In alignment with evolving consumer buying behaviour, we are strategically diversifying and expanding our sales channels to enhance market reach, capture greater market share, and build competitive advantage. A key driver of this strategy has been the implementation of the Direct-to-Market (DTM) distribution model in our Fans business across select states. This approach has delivered strong performance along with consistent market share gains in markets of operation.

We are actively leveraging insights from these markets to optimize operations in states where we work with distribution partners. To support this growth, we have strengthened our sales and service teams through focused hiring efforts, enabling us to drive deeper engagement and improve execution on the ground. As of FY 2025, our DTM model is now active in 11 states, which is demonstrating strong double digit growth and further expansion in market share. We continue to invest in broadening the breadth and depth of our distribution network, with the goal of solidifying our position in key markets and fostering stronger, long term relationships with our customers.

Direct Service Model

Orient Electric's Direct-to-Market (DTM) service model has fundamentally reshaped the company's approach to after sales service—placing customer responsiveness, service quality, and operational agility at the forefront. With the DTM model now operating across more than 19K pin codes in India, we've significantly improved our service reach. Key performance indicators

such as Turnaround Time (TAT) have seen remarkable progress, with service resolution improving to 85% in most areas. By bypassing intermediaries, we've built direct connections with our customers, enabling faster diagnostics, quicker complaint closures, and deeper trust in our brand.

Portfolio Balancing

We are actively expanding our footprint across high growth categories including Lighting, Appliances, Switches, Switchgear, and Wires. This focused diversification is aligned with our vision to evolve into a complete home electricals and solutions brand—meeting the growing aspirations of Indian consumers. By strengthening cross category integration and driving innovation across verticals, we are well positioned to unlock new growth opportunities, enhance stakeholder value, and build a more resilient business.

Market Leading growth in Lighting

Lighting continues to be a key growth driver in our portfolio, demonstrating market leading growth backed by strong sourcing capabilities, strong product portfolio and growing distribution footprint. We are expanding our presence across residential, commercial, and outdoor lighting segments, with a strong focus on premium aesthetics, smart solutions, and sustainable performance.

Strengthening our capabilities in Switches, Switchgear & Wires

In line with our ambition to offer end-to-end electrical solutions, we are significantly scaling our presence in the Switches, Switchgear, and Wires segments. With increased investments in product development, channel expansion, and specifier outreach, we continue to build capabilities for future growth.

Localized Job Creation and Entrepreneurial Growth

The shift to a DTM model has also served as a catalyst for employment and local entrepreneurship. Over 200 new technicians and 16 master technicians

have been deployed, while more than 50 new Authorized Service Centers (ASCs) have been established—many of which represent first time business ventures.

Premiumisation

Technology Advancements

To cater to the growing trend of premiumisation among the urban population, the Company has developed IoT integrated fans, Water Heaters and Lighting Products. New innovations suitable for modern homes are fuelling the premiumisation trend.

Aesthetics and Consumer Experience

OEL's new product launches have focused on aesthetic appeal using premium finishes, colours and designs that appeal to modern homeowners. Alongside, the company has ensured that the overall product experience including packaging, marketing communication and digital experiences have been upgraded to provide a superior overall experience.

Cost Leadership

Sanchay: Driving Cost Optimization through Cross Functional Initiatives

Sanchay, derived from the Hindi word meaning "to conserve" or "to save," is Orient Electric Limited's (OEL) enterprise-wide cost optimization and value creation program. Launched to instil a culture of continuous improvement, frugality, and ownership, Sanchay underscores OEL's commitment to operational excellence, sustainable profitability, and strategic reinvestment in growth opportunities. The program permeates all functions, fostering disciplined execution and cross functional collaboration to unlock significant cost efficiencies.

At its core, Sanchay is grounded in the principle that impactful savings stem from structured ideation, rigorous implementation, and collaborative synergy. By empowering teams to challenge conventional practices and adopt an ownership mindset, Sanchay drives measurable business outcomes in a transparent and systematic manner.

Some key initiatives during the year include:

Commercial Efficiency Projects

- Strategic negotiations for key raw material procurement.
- Clean sheet based cost reduction for raw materials.
- Optimized cost negotiations for traded goods.

Supply Chain Optimization

- Warehouse consolidation to reduce operational costs.
- Reduction in fuel surcharges through optimized logistics.
- Introduction of Partial Truckload (PTL) and Full Truckload (FTL) transporters at key depots.

Value Analysis/Value Engineering Initiatives

- Value engineering optimizations for key products.
- Weight reduction to lower material costs.
- Design enhancements in existing products for improved cost efficiency.

Operational Excellence

- Reduced field failure rates through integrated in-house manufacturing processes.
- Enhanced units-per-hour (UPH) output for fans.

Talent

Diversity

OEL's commitment to gender diversity has resulted in women comprising a growing proportion of its workforce. The Company has undertaken initiatives like 'SheRise' and 'EmpowHer' which focus on women's professional development, leadership growth, wellness and establishing platforms for connection and communication. In its Hyderabad facility, the Company has increased women's representation to ~60% of the production workforce. As of 31st March 2025, the Company's employee count stands at 1,217 with diversity at 7.4%.

Culture

Orient Electric was recognised as one of the top 50 Great Places to Work in Manufacturing (Large companies) in 2024-25, highlighting a significant achievement in the Company's journey towards excellence. Additionally, the Company achieved the distinction of being acknowledged as a Great Place to Work for the sixth consecutive year, demonstrating its consistent efforts to create an exceptional work environment. The Company has implemented policies and programmes focused on employee health and safety and mental well being in the workplace.

Further, Orient Electric places considerable importance on rewarding exceptional performance across the organisation through diverse rewards and recognition programmes, nurturing an environment of appreciation and excellence. The organisation continuously seeks innovative ways to enhance employee satisfaction, engagement and holistic wellbeing, ensuring that OEL continues to be a genuinely outstanding workplace. This commitment to improving employee engagement reinforces the company's people centric culture, which values individual contributions while promoting collective success.

Employee Engagement and Wellbeing

OEL's engagement strategy includes

Leadership Connect

Regular CEO and CHRO connect sessions that provide forums for open dialogue.

Amber

A virtual employee engagement chatbot that connects with employees multiple times a year, providing valuable insights and allowing the Company to proactively address concerns.

Onboarding Enhancements

Skip level interactions and buddy systems to help new employees navigate and integrate seamlessly into the organisation.

Hi Flyer

OEL's reward and recognition programme that promotes transparency and acknowledges exceptional performance.

Talent Acquisition and Development

OEL continues to invest in young talent, having recruited fresh graduates from management and engineering institutions during the reporting year. This investment in fresh perspectives keeps the organisation dynamic and forward thinking.

The Company has also revolutionised its approach towards learning through various initiatives. One such initiative, named Saksham, is OEL's digital learning platform, launched in early 2024, garnering significant adoption and engagement among employees. Nalanda

is the Company's specialised programme focused on manufacturing skill development and product knowledge. OEL has also established dedicated training programmes for sales, service and product knowledge.

Leadership Development Initiatives

The Company actively focuses on internal development of managerial capabilities through structured development programmes. These programmes successfully cover most of the Company's managers across different levels, creating a strong leadership pipeline across the organisation.

Financial Strength and Stability

EBITDA

EBITDA during the FY 2024-25 stood at ₹ 204 crores, demonstrating a growth of 41% from FY 2023-24.

EBITDA Margin

EBITDA Margin improved to 6.6% (+145bps YoY) as a result of Spark Sanchay and other cost optimisation initiatives. The Company expects its operating leverage to improve further leading to better margins.

Gross Margin

Gross Margin expanded by 172bps YoY with improvement in product mix, channel optimisation with DTM, and thrust towards premiumisation.

Working Capital Cycle

Working Capital Cycle remained healthy at 26 days in FY 2024-25.



Financial Performance

(₹ in Crores)

Key Financial Metric	FY2024-25	FY2023-24
Revenue from Operations	3,094	2,812
EBITDA	204	144
PAT (Profit After Tax)	84	77
EPS (Earnings Per Share)	3.90 Rupees	3.53 Rupees
Expenses	2,993	2,750
Current Ratio	1.33 times	1.28 times
Debt - Equity Ratio	0.02 times	0.03 times
Gross Margin	32.10%	30.40%
Return on Equity	11.98%	11.78%
Working Capital (in days)	26 days	18 days

Macro-Opportunities



Expanding Urban Population

India's urban population is expected to reach 600 million by 2031¹². This accelerated rate of urbanisation is catalysing the demand for premium appliances and connected home solutions. The heightened demographic shift has also reduced product replacement cycles considerably, as consumers increasingly view appliances as lifestyle upgrades rather than utilitarian purchases. This provides an opportunity for Orient to cater to an increasingly large number of affluent consumers, thereby boosting revenues.



Premiumisation and Energy efficiency

The share of connected appliances is continuously expanding compared to conventional appliances, indicating a market shift towards premiumisation. Further, customers are increasingly gravitating toward energy efficient options to minimise their operational costs. Aligning with these trends, Orient Electric's premium offerings are set to sustain the Company's impressive growth trajectory.



Government Initiatives

The impact of PLI scheme and the second phase of Make in India initiative is expected to reduce the nation's reliance on imports and strengthen the domestic manufacturing sector. On the demand side, income tax relief announced in the Union Budget is expected to result in an uptick in the demand for consumer durables. Orient can utilise the policy tailwinds to drive growth in an expanding market.



Omni-Channel Growth

With the rise of e-commerce, consumer durables continue to see demand expansion. However, offline channels still retain their dominance especially in rural markets. By leveraging an effective omni-channel strategy, Orient expects to maintain strong top-line growth combined with market expansion.

¹²<https://www.cii.in/sectors.aspx?enc=prvePUj2bdMtgTmvPwvisYH+5EnGjyGX09hLECVtUfNtoz3TzLW8nZchXA7a5U/wj>

Risk Management

Risk Description	Mitigation
 Market Risk Potential losses arising from shifts in consumer demand dynamics and competitive landscapes remain a concern. The instability in raw material prices poses a notable threat to production costs, thereby impacting overall profitability of the Company.	To safeguard profit margins, the company has implemented various strategies such as establishing alternative sourcing channels, optimizing inventory levels to capitalize on bulk discounts, and adopting consistent long-term pricing policies Its R&D division remains focused on developing consumer-centric and cost-effective products that appeal to a larger consumer base.
 Economic Risk Microeconomic factors like inflation, currency volatility, and overall economic stability, can affect OEL's operations and financial performance. Geopolitical uncertainties further exacerbate market dynamics, potentially creating imbalances between demand and supply for the company's products.	The Company adopts a robust operational strategy, that mitigate possible inflationary pressures. Automation, digitalisation and new technologies ensure costs remain with volume growth across product categories. To limit the risk of currency fluctuation, the Company has adopted a hedging policy that minimises exposure.
 Environmental Risk Issues surrounding environmental sustainability, regulatory compliance, and the effects of climate change are important for business continuity. Proper disposal of electronic waste poses a significant environmental challenge for the Company.	The Company prioritises sustainable production methods, invests in eco-friendly technology, research and development and ensures proper e-waste management to minimise its environmental footprint.
 Technological Risk Technological risk encompasses threats arising from rapid technological advancements, cybersecurity and data privacy that could result in the loss of confidential Company information. In addition, the necessity for continuous innovation to remain competitive and adapt to changing consumer preferences pose a significant risk for the Company.	The Company has integrated advanced technology into its operational processes and remains committed to staying abreast of the latest technological advancements to enhance its systems continually. Robust cybersecurity protocols, encompassing preventive measures, detection systems, incident response plans, and employee training, are rigorously implemented
 Social Risk Navigating social responsibility, fostering positive community relations, ensuring ethical labour practices, and upholding a favourable reputation amidst societal expectations and continuous stakeholder engagement is important for business continuity.	The Company spearheads community development endeavours through various projects and initiatives within the area of its operations. A total of Rs. 2.55 crore was spent on multiple CSR projects during the year under review.

CSR

The Company's Corporate Social Responsibility (CSR) initiatives are dedicated to a variety of socioeconomic aspects, such as skill development of electricians', health and hygiene for girls and supporting healthcare services.

For more detailed information about OEL's CSR initiatives, please refer to the Environmental, Social and Governance (ESG) section and the Director's Report in this Annual Report.

Internal Control

The Company implements internal controls into its daily operations as a vital part of governance. OEL has strengthened its internal control system through targeted audit plans covering several new operational areas through pre audits and interim reviews. The Company regularly fine tunes the audit processes to ensure accounting records remain reliable. This approach helps it create timely and accurate financial information that meets compliance standards.

OEL's risk management framework includes three key policies - Internal Financial Control, Whistle blower and

Fraud Risk Framework. These tools help quickly spot various risks and bring them to senior management's attention. An independent internal auditor conducts the comprehensive audit program, presenting critical findings to the Audit Committee and Board every quarter.

The Internal Audit team acts as the watchdog, making sure all control systems work properly. Their recommendations are implemented in a timely manner by the Company. Follow up is conducted after closing each issue to maintain high standards of financial control and governance. OEL's quick response approach ensures that it can address potential problems before they can grow into serious concerns.

Cautionary Statement

This discussion and analysis, contain what we call 'forward looking statements. These are the predictions or expectations about the future performance of the Company. They are based on the Company's current objectives, projections and estimates. However, these statements are not guaranteeing. They are subject to laws and regulations and involve uncertainties and risks. The actual results may be

quite different from the predictions. This could be due to various factors that affect the Company's operations. These include competition in the industry, the cost of employing staff and significant changes in India's political and economic environment. Other factors include environmental standards, tax laws, legal disputes and labour relations. It is important to remember that these forward looking statements do not guarantee future performance. They should not be relied upon too much. They involve both known and unknown risks and uncertainties. These could cause the actual performance and financial results in the future to be significantly different from the predictions. It is advised not to depend on these forward looking statements. The Company will update them as required by securities laws but will not commit to updating them if circumstances change or if the estimates or opinions change. In conclusion, while these statements provide a glimpse into the Company's future, they are merely predictions and are subject to change. Therefore, they should be used with caution and not be the sole basis for any decision making.

Report of Board of Directors

Dear Members,

Your Directors are pleased to present the Board Report on the business and operations of Orient Electric Limited (the 'Company' or 'Orient Electric') together with the audited financial statements for the financial year ended March 31, 2025.

SUMMARY OF FINANCIAL PERFORMANCE

Your Company's performance during the financial year as compared with that during the previous financial year is summarized below:

	(₹ crores)	
Particulars	2024-25	2023-24
Revenue from operations	3,093.68	2,812.12
Other Income	11.84	15.54
Total Revenue	3,105.52	2,827.66
Total Expenditure (Before Depreciation, Amortization & Finance Cost)	2,889.98	2,667.80
Profit before Finance Costs, Depreciation and Amortisation	215.54	159.86
Depreciation and Amortization Expense	79.06	59.02
Finance Costs	24.23	23.26
Exceptional item	NIL	18.68
Profit Before Tax (PBT)	112.25	96.26
Tax	29.04	20.99
Profit After Tax (PAT)	83.21	75.27
Other Comprehensive Income	0.56	1.28
Total comprehensive income for the year	83.77	76.55
Dividend	32.00	32.00
Transfer to General Reserve	15.00	15.00
Balance carried to Balance Sheet	672.96	617.59
Earnings per Share (Basic) (In ₹)	3.90	3.53

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Orient Electric delivered a satisfactory operational performance for the financial year 2024-25. Although the industry faced intermittent challenges with fluctuating commodity prices, supply chain disruptions and continued price erosion in Lighting, the Company navigated these headwinds effectively to demonstrate double digit growth consecutively for two financial years. The company also demonstrated strong financial performance with significant growth in EBITDA and PAT.

During the year under review, the Electric Consumer Durables ('ECD') segment recorded growth at par with industry, fuelled by a strong summer season and continued benefit from our strategy of premiumisation and going Direct to Market in Distribution in Fans. The company witnessed strong growth in the fast-growing BLDC segment with new launches across price segments. Good growth was also witnessed in Air Coolers with new product launches and distribution penetration across offline and online channels.

The Lighting and Switchgear segment posted market leading growth, supported by continued focus on distribution expansion and product premiumisation in Lighting. The company continued to demonstrate robust growth in B2B segment with several marquee façade lighting projects like *Ghosukupur Salsabari (GSRP) Project, Siliguri; Meerut Najibabad Highway; Gurugram Sohna Highway; Wadi Flyover; Pune Metro; and Patna Airport* executed through the year.

In line with our commitment to stay closer to customers, the Company continued to enhance its direct-to-consumer platform, shop.orientelectric.com, launched last year and also its presence on E-Commerce and Quick-Commerce platforms.

Throughout the year, the company strengthened its brand presence through impactful marketing campaigns with contextual media targeting. The Company also ensured continued engagement on various social media platforms through always on presence and influencer engagements. Several consumers experience enhancement initiatives were undertaken to improve consumer connect with implementation of digital tools for faster

response to customer queries and improving service ability to more than 19,000 pin codes.

More detailed insights into the Company's operations and performance are provided in the 'Management Discussion and Analysis Report' section of this Annual Report.

FINANCIAL HIGHLIGHTS

Revenue from operations was ₹ 3,093.68 crores as against ₹ 2,812.12 crores in the previous year, recording a growth of 10.01%. Employee cost as a percentage to revenue from operations was 9.89% (₹ 306.06 crores) as against 9.21% (₹ 258.88 crores) in the previous year. Other expenses as a percentage to revenue from operations was 15.65% (₹ 484.31 crores) as against 16.07% (₹ 451.92 crores) in the previous year. Profit before exceptional items and tax for the current year is ₹ 112.25 crores as against ₹ 77.58 crores in the previous year, a variance of 44.69%. Profit after tax (PAT*) for the current year is ₹ 83.21 crores as against ₹ 75.27 crores in the previous year a variance of 10.55 %. During and for the financial year 2024-25, the Company paid ₹ 29.04 crores as direct tax as compared to ₹ 20.99 crores during and for the financial year 2023-24.

* before other comprehensive income

AWARDS & ACCOLADES

During the financial year 2024-25, the Company was honoured with the following prestigious awards and accolades:

Great Place To Work - Certified for the sixth year in a row and recognised as Top 50 companies in Manufacturing. This certification is the recognition of our people centric practices, enhanced employee engagement, relentless pursuit of excellence and commitment to nurturing a high-performance culture.

Red Dot Award - The company has bagged the prestigious 'Red Dot' award for one of our innovative concept designs. The Red Dot Design Award is recognized internationally as one of the most sought-after seals for design excellence.

DIVIDEND

During the year under review, the Board of Directors of the Company at their meeting held on January 29, 2025, declared an Interim dividend of ₹ 0.75 (75%) per equity share of the face value of ₹ 1 each. The interim dividend was paid to the shareholders on February 12, 2025.

Further, the Board, at its meeting held on April 25, 2025, has recommended a final dividend of ₹ 0.75 (75%) per equity share of ₹ 1 each of the Company, for the year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company.

In order to determine the eligibility of shareholders to receive the dividend for the fiscal year ended on March 31, 2025,

the Register of Members and Share Transfer Books of the Company will be closed from Saturday, July 19, 2025, to Friday, July 25, 2025 (both days inclusive).

The total dividend amount for the financial year 2024-25, including the proposed final dividend, amounts to ₹ 1.50 (150%) per equity share of the face value of ₹ 1 each.

In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, as amended, dividend paid or distributed by the companies shall be taxable in the hands of the shareholders. The Company shall, accordingly, make the payment of the final dividend after deduction of tax at source, at the rates prescribed therein.

The dividend recommended by the Board is in accordance with the Dividend Distribution Policy of the Company. The Dividend Distribution Policy, in terms of Regulation 43A of the Listing Regulations is available on the Company's website: <https://orientelectric/dividend-distribution-policy.pdf>

UNCLAIMED DIVIDEND

Details of dividend paid by the Company earlier and not claimed so far are provided in the Corporate Governance Report, forming part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans, provided any guarantees / securities or made investments that are covered under the provisions of Section 186 of the Companies Act, 2013 (the "Act"), during the financial year ended March 31, 2025.

TRANSFER TO GENERAL RESERVE

During the financial year ended March 31, 2025, Company has transferred ₹ 15 crores to the General Reserve of the Company.

SHARE CAPITAL

During FY 2024-25, there was no change in the authorised, subscribed and paid-up share capital of the Company. As on March 31, 2025, the paid-up and subscribed share capital of the Company stood at ₹ 21,33,65,899 /- divided into 21,33,65,899 equity shares of ₹ 1/- each.

SHARES UNDER UNCLAIMED SUSPENSE ACCOUNT

Details of equity shares of the Company lying in Orient Electric Limited - Unclaimed Suspense Account, as on March 31, 2025, as per the provisions of Regulations 34, 39 read with Schedule V(f) of Listing Regulations, are provided in the Corporate Governance Report forming part of this Annual Report.

ORIENT ELECTRIC EMPLOYEE STOCK OPTION SCHEME - 2019

As part of Long-Term Incentive Programme, the Company introduced 'Orient Electric Employee Stock Option Scheme-2019' ('ESOP Scheme'), during the financial year 2018-19. The ESOP Scheme is in compliance with the SEBI (Share Based Benefits and Sweat Equity) Regulations, 2021 ('ESOP Regulations') and Listing Regulations. During the year under review 3,00,378 stock options were granted under the said ESOP Scheme. Each option entitles the holder to acquire one equity share of ₹ 1/- each of the Company at the exercise price fixed at the time of grant. Further 4,01,129 stock options lapsed.

Details of ESOPs, required under ESOP Regulations, are provided under financials of the Company and can also be accessed at the Web-link: https://orientelectric/files/ESOP-Website_disclosure_31.03.2025.pdf

The details of ESOP Scheme pursuant to ESOP Regulations as on March 31, 2025 is uploaded on the website of the Company at the weblink: https://orientelectric/ESOP_Scheme_Final-18.03.2019_signed.pdf. In terms of Regulation 13 of ESOP Regulations, the Certificate from R.K. Labh & Co. Company Secretaries, Secretarial Auditors, would be placed before the shareholders at the forthcoming AGM.

DEPOSITS

The Company has not accepted any deposits from the public under Chapter V of the Act and the Rules related thereto and, as such, no amount of principal or interest was outstanding as on the balance sheet date. The Company has not accepted any loans from any of its directors.

HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

During the financial year ended March 31, 2025, the Company had no holding, subsidiary, associate, or joint venture company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Change in Directors

In accordance with Section 152 of the Act and in terms of the Articles of Association of the Company, Mr. Ravindra Singh Negi (DIN: 10627944), Managing Director & CEO of the Company, is liable to retire by rotation at the ensuing AGM of the Company and being eligible, offers himself for re-appointment. The Board recommended the resolution for his re-appointment by the approval of the members of the Company at the ensuing AGM. A brief profile and other details relating to Mr. Negi is provided in the Notice of ensuing AGM.

Mr. Desh Deepak Khetrapal (DIN: 02362633) resigned as the Vice-Chairman & Managing Director of the Company w.e.f. the close of business hours on May 30, 2024 and consequently

ceased to be a Director of the Company w.e.f. the said date. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to Mr. Khetrapal for his extensive contribution and stewardship.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on May 30, 2024, approved the appointment of Mr. Ravindra Singh Negi (DIN: 10627944), as the Managing Director & CEO of the Company w.e.f. May 31, 2024 for a period of 5 (five) years. His appointment was approved by the shareholders at 8th Annual General Meeting dated August 01, 2024.

Key Managerial Personnel (KMP)

During the year under review, Mr. Saibal Sengupta, Chief Financial Officer superannuated from the Company w.e.f. December 31, 2024. Mr. Hitesh Kumar Jain, resigned from the position of Company Secretary & Compliance Officer of the Company w.e.f. December 20, 2024. The Board placed on record its sincere appreciation for the contribution made by them over the years.

Mr. Arvind Kumar Vats, was appointed as Chief Financial Officer of the Company w.e.f. January 01, 2025. Ms. Dipti Mishra, was designated as Compliance Officer of the Company w.e.f. March 07, 2025.

In terms of the provisions of Section 2(77) of the Act, none of the Directors and Key Managerial Personnel of the Company are related to each other.

Except as mentioned above, during the year under review, there was no other change in Directorship or Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they continue to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. All the Independent Directors have confirmed that they are complying with the Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Based on the disclosures received, the Board is of the opinion that, all the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of the management.

BOARD EVALUATION

In accordance with the provisions of the Act and the Listing Regulations, annual performance evaluation of the Board, its committees, and the Directors were carried out during the

year under review, under the supervision of Nomination and Remuneration Committee, in line with the Company's Nomination and Remuneration Policy. More details on the Board Evaluation are provided in the Corporate Governance Report for the financial year 2024-25, which forms part of this Annual Report.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Details of the familiarization programs conducted for Independent Directors during the financial year 2024-25 are provided in the Corporate Governance Report which forms part of this Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your directors, to the best of their knowledge and belief, confirm that:

- a. In the preparation of the Annual Accounts for the financial year ended March 31, 2025, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, wherever applicable;
- b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared these Annual Accounts on a going concern basis;
- e. The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF DIRECTORS AND EMPLOYEES

Pursuant to the provisions of Section 197 of the Act read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the percentage increase in remuneration, ratio of remuneration of the Director and Key

Managerial Personnel ('KMP') to the median of employees' remuneration, (as required under the Act) are provided in **Annexure A**.

Details of remuneration of employees in term of the provisions of Section 197 of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in a separate annexure and forms part of this Report. Pursuant to the provision of Section 136 of the Act this Report is being sent to the shareholders of the Company excluding the statement of particulars of employees. The said information is available for inspection at the registered office of the Company up to the date of the forthcoming AGM. Any member interested in obtaining a copy of the said statement may write to the Company Secretary & Compliance Officer at investor@orientelectric.com and the same will be furnished upon such request.

BOARD AND ITS COMMITTEES

The Board of Directors met seven (7) times during the financial year 2024-25. The details of the same are provided in the Corporate Governance Report, which forms part of the Annual Report.

The Board has constituted several Committees of directors with adequate delegation of powers to focus effectively on the specific issues and ensure expedient resolution of diverse matters. Each Committee has specific terms of reference setting forth the purpose, role, and responsibilities of the Committee. The Board of Directors have constituted the following committees:

The Committees constituted by the Board of Directors include:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

The details regarding the composition, roles, terms of reference, powers and meetings of the above Committees are provided in the Corporate Governance Report, which forms part of the Annual Report.

All recommendations and/or suggestions made by the respective Committees are presented to the Board for approval or information, as necessary. Throughout the financial year ended March 31, 2025, all recommendations and suggestions made by the Committees were duly accepted by the Board. These Committees convene meetings as required to fulfill their roles and responsibilities effectively or as stipulated by statutory requirements.

MEETING OF INDEPENDENT DIRECTORS

A meeting of the Independent Directors without the presence of Non-Independent Directors and members of the management of the Company was held on December 12, 2024. More details about this meeting are provided in the Corporate Governance Report forming part of this Annual Report.

CORPORATE GOVERNANCE

Your Company is committed to maintaining the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India. The report on Corporate Governance as stipulated under the Listing Regulations forms part of this Annual Report. Following these good practices enables the Company to create sustainable long-term value for its stakeholders.

Orient Electric's Corporate Governance Report for the financial year ended March 31, 2025, is included in this Annual Report. A Certificate from the Managing Director and Chief Financial Officer of the Company, in compliance with Listing Regulations, is annexed to the Corporate Governance Report. M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, have confirmed the Company's compliance with the conditions of Corporate Governance stipulated in the Listing Regulations which confirmation is also annexed to the Corporate Governance Report.

RISK MANAGEMENT

The current business environment is very dynamic, challenging, and volatile, which opens up several inherent risks. Apart from external, there are internal risks to the business operations of the Company. All these risks require a structured risk management process to timely identify and implement the measures to mitigate them. Our ability to create sustainable value for our stakeholders is dependent on recognizing and effectively addressing key risks that exist in our environment.

The Company has a strong framework for risk management in place to help with this. Any major hazards to the organization's reputation, operational continuity, environment, compliance, and employee health and safety are identified, prioritized, mitigated, monitored, and reported by the Company, using this framework, on a regular basis throughout the year. The Board constituted a Risk Management Committee. Its composition and terms of references are provided in the Corporate Governance Report. The Company has a risk management policy in place, which includes details about identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

The Board confirms that, as of the date of this report, the risks identified together with the mitigation plans undertaken do not foreseeably threaten the existence of the Company or its going concern status.

INTERNAL FINANCIAL CONTROLS

The Company has in place a robust Internal Finance Control system commensurate with its size and complexities. More details on the Company's control systems are provided in the Corporate Governance Report and Management Discussion and Analysis Report.

VIGIL MECHANISM

The Company has set up a robust Vigil Mechanism and has adopted a Whistle Blower Policy to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct.

Adequate safeguards are provided against victimization for those who take recourse to the mechanism. The details of the Whistle Blower policy are outlined in the Corporate Governance Report. The Whistle Blower policy is available on the Company's website and can be accessed through the web link: <https://orient-electric-whistle-blower-policy.pdf>

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company, inter-alia, provides that the Nomination and Remuneration Committee shall:

1. formulate the criteria for board membership, including the appropriate mix of Executive & Non-Executive directors;
2. approve and recommend compensation packages and policies for directors and senior management; and
3. lay down the effective manner of performance evaluation of the Board, its Committees, and the directors.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of the Annual Report. There was no amendment in the Policy during the financial year 2024-25. The Policy is also available on the website of the Company at <https://orientelectric-nomination-remuneration-policy.pdf>.

AUDITORS

Statutory Auditors & Audit Report

The shareholders of the Company, on the recommendation of the Board of Directors, at the AGM held on July 25, 2022, re-appointed M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 301003E/ E300005), as Statutory Auditors of the Company for the second term from the conclusion of 6th AGM till the conclusion of 10th AGM of the Company to be held in calendar year 2026.

The Audit report for the financial year 2024-25, issued by the Statutory Auditors, does not contain any qualification, reservation, adverse remark or disclaimer. The Auditors have also confirmed that during their audit process for the financial year 2024-25, they did not observe any events indicating the commission of fraud by the officers or employees of the Company. Therefore, no instances of fraud were reported to the Audit Committee, Board, or the Central Government, under Section 143(12) of the Act.

Secretarial Auditor

Secretarial Auditors, M/s A. K. Labh & Co., Practicing Company Secretaries, issued the Secretarial Audit Report for the financial year 2024-25, as required under the Act and Rules made thereunder, as well as Regulation 24A of the Listing Regulations. The report does not contain any qualification, reservation, adverse remark or disclaimer and has been provided in **Annexure B** to this Report.

Additionally, in compliance with Regulation 24A of the Listing Regulations, the Secretarial Compliance Report for the financial year 2024-25 was received from Mr. A.K. Labh. This report pertains to the Company's adherence to the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, and the Rules, Regulations, Circulars, and Guidelines issued thereunder, as applicable.

The Secretarial Compliance Report is available on the Company's website and can be accessed at the following weblink: <https://orientelectric.com/Secretarial-Compliance-Report-2024.pdf>.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has appointed LABH & LABH Associates, Company Secretaries (FRN: P2025WB105500) as the Secretarial Auditor to conduct an audit of the secretarial records of the Company for a term of five (5) consecutive years i.e., from FY 2025-26 to FY 2029-30, subject to the approval of shareholders at the 9th Annual General Meeting of the Company.

Cost Auditor

The Company is maintaining proper cost records in compliance with the requirements of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended. Mr. Somnath Mukherjee, Cost Accountant in Practice (M. No. - 5343), appointed as the Cost Auditor of the Company for conducting the audit of the cost records of specific products for the financial year ended March 31, 2025, shall provide the Cost Audit Report for the financial year 2024-25 within the timeframe prescribed under the Act and the rules made thereunder.

Upon the recommendation of the Audit Committee, the Board has appointed Mr. Somnath Mukherjee, Cost Accountant in Practice (M. No. - 5343) as the Cost Auditor of the Company for the financial year 2025-26. Pursuant to the provisions of Section 148 of the Act read with the Companies (Audit and

Auditors) Rules, 2014, the remuneration payable to the Cost Auditor requires ratification by the shareholders. Therefore, the Board recommends the ratification of the remuneration payable to the Cost Auditor by the shareholders at the ensuing AGM.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Orient Electric, as a prominent name in the consumer electrical goods industry, places great emphasis on the environmental and social impact of its operations. Guided by the Company's vision for a sustainable future, we are committed to adopting responsible practices that address climate challenges, optimize energy and water consumption, ensure effective waste management, and minimize greenhouse gas emissions through the intelligent use of technology.

The Company's social initiatives focus on creating meaningful opportunities for the underprivileged, with special attention to empowering women. Through improved access to education, skill development programs, and enhanced healthcare services, the Company aims to contribute to the holistic growth of marginalized communities. Within the organization, we are dedicated to nurturing a culture of diversity, inclusion, and employee well-being, ensuring a positive, progressive, and fulfilling workplace experience.

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the Company's Business Responsibility and Sustainability Report ('BRSR'), detailing its Environmental, Social, and Governance ('ESG') initiatives and outcomes for the financial year 2024-25, is presented as a part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report for the year under review is presented in a separate section, forming an integral part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has in place Corporate Social Responsibility Policy ('CSR Policy') which outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community around the area of its operations.

Pursuant to clause (o) of sub section (3) of Section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, as amended, the annual report on Corporate Social Responsibility activities of the Company undertaken during the year under review, including salient features of Company's CSR Policy forms part of this Report as **Annexure C**.

During the year, no amendment to the CSR Policy of the Company was required. The CSR Policy of the Company is available on the website of the Company and the weblink is: <https://www.orientelectric.com/images/investors/corporate-social-responsibility-policy.pdf>.

PREVENTION OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE

Orient Electric has always endeavored to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences, and other factors, and contribute to the best of their abilities. Pursuant to the provisions of Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH') and the Rules made thereunder, the Company has in place a policy on the Prevention of Sexual Harassment at Workplace. The Company has constituted Internal Complaints Committee at all its working locations, as applicable, in India to consider and resolve complaint(s), if any received under POSH.

During the financial year 2024-25, no complaint was reported under the provisions of the POSH. The requisite details mandated by POSH are provided in the Corporate Governance Report, which is part of this Annual Report.

RELATED PARTY TRANSACTIONS

All transactions of the Company with its related parties during the financial year 2024-25 were at arm's length basis, and in the ordinary course of business operations of the Company, which were pre-approved by the Audit Committee. All related party transactions are quarterly reviewed by the Audit Committee. To provide a framework for the related party transactions and also to identify the material related party transaction, the Company has implemented a Related Party Transaction Policy, which can be accessed at the website of the Company at: <https://orientelectric/files/Related/Party/Policy-/OEL.pdf>.

During the reporting period, there were no material related party transactions as per Listing Regulation and the Related Party Transaction Policy of the Company. Accordingly, the declaration in Form AOC-2 under Section 134(3)(h) of the Act is not applicable. All related party transactions of the Company during the financial year 2024-25 are provided in **Note No. 34** of the Financial Statements.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

During the year under review, the applicable Secretarial Standards i.e., SS - 1 and SS - 2, relating to "Meeting of the Board of Directors" and "General Meetings", respectively, as issued by the Institute of Company Secretaries of India, has been duly complied by the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, is given in the statement annexed as **Annexure D** hereto and forms a part of this Report.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

There was no change in the nature of the business operations of the Company, during the financial year ended March 31, 2025.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year 2024-25 under review and the date of this Report, except as disclosed in this report or any annexure thereof.

INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of the Act and the Investor Education and Protection Fund (Accounting, Audit, Transfer, and Refund) Rules, 2016 ('IEPF Rules'), all unclaimed dividends are mandated to be transferred to the Investor Education and Protection Fund ('IEPF') after a period of seven consecutive years. Additionally, shares on which dividend remains unclaimed by shareholders for seven consecutive years or more are required to be transferred to the demat account of the Investor Education and Protection Fund Authority ('IEPF Authority') as per the IEPF Rules. Following the transfer, shareholders can reclaim the aforementioned shares along with any accrued dividends by submitting an application to the IEPF Authority as per the prescribed procedure available on www.iepf.gov.in, accompanied by the requisite documents stipulated under the IEPF Rules. Upon receipt of the application, the Company submits an online verification report to the IEPF Authority, overseen by the Nodal Officer. All corporate benefits arising from such shares, including dividends (excluding rights shares), are credited to the IEPF. Details regarding the dividend amounts transferred to the IEPF Authority in respect of shares transferred to IEPF Authority, are provided in the Corporate Governance Report included in this Annual Report.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at https://orientelectric/files/Form_MGT-_7_24-25.pdf

SIGNIFICANT AND MATERIAL ORDERS PASSED BY ANY REGULATORS OR COURTS

During the financial year 2024-25, there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in the future.

AFFIRMATIONS

1. To the best of our knowledge and the information available, no application has been made under the Insolvency and Bankruptcy Code, 2016, hence the requirement to disclose the details of the application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, as amended, during the year along with their status as at the end of the financial year is not applicable.

2. During the year under review, your Company has not made any one-time settlement with any bank or financial institution.

ACKNOWLEDGEMENTS

Your directors take this opportunity to express gratitude to the Company's valued customers, trusted suppliers, banks and financial institutions, dedicated channel partners, business associates, Central and State Governments and esteemed shareholders for their enduring trust, support, and steadfast confidence in the Company. Your directors acknowledge and hereby extend their heartfelt appreciation for the unwavering dedication, support and commitment demonstrated by the Company's employees across all levels.

For and on behalf of the Board of Directors

Orient Electric Limited

CK Birla

Chairman

DIN:00118473

Place: New Delhi

Date: April 25, 2025

Annexure A**Details under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.****(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of Directors and KMPs in FY 2024-25 are as under**

S. No.	Name of the Directors / KMP's and Designation	Ratio of remuneration of each Director/KMP to median remuneration of employees	Percentage increase in remuneration
1.	Mr. CK Birla - Chairman	3.39	25%
2.	Mr. TCA Ranganathan - Independent Director	1.48	25%
3.	Mr. K Pradeep Chandra- Independent Director	1.27	25%
4.	Mrs. Alka Marezban- Independent Director	1.27	25%
5.	Mr. Ravindra Singh Negi* -Managing Director & CEO	Not Applicable	Not Comparable [^]
6.	Mr. Raju Lal** - Independent Director		
7.	Mr. Desh Deepak Khetrapal [®]		
8.	Mr. Saibal Sengupta [§]		
9.	Mr. Arvind Kumar Vats [%] - Chief Financial Officer		
10.	Mr. Hitesh Kumar Jain [§]		
11.	Ms. Dipti Mishra [†] - Compliance Officer		

*Appointed as Managing Director and CEO w.e.f. May 31, 2024.

**Appointed as Independent Director w.e.f. October 11, 2023.

[®] Appointed as Managing Director w.e.f. July 15, 2023, and resigned w.e.f. May 30, 2024.[§]Superannuated as Chief Financial Officer w.e.f. December 31, 2024.[%] Appointed w.e.f. January 1, 2025.[§] Resigned as Company Secretary & Compliance Officer w.e.f. December 20, 2024.[†] Appointed w.e.f. March 7, 2025.[^]remuneration not comparable owing to appointment/cessation during FY 2024-25.

(ii)	The percentage increase in the median remuneration of the employees during the financial year (excluding Remuneration of MD).	The percentage increase in the median remuneration of employees in FY 2024-25 was 7.2%.
(iii)	No. of Permanent Employees on the rolls of the Company (as on March 31, 2025).	1,217
(iv)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentage increase made in the salaries of employees other than the managerial personnel during FY 2024-25 was 7.26%. Any increase in the remuneration of Managing Director is not applicable as the present Managing Director was appointed w.e.f. May 31, 2024.
(v)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The Company affirms that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors
Orient Electric Limited

Place: New Delhi
Date: April 25, 2025

CK Birla
Chairman
DIN:00118473

Annexure B

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31.03.2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
Orient Electric Limited
Unit VIII, Plot No. 7
Bhoinagar, Bhubaneswar - 751 012
Odisha

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Orient Electric Limited** having its Registered Office at Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar - 751 012, Odisha (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers' and the agents of the Company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

We have not verified the correctness, appropriateness and basis of financial records, books of accounts and decisions taken by

the Board and by various committees of the Company during the period under scrutiny. We have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board, of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required we have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of compliance procedures on test basis.

Our report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

We report that, we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2025 according to the provisions of (as amended) :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) Secretarial Standards as issued by The Institute of Company Secretaries of India;
- (iii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct

Investment, Overseas Direct Investment and External Commercial Borrowings;

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (as amended) :

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has specifically complied with the provisions of the following Acts :

- (i) Bureau of Indian Standards Act, 2016
- (ii) Bureau of Energy Efficiency

to the extent of its applicability to the Company during the financial year ended 31.03.2025 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the Company and its management and to the best of our judgment and understanding of the applicability of the different enactments upon the Company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, competition law, environmental laws, etc.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

- (ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- (iv) There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- (i) Excess managerial remuneration paid/payable to the Managing Director & CEO of the Company for the financial year 2024-2025 is subject to approval by the shareholders of the Company in terms of the provisions of Section 197 of the Companies Act, 2013.

This report is to be read with our letter of even date which is annexed as **Annexure - I**, which forms an integral part of this report.

For **A. K. LABH & Co.**
Company Secretaries

(CS A. K. LABH)

Proprietor
FCS : 4848 / CP No. : 3238
UIN : S1999WB026800
PRCN : 1038/2020
UDIN : F004848G000205906

Place: Kolkata
Date: April 25, 2025

Annexure - I

To,
The Members,
Orient Electric Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **A. K. LABH & Co.**
Company Secretaries

(CS A. K. LABH)
Proprietor
FCS : 4848 / CP No. : 3238
UIN : S1999WB026800
PRCN : 1038/2020
UDIN : F004848G000205906

Place: Kolkata
Date: April 25, 2025

Annexure C

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2024-25.

1. Brief outline of CSR Policy of the Company

The CSR Policy articulates the Company's approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves. CSR Policy of the Company aims to provide a dedicated approach to community development in the areas of education and skill development, women empowerment and creating better health facilities for the underprivileged strata of the society.

Key highlights of the CSR projects undertaken during the year-

A. Education and Women Empowerment

Education, skill development, healthcare and women empowerment is one of the themes, the Company's CSR activities are directed for. The Company believes that **'Education gives you wings to fly'**. With this belief, during the financial year 2024-25, the Company has undertaken following projects under this area:

Project 1 : Girls Toilet Block and Women Staff Toilet

At Orient Electric, we are committed to creating safe spaces for young girls to learn and grow with confidence. In partnership with An Initiative Touch Your Social Foundation, we have built a Girls Toilet Block & Women Staff Toilet at the Swami Satyamitranand Giri Inter College, Dehradun - ensuring that young girls have access to proper sanitation, privacy, and hygiene.

With safe and hygienic facilities, attendance improves, confidence grows, and girls can focus on what truly matters—learning, dreaming, and achieving.

B. Skill Development

Project 2 : Ujjwal - Electrician upskilling

Orient Electric's CSR initiative Ujjwal aims to upskill young electricians across diverse backgrounds to ensure they can meet changing demands and stay updated on latest technological advancements.

In partnership with Cure Academy and Teach India, Orient Electric has trained 6,000 electricians across Delhi NCR, Lucknow, Patna, Indore, and Bangalore this year under the Ujjwal initiative.

Led by certified and experienced trainers, each session covers critical aspects of the electrical trade while also

focusing on interpersonal skills, digital literacy, and financial management. The program provides structured learning, with electricians receiving Skill India Certification under NSDC (National Skill Development Corporation).

With a multi-faceted impact, the program reflects Orient Electric's commitment to creating a positive and enduring impact on society.

C. Healthcare - Improved medical facilities

Taking into account the impact that healthcare has had on society as a whole, the Company began working with hospitals and health care centres to improve healthcare infrastructure and offer better care and medical support to those from disadvantaged social groups experiencing serious and potentially fatal medical emergencies. During the financial year 2024-25, the Company has undertaken following project under this area:

Project 3 : Cancer Care Support Initiative

Recognizing the vital need for accessible and quality healthcare, Orient Electric Limited embarked on a significant project to enhance healthcare infrastructure. This initiative involved providing financial support for the development of a comprehensive Cancer Care Centre at Rukmani Birla Hospital, Jaipur. The **Calcutta Medical Research Institute (CMRI)**, a Public Charitable Trust, served as the implementing partner, ensuring the effective execution of this project. The successful establishment and strengthening of cancer care infrastructure, civil work and services at Rukmani Birla Hospital.

D. Animal Welfare

Project 4 : Providing Relief to Animals

Orient Electric Limited partnered with Prabhaav Foundation on a Corporate Social Responsibility project with the core objective of providing relief to animals in shelters across India from extreme heat and heat-related illnesses. This was accomplished by providing and installing cooling devices in various shelters. Prabhaav Foundation managed the project's implementation, which involved activities such as assessing shelter needs, procuring and installing the devices, and documenting the project's progress. This initiative aimed to deliver comfort and respite to vulnerable animals during periods of extreme heat.

2. Composition of CSR Committee as on March 31, 2025

S. No.	Name of Director	Designation / Nature of Directorship	CSR Committee Meeting - FY 24-25	
			Number of meetings held	Number of meetings attended
1	Mr. K Pradeep Chandra	Chairman/Independent Director	5	5
2	Mr. Ravindra Singh Negi*	Member/Executive Director	3	3
3	Mr. TCA Ranganathan	Member/Independent Director	5	4

*Mr. Ravindra Singh Negi appointed as member of CSR as on May 31, 2024. During his tenure only three meetings were held.

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are available on the website of the Company and can be accessed through the following weblinks:

- Composition of CSR Committee: <https://orientelectric.com/pages/board-of-directors>
- CSR Policy: <https://orientelectric.com/corporate-social-responsibility-policy.pdf>.
- CSR projects: <https://orientelectric.com/pages/csr-projects>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub- rule (3) of rule 8, if applicable.

Weblink: www.orientelectric.com

The Company's average CSR obligation, during the last three financial years, does not cross the limit of ₹ 10 crores or more as prescribed under Rule 8(3) of Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore the requirement of undertaking impact assessment of CSR projects was not applicable on the Company during the financial year 2024-25.

5. CSR Obligation for the financial year 2024-25

	(₹ Crores)
(a) Average net profit of the Company as per Section 135(5)	125.50
(b) Two percent of average net profit of the Company as per section 135(5)	2.52
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
(d) Amount required to be set-off for the financial year, if any	Nil
(e) Total CSR obligation for the financial year 2024-25 (5b+5c-5d)	2.52

6. CSR Spend details for the financial year 2024-25

	(₹ Crores)
(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	2.55
(b) Amount spent in Administrative Overheads	Nil
(c) Amount spent on Impact Assessment, if applicable*	Nil
(d) Total amount spent for the Financial Year 2024-25 [6(a)+6(b)+6(c)]	2.55

*To access the impact of the CSR activities being carried out, the Company voluntarily got the impact assessment done for some of its key projects undertaken in previous years.

(e) CSR amount spent or unspent for the Financial Year 2024-25

Total Amount Spent for the Financial Year (₹ Crores)	Amount Unspent (₹ Crores)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
2.55			Not Applicable		

(f) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount (₹ Crores)
(i)	Two percent of average net profit of the company as per section 135(5)	2.52
(ii)	Total amount spent for the Financial Year 2024-25 (including the amount set-off)	2.55
(iii)	Excess amount spent for the financial year 2024-25 [(ii)-(i)]	0.03
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.05*
(v)	Amount available for set off in succeeding financial years [(iii)+(iv)]	0.08

* 0.05 crores is the excess spent for the financial year 2023-24.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (₹ Crores)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (₹ Crores)	Amount spent in the financial year (₹ Crores)	Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (₹ Crores)	Deficiency, if any
					Amount (₹ Crores)	Date of Transfer		
1	2022-23	Nil	NA	Nil	NA	NA	Nil	Nil
2	2023-24	Nil	NA	Nil	NA	NA	Nil	Nil
3	2024-25	Nil	NA	Nil	NA	NA	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year 2024-25:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired: NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year 2024-25:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent (Crores)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). - Not Applicable.

For **Orient Electric Limited**

K. Pradeep Chandra

Chairman - CSR Committee
DIN:05345536

April 25, 2025
United States

For **Orient Electric Limited**

Ravindra Singh Negi

Managing Director & CEO
DIN: 10627944

April 25, 2025
New Delhi

Annexure D

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

The Company continuously strives to reduce the environmental impact of its operations and lower its carbon footprint. It focusses on improving energy efficiency, increasing the use of renewable energy and improving waste management to reduce the overall environment footprint:

- **Advance Manufacturing Process:**

- During the current financial year, the Company has installed energy efficient Variable Speed Drive Compressors also known as an inverter compressor which uses advanced motor control systems to regulate its operating speed. These new Variable Speed Drive (VSD) Compressors installed and commissioned at Main Line of the Faridabad & Hyderabad Fans Plant helped to save 12,000 KWH/month electricity.
- Also, Variable Frequency Drive control panels installed at assembly lines and liquid paint shop in fans manufacturing plant at Faridabad earlier, resulted in electricity saving of 3,845 KWH/month. Further, IE-2 types of motor were replaced by IE-4 types of motor which are super premium energy efficient and helped in saving 1,110 KWH/month electricity. Similar panels have also been installed at the Company's new Fans manufacturing unit at Hyderabad.
- Efficient ways to reduce electricity consumption is a priority and hence the Company uses motion sensors which have been installed in Faridabad offices premises and washrooms and helped in saving 100 KWH/month electricity.
- The Company has upgraded power factor maintaining panels in its Faridabad and Noida plant to maintain power factor unity which has also contributed towards energy saving.

- **Lower Carbon Footprint:**

- Pulp packing has replaced Expanded Polystyrene (EPS) packing in most of the products for Appliance business and is partially used in Lighting, Switches and Switchgear products. Pulp packing is often made from recycled paper

or sustainable wood fibers, which consumes less energy to produce as compared to EPS. Manufacturing EPS involves the use of fossil fuels and emits greenhouse gases. On the other hand, pulp packing is produced using sustainable sources which have lower carbon footprint, contributing to reduced environmental impact and energy usage.

- **BEE Star label Compliant products:**

- All fan models have been converted to BEE Star labelled models for regular production which consumes less energy.
- The Company is focusing on manufacturing BLDC Ceiling fans, which reduces power consumption by 50% or more.

Alternate Source of Energy:

- Dual fuel kit is installed in generator sets to meet the compliance requirements of Commission for Air Quality Management ('CAQM') in National Capital Region and adjoining areas, which reduces the consumption of diesel by using alternative fuel (70% PNG and 30% diesel).
- At Faridabad plant, 1.1 MW gas generator helps to reduce the air pollution and meet compliance as per CAQM GRAP requirement.
- A natural light shed has been installed in Hyderabad plant which is designed to maximize daylight use. These sheds use windows, skylights, translucent panels or reflective surfaces to illuminate interiors without relying heavily on artificial lighting hence reducing energy consumption. The Company remains committed to promoting alternative sources of energy, with the execution of the solar streetlight project for BRED A standing as a prime example of harnessing solar power.
- Additionally, the Company is advancing its commitment to solar energy by implementing solar power projects at its Hyderabad plant (1 MWh) and Faridabad plant (0.5 MWh), contributing to sustainable energy savings.

Investment:

The Company invested ₹ 4.8 crores for setting up Gas generators and other energy Efficient Equipment.

B. TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT**TECHNOLOGY ABSORPTION:**

- Company has expanded its portfolio across fans like Aerosense UL Fan, Aerosense Fan, Aeon BLDC Fan, Aeon VC Fan, Aerosleek Fan, Ecotech Neu Fan , with features and technology like Brushless DC motor (BLDC), BEE 5 Star Rating , IoT enabled with Alexa and Google Home connectivity, IR/RF based remotes, LED indicators reverse rotation for hot air circulation during winters, adjustable canopy, finger test proof guard for TPW Fans, FR grade switch, BIS approved chord and wires, Tilt test qualified base, BIS under safety standard of IS:302-2-80.
- In Coolers, the Company is providing 100% ball bearing motors, which is a significant upgrade as it leads to reduced friction and improves durability besides better performance. In Commercial Coolers the Company has launched fan blades ranging from 18.5" to 24" and air delivery from 7,000 CMH to 12,000 CMH, providing a versatile lineup that can cater to different spaces and provide for efficient and high-performance cooling solutions.
- In Water heaters, the Company is focusing on both performance and safety and ensuring that all our products comply with the latest Bureau of Indian Standards (BIS), offer IOT enabled features controlled through mobile app and voice command. The polymer-coated tank Water heaters range provide durability and efficiency.

Benefits derived using new technology:

- The incorporation of new technology in fan models has led to reduced power consumption and improved performance. The launch of these new models has further strengthened the Company's premium fan portfolio

Technology Imported and year of import:

- No technology imported from any country outside India during the year under review.

Whether the technology has been fully absorbed:

Not applicable

RESEARCH AND DEVELOPMENT ACTIVITIES**Specific Areas of Research and Development:**

- The Company has successfully achieved complete in-house development of MCPCB (Metal Core Printed Circuit Board) for BLDC applications, offering significant advantages in cost efficiency, reliability & quality control, faster Prototyping & iteration as well as greater customization.
- Smart Lighting R&D Projects: In-house R&D team handling PCB design, firmware, software, and cloud integration, reducing external dependency and enhancing innovation speed. These include solutions like 4G-Based Smart Street Light Controller (NEMA Casing), LoRa-RF-Based Smart Street Light Controller with DCU, BLE RF-Mesh Controller, ASTRO-Based ON/OFF Controller, Motion Sensor-Based Controller, DMX Encoder for FAÇADE Lighting.
- Established an in-house NABL-certified lab and upgraded testing facilities, enabling precise photometric analysis, quality control, faster development cycles, product validation and prototyping, reducing reliance on external vendors while maintaining certification standards.

Expenditure incurred on Research and development

- Spent approximately ₹ 198.5 lacs in In-house Tooling, In-House NABL Lab Setup and testing instruments in lighting products.

Benefits derived from the expenditure incurred on Research and Development

- In-house development of NABL Lab Setup has provided us strong edge in R&D and quality control. This setup supports precise photometric analysis, cost efficiencies, customization and enables faster development cycles while maintaining certification standards.
- Due to in-house tooling, lighting products are designed with high efficiency and durability in mind, making them highly competitive.

Future Plan of Actions

The Company is continuously making efforts to introduce products with technology which offer considerable saving in energy consumption, high performance, low level of noise and longer product life. These efforts include but are not limited to, designing BLDC motor for appliances, air coolers and entry level fans and introduction of molded magnet ring.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of foreign exchange earnings and outgo for the financial year 2024-25 is as follows:

	(₹ in crores)	
Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earned in terms of actual inflows	105.35	127.18
Foreign Exchange outgo in terms of actual outflows	79.00	94.83

For and on behalf of Board of Directors

Orient Electric Limited

CK Birla

Chairman

DIN: 00118473

Place: New Delhi

Date: April 25, 2025

Business Responsibility & Sustainability Report 2024-25

ABOUT THE COMPANY

Orient Electric Limited (“OEL” or the “Company”) is a part of the USD 3 billion diversified CKA Birla Group, an esteemed Indian Multinational Conglomerate. OEL is a leading Indian electrical brand with more than seven decades of operation in the Indian market offering a diverse portfolio of fans, lighting, switchgear and home appliances.

In the domestic market, it has penetration up to small towns with a well-organised distribution network reaching 1,25,000 retail outlets and a strong service network covering more than 450 cities. Orient Electric has established itself in the market as a one-stop solution provider of lifestyle electrical solutions.

The vision of the Company is to ‘spread happiness by smart application technology’ and the company constantly undertaking Initiatives to fulfill its vision by creating a wide range of innovative products for consumers.

The company is guided by five core values: Excellence, Integrity, Collaboration, Trust and Care.

SECTION A:



GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L311000R2016PLC025892				
2.	Name of the Listed Entity	Orient Electric Limited				
3.	Year of Incorporation	2016				
4.	Registered office address	Unit -VIII, Plot No. 7, Bhoinagar, Bhubaneswar, Odisha- 751012, India				
5.	Corporate address	240, Okhla Industrial Estate, Okhla Phase III, New Delhi, -110020, India				
6.	E-mail	investor@orientelectric.com				
7.	Telephone	011-40507000				
8.	Website	www.orientelectric.com				
9.	Financial year for which reporting is being done	FY 2024- 25				
10.	Name of the Stock Exchange(s) where shares are listed :	<table><tr><th>Name of the Exchange</th><th>Stock Code</th></tr><tr><td>National Stock Exchange of India Ltd. BSE Ltd.</td><td>ORIENTELEC 541301</td></tr></table>	Name of the Exchange	Stock Code	National Stock Exchange of India Ltd. BSE Ltd.	ORIENTELEC 541301
Name of the Exchange	Stock Code					
National Stock Exchange of India Ltd. BSE Ltd.	ORIENTELEC 541301					
11.	Paid-up Capital	₹ 21,33,65,899				
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report -	Mr. Arvind Kumar Vats Chief Financial Officer Phone No. - 011-40507000, Email - investor@orientelectric.com				
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	All the disclosures in this report are made on a standalone basis.				
14.	Name of assessment or assurance provider	Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28 th March 2025.				
15.	Type of assessment or assurance obtained	Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28 th March 2025.				

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	of Turnover of the entity
1.	Electrical Consumer Durables	The company manufactures and trades in electrical appliances, fans, lighting, switches and cables.	70.24%
2.	Lighting, Switchgear and Wiring Accessories		29.76%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/ Service	NIC Code	of Turnover contributed
1.	Ceiling Fans	27503	42.83%
2.	TPW Fans	27503	12.10%
3.	Lighting	27400	24.99%
4.	Switchgear & Wires	27331/27339	04.77%
5.	Water Heater	27502	04.13%
6.	Cooler	27509	04.80%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	4	37*	41
International	0	1	1

* Includes warehouses.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	36*
International (No. of countries)	30

*Includes 28 states and 8 Union Territories of India

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Contribution from exports was 4.25% of the total turnover, for the reporting period.

c. A brief on types of customers:

The company serves a broad and varied customer base, including both industrial and retail sectors. The company's core operations are focused on business-to-business (B2B) and business-to-customer (B2C) transactions. Further a minor segment of its business involves engagements with government bodies, referred to as business-to-government (B2G).

IV. Employees

20. Details as at the end of Financial Year: -

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1,217	1,127	92.60	90	7.40
2.	Other than Permanent (E)	49	40	81.63	09	18.37
3.	Total employees (D + E)	1,266	1,167	92.18	99	7.82
WORKERS						
4.	Permanent (F)	50	50	100.00	00	0.00
5.	Other than Permanent (G)	2,750	2,074	75.42	676	24.58
6.	Total workers (F + G)	2,800	2,124	75.86	676	24.14

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	00	00	0.00	00	0.00
2.	Other than Permanent (E)	00	00	0.00	00	0.00
3.	Total differently abled employees (D + E)	00	00	0.00	00	0.00
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	00	00	0.00	00	0.00
5.	Other than Permanent (G)	2	2	100.00	00	0.00
6.	Total differently abled workers (F + G)	2	2	100.00	00	0.00

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67
Key Management Personnel	2	1	50.00

22. Turnover rate for permanent employees and workers (in percent)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	28.08	33.14	28.43	24.98	26.98	25.09	25.52	40.43	26.30
Permanent Workers	11.81	0.00	11.81	7.44	0.00	4.98	3.92	0.00	3.92

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. a. Names of holding / subsidiary / associate companies / joint ventures

The company does not have any subsidiary, holding, associate companies or joint venture.

VI. CSR Details

24. I. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

II. Turnover (in ₹) - 3,093.68 crores

III. Net worth (in ₹) - 694.30 crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25*			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, https://orientelectric/files/grievance-redressal-policy.pdf	Nil	Nil	None	Nil	Nil	None
Investors (other than shareholders)	Yes, https://orientelectric/files/grievance-redressal-policy.pdf	Nil	Nil	None	Nil	Nil	None
Shareholders	Yes, https://orientelectric/files/grievance-redressal-policy.pdf	5	Nil	None	6	Nil	None
Employees and workers	Yes, https://orientelectric/files/grievance-redressal-policy.pdf	78	21	All grievances of the employees and workers are resolved in a timely manner as per the Company policies.	26	9	All grievance of employees and workers are addressed in a structured manner under the ambit of the policies of the organization.
Customers	Yes, https://orientelectric/files/grievance-redressal-policy.pdf ; https://orient.servitiumcrm.com/orient/getCustomerInfo.jsp	21,71,847	6,107	Grievances received from all channels were resolved promptly.	18,62,855	6,865	Grievances and suggestions received across channels.
Value Chain Partners	Yes, https://orientelectric/whistle-blower-policy.pdf	Nil	Nil	None	Nil	Nil	None
Other (please specify)	Nil	Nil	Nil	None	Nil	Nil	None

*The pending complaints from FY 2023-24 have been included in the complaint count for FY 2024-25.

26. Overview of the entity's material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format¹

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Product Safety	Risk	As manufacturers of electric consumer goods, product safety is of utmost importance at OEL. There are various potential risks associated with faulty appliances like fire and other hazards. These hazards can lead to serious negative consequences like personal injury, fatality and property damage. Further product safety related incident severely damage the company's reputation and have negative impact on the customer satisfaction, revenue, market share and brand value. These malfunctions can also expose the company to legal liabilities, as affected consumers may pursue litigation. Further the regulatory authorities may impose strict penalties on finding such safety issues.	To mitigate the risk, the company has established a Quality Control and Testing Team to ensure that all products in the market comply with the safety and other standards. It helps to avoid the risk of product malfunction and product recall. Further risk assessment is conducted at every stage of product development to identify potential safety issues at an early stage. This approach helps to maximise market share and further ensures minimum regulatory scrutiny.	Negative implications (There was no financial impact in FY 2024-25)
2.	Product Lifecycle Environmental Impacts	Opportunity	In the electric consumer durable sector, companies are continually striving to distinguish their products from those of competitors. A pivotal factor in this differentiation is the environmental sustainability of products across their entire lifecycle, which significantly affects the overall cost of appliance ownership. This approach requires a comprehensive design strategy that prioritizes sustainability from manufacturing and usage to end-of-life disposal. Key areas of focus include improving energy and water efficiency, as well as incorporating eco-friendly materials and sustainable production methodologies. The Company is dedicated to the development and manufacturing of products with a reduced environmental impact, with the objective of driving increased consumer demand and expanding its market presence. Furthermore, the Company proactively works to mitigate the environmental footprint of its offerings by addressing critical sustainability goals, such as reducing greenhouse gas (GHG) emissions and ensuring compliance with extended producer responsibility (EPR) requirements.	NA	Positive implications

¹Material issues identified are referred from the Sustainability Accounting Standards Board (SASB's) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022. The latest standards have been accessed at <https://sasb.ifrs.org/> on 18th April, 2025 at 11:00 IST.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Innovation	Opportunity	Since the electric consumer durable industry is a highly competitive industry, companies face the risk of falling behind if they do not consistently introduce smarter, more innovative products within their respective segments. However, this challenge also presents an opportunity for OEL to maintain a competitive edge by enhancing its innovation initiatives. This approach enables the development of products that are not only more user-friendly and environmentally sustainable but also contribute to growth in both revenue and profitability. The Company has a dedicated Research and Development (R&D) team focused on creating advanced, intelligent, and durable products to meet the evolving needs of its consumers.	NA	Positive implications
4.	Geo political risk	Risk	The Company serves a global customer base across multiple countries, each of which may be susceptible to geopolitical risks such as pandemics, international conflicts, and other destabilizing events. These factors have the potential to negatively impact the Company's business operations and overall performance.	The Company regularly evaluates its global markets and demand drivers, taking into account potential geopolitical risks. This proactive approach enables more effective inventory management and strategic planning.	Negative implications (There was no financial impact in FY 2024-25)

SECTION B:



MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	The Board of Directors approved the Policies developed in accordance with applicable statutory requirements. Further the other policies, which are formulated by the relevant Business or Function Heads, are approved by the Managing Director and/ or the appropriate Business/ Function Head, as applicable.								
	c. Web Link of the Policies, if available	Please refer the table below:								
S. No.	Name of policy	Link to Policy						Which Principles each policies goes into		
1.	Related Party Policy ²	https://www.orientelectric.com/images/investors/related-party-policy.pdf						P1		
2.	Code of Conduct for Director and Senior Management	https://orientelectric/files/code-of-conduct-for-directors-and-senior-management.pdf						P1		
3.	Archival Policy	https://orientelectric/files/archival-policy.pdf						P1		
4.	Disciplinary Action Policy	Intranet						P1		
5.	Media Communications Policy	Intranet						P4		
6.	Promotion Policy	Intranet						P1		
7.	Risk Management Policy	Intranet						P2		
8.	Privacy Policy	https://orientelectric.com/pages/privacy-policy						P2		
9.	Employee Insurance Policy	Intranet						P3		
10.	Cab Booking Policy	Intranet						P3		
11.	Confirmation Policy	Intranet						P3		
12.	Crèche Policy	Intranet						P3		
13.	Group mediclaim policy (GMP POLICY)	Intranet						P3		
14.	Hiflyer Policy	Intranet						P3		
15.	Laptop Desktop Data Card Policy	Intranet						P3		
16.	Leave Attendance policy	Intranet						P3		
17.	Transfer Relocation Policy	Intranet						P3		
18.	Salary Advance Policy	Intranet						P3		
19.	Variable Pay Policy	Intranet						P3		
20.	WOW Policy	Intranet						P3		
21.	International Travel Policy	Intranet						P3		
22.	Internal Job Posting	Intranet						P3		
23.	Nomination and Remuneration Policy	https://orientelectric/nomination-remuneration-policy.pdf						P5		
24.	Code of Conduct for Fair Disclosure of UPSI	https://orientelectric/code-of-conduct-for-fair-disclosure-of-upsi.pdf						P3		
25.	Dividend Distribution Policy	https://orientelectric/dividend-distribution-Policy.pdf						P4		
26.	Code on Prevention of Insider Trading	Intranet						P4		
27.	Human Rights and Grievance Redressal	https://www.orientelectric.com/images/investors/grievance-redressal-policy.pdf						P5		
28.	HIV & AIDS Policy	Intranet						P5		
29.	Corporate Social Responsibility Policy	https://orientelectric/corporate-social-responsibility-policy.pdf						P6		
30.	Materiality of Events and Information ³	https://orientelectric/files/Determining_Materiality_of_Events_and_Information.pdf						P7		
31.	Social Media Policy/ Photo and video release policy	Intranet						P9		

²Amended in accordance with Regulation 23 of the SEBI (LODR) Regulations, as per the Third Amendment notified on 12th December 2024.

³Amended in accordance with Regulation 24 of the SEBI (LODR) Regulations, as per the Third Amendment notified on 12th December 2024.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
S. No.	Name of policy	Link to Policy	Which Principles each policies goes into								
32.	Familiarization Programme	https://orientelectric/Familiarisation_Programme_2024-25.pdf								P1	
33.	Terms & Conditions of Appointment of Independent Directors	https://orientelectric/Terms-Conditions-of-Appointment-of-Independent-Directors.pdf								P8	
34.	Policy on Equal Opportunity	Intranet								P8	
35.	Whistle Blower Policy	https://orientelectric/whistle-blower-policy.pdf								P9	
36.	Laptop and IT Asset Issuance Policy	Intranet								P9	

Following are the exhaustive list of policies pertaining to each Principle:

Principle P1: Transparency & Accountability

- Code of Ethical Standards and Behavioural Conduct
- Risk Management Policy
- Code of Conduct to Regulate Monitor and Report Trading by Designated Persons
- Related Parties Transactions Policy
- Policy for Determination of Materiality of Events or Information
- Whistle-blower Policy
- Non-discrimination Policy
- Information Technology Policy
- Archival Policy
- Code of Conduct for Directors and Senior Management

Principle P2: Product Responsibility

- Risk Management Policy
- CSR Policy
- Information Technology Policy
- Information Security Management System Policy

Principle P3: Employee Development

- Nomination & Remuneration Policy
- Dividend Distribution Policy
- Prevention of Sexual Harassment Policy
- Code of Ethical Standards and Behavioural Conduct
- Whistle-blower Policy
- Non-discrimination Policy
- Working Hours Policy
- Employee Handbook and/or HR Policy Document

Principle P4: Stakeholder Engagement

- Code of Conduct to Regulate Monitor and Report Trading by Designated Persons
- Nomination & Remuneration Policy
- Dividend Distribution Policy
- Related Parties Transactions Policy
- Policy for Determination of Materiality of Events / Information
- Whistle blower
- Policy Working Hours Policy

Principle P5: Human Rights

- Code of Ethical Standards and Behavioural Conduct
- Prevention of Sexual Harassment Policy
- Whistleblower Policy
- Child Labour Policy
- Non-discrimination Policy
- HIV & AIDS Policy

Principle P6: Environment Principle

- CSR Policy

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Principle P7: Policy Advocacy	• Code of Ethical Standards and Behavioural Conduct • Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons • Related Parties Transaction Policy • Policy for Determination of Materiality of Events / Information Policy • CSR Policy • Whistleblower Policy • Non- discrimination Policy • Information Security Management Policy								
Principle P8: Inclusive Growth	• Familiarization Program for Independent Directors • Code of Ethical Standards and Behavioural Conduct • Non-discrimination Policy • Equal Opportunity Policy								
Principle P9: Customer Value	• Code of Ethical Standards and Behavioural Conduct • Whistle blower Policy • Information Technology Policy • Laptop and IT Asset Issuance Policy								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The aforementioned policies are aligned with the principles outlined in the National Guidelines on Responsible Business Conduct (NGRBC). Furthermore, the company has earned ISO certifications for its plants, as detailed below: FARIDABAD PLANT ISO 14001:2015 - Environmental Management Systems 45001:2018 - Operational Health & Safety Management Systems ISO 50001:2018 - Energy Management System ISO 9001:2015 - Quality Management Systems KOLKATA PLANT ISO 14001:2015 - Environmental Management Systems ISO 9001:2015 - Quality Management Systems NOIDA PLANT ISO 14001:2015 - Environmental Management ISO 45001:2018 - Operational Health & Safety Management Systems ISO 9001:2015 - Quality Management Systems HYDERABAD PLANT ISO 9001:2015 - Quality Management Systems								

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	In its ESG journey, aligned with global sustainability targets, Orient Electric aims to establish short, medium, and long-term goals for key sustainability KPIs, including: i. Energy Conservation ii. Waste Management iii. Water Management iv. Climate Change Mitigation v. GHG Emissions Reduction vi. Biodiversity Protection To begin, the company has set short-term ESG targets, which have been successfully achieved through various initiatives, such as: a. Extended Producer Responsibility (EPR): Set specific targets for plastic waste recycling, successfully met through partnerships with recyclers. b. BLDCPRO Technology: Fully integrated BLDC Pro technology into multiple models of fans. c. Transition to Energy-Efficient LED Lighting: Upgraded to LED lighting to enhance energy efficiency. d. Promotion of BEE Star-Rated Products: Increased the proportion of BEE star-rated products within the product portfolio. e. ISO 50001:2018 Certification: Implemented and maintained compliance with ISO 50001:2018 standards at the Faridabad plant. f. CO₂ Emission Reduction: Initiated the use of dual-fuel generator sets to replace diesel generators, reducing CO₂ emissions. g. Pulp Packaging: Replaced expanded polystyrene packaging with pulp-based alternatives in many products, promoting sustainable packaging practices.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
Governance, leadership and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements									
	ESG factors are central to Orient Electric’s pursuit of excellence across all aspects of our operations. We are proud to reaffirm our commitment to addressing ESG-related challenges, setting ambitious goals, and achieving key milestones. While integrating sustainable practices into our operations has presented certain challenges, we are proud of the significant progress we have made. Through proactive measures, we have cultivated a culture of resilience and long-term sustainability. Our strategically set goals reflect our unwavering dedication to exceeding industry standards and legal requirements. Notably, our efforts in minimizing the environmental impact of manufacturing, promoting diversity and inclusion, and strengthening governance structures underscore our commitment to ethical business practices.									
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).									
	Mr. Ravindra Singh Negi Managing Director & CEO DIN- 10627944 Email-investor@orientelectric.com									

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Risk Management Committee (RMC) of the Board of Directors is responsible for overseeing the company's ESG-related activities. It evaluates all risks, including sustainability risks, and monitors the effectiveness of mitigation measures. The Governance, Risk, and Compliance Committee identifies and assesses company-wide risks, establishes mitigation strategies, and ensures appropriate actions are taken. The Audit Committee focuses on compliance and governance-related matters, while the Corporate Social Responsibility Committee reviews strategies, plans, and initiatives aimed at societal engagement and environmental conservation.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was under taken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against Above policies and follow up action	The Board of Directors, along with the Risk Management Committee, Audit Committee, and Corporate Social Responsibility Committee, as applicable regularly review the company's progress concerning sustainability goals and policies. They provide guidance on necessary actions and monitor the advancement of these sustainability initiatives.									Periodically								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Operational issues are continuously addressed as they are identified. The company employs compliance monitoring software to track, oversee, and ensure real-time adherence to regulatory requirements.									The Compliance Report is presented before the Audit Committee and Board of Directors quarterly.								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The company ensures the effectiveness and compliance of its policies, procedures, and codes through regular audits conducted by external agencies, as needed, alongside periodic internal reviews at the Board and Committee levels. For the purposes of this report, a comprehensive evaluation of the implementation and efficacy of the policies outlined in this section has been carried out by Dhir & Dhir Associates, a distinguished law firm.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									

SECTION C:



PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1:

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors Key Managerial Personnel	15	Awareness, including Technical and Functional, are imparted through detailed presentations during Board / Committee meetings covering wide areas encompassing all principles including risks, threats and mitigations, business continuity, social responsibilities and governance.	100.00
Employees other than BoD and KMPs	102	Training programs for employees covered vast area of product training, corporate induction, functional and behavioural training, POSH and other compliances.	83.00
Workers	119	Specialised training programs have been conducted for workers focused on skill development and health and safety measures.	> 90.00

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary ⁴					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine					
Settlement			Nil		
Compounding Fee					
Non-Monetary ⁵					
Imprisonment					
Punishment			Nil		

⁴The Company, pursuant to the 12th December 2024 changes prescribed by LODR third amendment w.r.t. to materiality threshold of fines & penalties, as per regulation XXXVIII (i)(a)(6), has been adopted under the materiality policy in Q4 of FY 24-25.

⁵The Company, pursuant to the 12th December 2024 changes prescribed by LODR third amendment w.r.t. to materiality threshold of fines & penalties, as per regulation XXXVIII (i)(a)(6), has been adopted under the materiality policy in Q4 of FY 24-25.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Nil	Nil

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company's vision and mission prioritize ethics and transparency as core values. Its commitment to maintaining the highest ethical standards is reinforced by the Code of Ethical Standards and Behavioral Conduct, which includes measures against bribery and corruption. This highlights the Company's steadfast dedication to conducting business in a transparent, fair, and responsible manner. The anti-corruption and anti-bribery clause is available on the company's intranet.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	Nil	None	Nil	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	None	Nil	None

7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable as during the financial year no cases of corruption or conflicts of interest were reported that required intervention from regulators, law enforcement agencies, or judicial authorities and hence no fines/ penalties were imposed or any corrective action was taken.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:⁶

	FY 2024-25	FY 2023-24
Number of days of accounts payables	85	82

⁶The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:⁷

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	2.42	1.52
	b. Number of trading houses where purchases are made from	52	28
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	2.11	1.2
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	89.80	90.46
	b. Number of dealers/distributors to whom sales are made	4,680	4,085
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	37.20	34.4
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	0.00	0.00
	b. Sales (Sales to related parties/Total Sales)	0.01	0.03
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties/Total Investments made)	Nil	Nil

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topic/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programs
64	Regular awareness programs covering important topics such as first aid, personal accountability, quality mindset, and positive behavioral training are conducted. Further, specialized training sessions are organized for service technicians with the goal of enhancing their technical skills, deepening their understanding of the company's products, and ensuring they are well-versed in the correct usage of safety equipment.	>90.00

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No). If yes, provide details of the same.

The Company has robust measures in place to address and prevent conflicts of interest, as detailed in the Code of Conduct for Directors and Senior Management, along with the Code of Ethical Standards and Behavioural Conduct for employees. These codes and policies provide clear guidelines and procedures for identifying and managing both actual and potential conflicts of interest.

At the start of each financial year, Directors are required to disclose to the Board of Directors any entities in which they hold an interest, along with the nature of that interest and new directors are required to disclose the details at time of appointment. Additionally, the Company's internal Human Resources Management System offers employees a confidential platform to report any conflicts of interest related to transaction.

Web-link: <https://orientelectric/files/code-of-conduct-for-directors-and-senior-management.pdf>

⁷The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

PRINCIPLE 2:

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

- 1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2024-25	FY 2023-24	Details of Improvements in environmental and social impacts
R&D	93.34	80.25	The Company has strategically invested a significant portion of its R&D and Capex towards technologies that enhance environmental and social performance. Key initiatives include the development of energy-efficient BLDC Pro models with higher star ratings, replacement of old motors with IE4 motors, and adoption of Li-Ion battery forklifts in place of diesel ones. Additional measures such as installing air compressors with VFDs, setting up STP & ETP plants at the Hyderabad facility, and implementing an Energy Management System have further improved operational sustainability. The construction of a new, well-ventilated worker canteen also reflects the Company's focus on employee welfare. These initiatives collectively contribute to reduced emissions, efficient resource use, and improved workplace conditions.
Capex	03.33	13.15	

- 2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

The vendor/supplier on-boarding process at the Company involves comprehensive screening and evaluation at multiple stages. Preference is given to vendors who adhere to all applicable statutory requirements. The Company maintains ongoing oversight of its sourcing activities through established processes that include necessary checks and controls to prevent the use of hazardous substances. This process also encompasses thorough due diligence of vendors and suppliers. As part of its continued Environmental, Social, and Governance (ESG) efforts, the Company remains committed to enhancing its performance and maintaining strong oversight in the years ahead.

- b. If yes, what percentage of inputs were sourced sustainably?**

Orient Electric is committed to sourcing its input materials in a sustainable manner by implementing a strong and reliable system. The company has evaluated its value chain partners to identify any potential sustainability impacts, ensuring that the majority of its products align with sustainable practices. A survey form is circulated by OEL which contains questions pertaining to the supplier selection process. As part of its ESG journey, Orient Electric will continue to make steady progress in this area.

- 3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Plastic waste and e-waste generated by the Company are recycled through recyclers approved by the Central Pollution Control Board (CPCB) under the Extended Producer Responsibility (EPR) framework. The CPCB's approval process involves rigorous assessments to ensure that recyclers meet stringent environmental and safety standards. These criteria cover aspects such as proper waste handling, processing technologies, environmental impact mitigation, and adherence to sustainable recycling practices. By working with CPCB approved recyclers, the Company ensures that its waste management practices contribute to environmental conservation and comply with national regulatory requirements.

- 4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

The Company's operations are subject to the Extended Producer Responsibility (EPR) framework for both plastic waste and e-waste. CPCB-approved recyclers for these waste categories have issued credit points to the Company in recognition of its responsible waste management practices. This arrangement reflects the Company's adherence to environmental regulations and its dedication to promoting sustainable waste management.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
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The Company has not conducted Life Cycle Assessments (LCA) in the reporting period.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24

The Company is currently not using any recycled or reused input material.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	425	Nil	Nil	476	Nil
E-waste*	Nil	22,262	Nil	Nil	21,511	Nil
Hazardous Waste	Nil	Nil	Nil	Nil	Nil	0.07
Other waste	Nil	Nil	Nil	Nil	Nil	Nil

*The Company complies with its plastic waste and e-waste mandate through recyclers, as per the EPR Targets provided by the authority.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
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At present, the Company does not have a system in place to quantify reclaimed products and packaging materials. Efforts are underway to develop mechanisms for tracking and reporting this data in future disclosures.

PRINCIPLE 3:

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators**1. a. Details of measures for the well-being of employees:**

	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	1,127	1,127	100.00	1,127	100.00	00	0.00	1,127	100.00	1,127	100.00
Female	90	90	100.00	90	100.00	90	100.00	00	0.00	90	100.00
Total	1,217	1,217	100.00	1,217	100.00	90	100.00	1,127	100.00	1,217	100.00
Other than Permanent Employees											
Male	40	40	100.00	40	100.00	00	0.00	40	100.00	40	100.00
Female	9	9	100.00	9	100.00	9	100.00	00	0.00	9	100.00
Total	49	49	100.00	49	100.00	09	100.00	40	100.00	49	100.00

Note: Percentage of (D) & (E) - maternity & paternity benefit (resp.) is calculated as 100% considering (A) as total employees for the purpose of the said benefit, as per FAQs on BRSR issued by NSE

b. Details of measures for the well-being of workers:

	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	50	50	100.00	50	100.00	00	0.00	00	0.00	00	0.00
Female	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Total	50	50	100.00	50	100.00	00	0.00	00	0.00	00	0.00
Other than Permanent workers											
Male	2,074	2,074	100.00	2,074	100.00	00	0.00	00	0.00	00	0.00
Female	676	676	100.00	676	100.00	676	100.00	00	0.00	00	0.00
Total	2,750	2,750	100.00	2,750	100.00	676	100.00	00	0.00	00	0.00

Note: Percentage of (D) & (E) - maternity & paternity benefit (resp.) is calculated as 100% considering (A) as total employees for the purpose of the said benefit, as per FAQs on BRSR issued by NSE

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:⁸

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.33	0.29

⁸The above calculations are in accordance with Part B, Attribute 5 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00	100.00	Yes	100.00	100.00	Yes
Gratuity	100.00	100.00	Yes	100.00	100.00	Yes
ESI	NA	NA	NA	NA	NA	NA

Note: All permanent employees, including permanent staff, receive compensation exceeding the ESI threshold, rendering them ineligible for ESI benefits. All permanent employees are enrolled in a group medical insurance program that provides comprehensive healthcare coverage.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the Company's office premises are fully accessible to differently abled employees and workers in accordance with the Rights of Persons with Disabilities Act, 2016. The facilities include entry ramps, elevators, and accessible restrooms for persons with disabilities, and are designed to be wheelchair-friendly to support an inclusive work environment.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is committed to promoting equal opportunities in the workplace, ensuring that all employees and candidates are treated fairly and without discrimination based on age, gender, ethnicity, or any other characteristic. This commitment is reflected in our Equal Opportunity Policy, which aligns with the principles of the Rights of Persons with Disabilities Act, 2016 and is available on the company's intranet.

Through this policy, the Company actively fosters an inclusive work environment where diversity is valued, and individuals are given the same opportunities for growth, development, and success. We implement training programs, awareness initiatives, and inclusive practices to support this commitment, ensuring that every employee feels respected, supported, and empowered to contribute to their fullest potential.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00	100.00	100.00	100.00
Female	100.00	100.00	100.00	100.00
Total	100.00	100.00	100.00	100.00

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The Company provides multiple forums to ensure that workers have accessible and effective channels to voice their concerns and address grievances. These include the Work Committee, Grievance Committee, POSH (Prevention of Sexual Harassment) Committee, and Canteen Committee, each designed to handle specific types of issues. These committees are part of the Company's broader commitment to maintaining an open, transparent, and supportive work culture, where employee feedback is valued and acted upon promptly.
Other than Permanent Workers	Yes, in addition to the complaint register and dedicated email channels for communication with the respective HR Single Points of Contact (SPOCs), the Company also provides an HR Help Desk. This Help Desk serves as an accessible and responsive support system where employees can seek assistance, raise concerns, or inquire about any grievance or query.
Permanent Employees	The Company provides a dedicated AI-driven platform called Amber, designed to support employees with their queries and concerns. In addition to Amber, employees can directly approach the HR department in person or communicate via email with their designated HR SPOCs, who are specifically entrusted with handling grievances and addressing employee concerns.
Other than Permanent Employees	The Company has established a dedicated HR team or helpdesk at each plant/office, specifically responsible for managing and addressing employee grievances. These localized HR teams are equipped to handle a wide range of concerns, ensuring that issues are resolved efficiently and in alignment with the Company's policies and values.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	1,217	00	0.00	1,190	00	0.00
Male	1,127	00	0.00	1,115	00	0.00
Female	90	00	0.00	75	00	0.00
Total Permanent Worker	50	34	68.00	162	35	21.60
Male	50	34	68.00	110	35	31.81
Female	00	00	0.00	52	00	0.00

8. Details of training given to employees and workers:

	FY 2024-25					FY 2023-24				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1,127	1,127	100.00	1,127	100.00	1,115	1,115	100.00	1,115	100.00
Female	90	90	100.00	90	100.00	75	75	100.00	75	100.00
Total	1,217	1,217	100.00	1,217	100.00	1,190	1,190	100.00	1,190	100.00
Workers										
Male	50	44	88.00	38	76.00	110	110	100.00	110	100.00
Female	00	00	0.00	00	0.00	52	52	100.00	52	100.00
Total	50	44	88.00	38	76.00	162	162	100.00	162	100.00

Note: This data pertains to only permanent employees and permanent workers.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1,127	1,055	93.61	1,115	1,115	100.00
Female	90	84	93.33	75	75	100.00
Total	1,217	1,139	93.59	1,190	1,190	100.00
Workers						
Male	50	21	42.00	110	110	100.00
Female	00	00	0.00	52	52	100.00
Total	50	21	42.00	162	162	100.00

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has established a comprehensive Occupational Health and Safety Management System to ensure a safe and healthy working environment for all employees. This system is designed to identify, manage, and mitigate occupational health and safety risks effectively across all operations.

Furthermore, the Company's Noida and Faridabad plants have achieved certification to the ISO 45001:2018 standards, which is an internationally recognized benchmark for occupational health and safety management.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company conducts regular audits its workplaces to proactively identify and address potential hazards, ensuring a safe and secure environment for all employees. This process includes the use of Hazard Identification & Risk Assessment (HIRA) methodologies, which help systematically identify health and safety risks associated with various work activities.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company carries out daily safety audits at its manufacturing plants to systematically identify and report work-related hazards. These audits are a critical part of the Company's proactive approach to maintaining a safe working environment, allowing for the early detection of potential risks and the implementation of corrective actions in a timely manner.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

The Company conducts medical examinations for all employees every six months to monitor their health and ensure early detection of any potential medical issues. These routine health check-ups are part of the Company's commitment to employee well-being, promoting a healthy workforce and preventing occupational health risks. Further all necessary statutory submissions are made to the government and all employees are covered under health insurance.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	3.03	2.02
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	18	12
No. of fatalities	Employees	Nil	Nil
	Workers	01	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	01	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

OEL is dedicated to ensuring a healthy and safe work environment for its employees and workers. It continually seeks to enhance its business practices and actively implements measures to foster a healthy workplace. Proactive measures taken by the company to ensure a safe and healthy work place include-

- i. Drafting and implementing of occupational health and safety policies.
- ii. Regular risk assessments and management procedures to mitigate them.
- iii. Keeping readily available all safety equipment's and facilities.
- iv. Comprehensive employee training on health and safety standards and safety protocols.
- v. Encouraging employee involvement in safety initiatives.
- vi. Health and wellness programs for the entire workforce.
- vii. Periodic health check-up camps.
- viii. Strict adherence to health and safety regulations.
- ix. Continuous monitoring and upgradation of safety measures.
- x. Regular safety audit by line supervisor and near miss reporting.
- xi. Hazards Identification and Risk Assessment (HIRA) Regular Review.

- xii. Mock drills.
- xiii. Compliant with ISO 45001:2018, audit by external certification agency.
- xiv. Kaizens and Rewards and Recognition.
- xv. Occupation Health Centre with Ambulance van and tie up with hospitals.
- xvi. Processes are established to record the incident, investigate the incident and, take corrective and preventive action for the same.

Further multiple activities are conducted within the company to improve the safety culture, including-

- i. Conducting safety committee meetings on a quarterly basis.
- ii. Organizing Safety and Environment Weeks featuring promotional activities.
- iii. Initiating tree plantation drives.
- iv. Offering awareness sessions on the proper handling of electrical devices and gadgets, along with emergency response procedures.
- v. Consistently following Standard Operating Procedures (SOPs), conducting regular training sessions, and making continuous efforts to enhance the health and safety culture, thereby promoting a secure and supportive work environment.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	37	10	The Complaints related to routine working conditions, including those submitted near the end of the financial year, were promptly and effectively resolved.	18	6	The Complaints were pertaining to issues w.r.t routine working conditions, which including those received towards the close of the financial year, were addressed promptly
Health & Safety	31	7	The Complaints related to safety related issues, including those submitted near the end of the financial year, and were promptly and effectively resolved.	8	3	The Complaints were pertaining to issues w.r.t few safety related matters which including those received towards the close of the financial year, were addressed promptly.

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00
Working Conditions	100.00

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Workplace safety is a top priority for the company. It has consistently highlighted the importance of safety and individual accountability. To ensure a safe working environment, the company conducts regular safety audits and plant safety inspections, promptly addressing any reported unsafe acts or conditions. Additionally, routine checks and maintenance of elevators and HVAC systems are carried out to uphold safety standards and address any safety concerns as identified. In case of any safety related incident, the management promptly takes cognizance of the matter and establishes processes to ensure that such Incident does not recur, wherever required.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?**

Yes, the company extends life insurance or any compensatory package in the event of death of employees or workers.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

In accordance with contractual agreements, the value chain partners are obligated to promptly deduct and deposit all applicable statutory dues, ensuring compliance with legal requirements. The company regularly obtains and verifies confirmatory proof that the statutory dues have been deducted and deposited without any delays. This process helps maintain transparency, accountability, and adherence to statutory regulations.

3. **Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	-	-	-	-
Workers	2	-	-	-

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

The company places a strong emphasis on skill development and continuous learning, organizing regular training sessions to enhance the capabilities of its workforce. This commitment to upskilling supports employees in their professional growth, equipping them with valuable knowledge and competencies that extend beyond their current roles. Such investments not only enhance their performance and career prospects during their tenure with the company but also provide them with lifelong skills that prove beneficial in their post-retirement endeavours, fostering long-term personal and professional development.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices Working Conditions	The company conducted a comprehensive assessment of its value chain partners using a survey form designed to evaluate key aspects of Environmental, Social, and Governance (ESG) principles. This survey covers a wide range of sustainability-related factors, including working conditions, health, and safety. The objective is to thoroughly assess vendor performance across these critical dimensions, ensuring alignment with the company's sustainability goals and ethical standards. 52% of the value chain partners were assessed on parameters pertaining to health and safety practices and working conditions

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

During the value chain partner's assessment on health and safety standards and working conditions, certain issues/concerns pertaining to health and safety provision were identified with respect to a few value chain partners. OEL is committed to addressing these findings and will focus on implementing corrective measures in the coming years to enhance health and safety standards across its value chain.

PRINCIPLE 4:

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators**1. Describe the processes for identifying key stakeholder groups of the entity.**

OEL recognizes the critical role of its stakeholders and is committed to fostering strong, mutually beneficial relationships with them. The Company identifies both internal and operations and business performance.

Key stakeholders include the broader community, regulatory authorities, shareholders, investors, employees, suppliers, analysts and customers. These groups are considered vital to the Company's success, as their interests, feedback, and engagement significantly impact strategic decision-making, operational efficiency, and long-term sustainability.

By actively engaging with these stakeholders, OEL aims to understand their expectations, address their concerns, and incorporate their insights into its business practices. This approach not only strengthens stakeholder trust but also supports the Company's commitment to responsible business conduct and sustainable growth.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	In person/ Email/ SMS/ Meetings/ Notice Board/ HR Portal	Continued engagement/ Daily/ Monthly/ Need basis	Employee connect session/ Learning and Developments / Health and Wellness
Customers	No	Email / SMS /Calls	Daily / Monthly/ Quarterly/ Periodically / need basis (at sales/ service times)	Product related information and Services
Suppliers	No	Email / Meetings	Monthly / Periodically / need basis	Follow up w.r.t input material / goods / service/ order delivery
Investors	No	Email / Meetings	Periodically	Business Operations/ Governance
Analysts	No	Email / Meetings	Need Basis	Business Operations
Shareholders	No	Email, SMS, Newspaper Advertisement, Letters, Annual Report, Notices, Dissemination on Company's website and portals of Stock Exchanges	Periodically	Statutory requirement and for the benefit of the shareholders in terms of claiming their unclaimed shares and dividend and for getting their KYC details, etc. updated in the system
Regulatory Bodies	No	Through returns / Filings/ submissions etc.	Periodically	For completing statutory compliance requirements
Community around our plants including school going children, village youths and family belonging to underprivileged section	Yes	Meetings, Notice Board, Website, display on the locations	Periodically	Statutory Requirement. CSR activities

Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company consistently interacts with multiple stakeholders to address matters concerning its business operations. The consultation is done with a particular emphasis on environmental, social, and governance aspects. To support these discussions, the Company engages consultants to perform comprehensive analyses and due diligence. The resulting reports are reviewed by management and, when deemed necessary, presented to the board for further evaluation.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, following discussions between management and the Board, the Board offers guidance on the appropriate actions to be taken concerning the specified topics. This includes directing management to integrate these recommendations into existing policies or develop new ones as needed. The areas covered include the ERM Policy, asset capitalization processes, standard operating procedures (SOPs) for servicing defective products, CSR projects, and employee background verification.

- 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

During the financial year 2024-25, the Company undertook several CSR initiatives specifically aimed at engaging with and addressing the needs of vulnerable and marginalized stakeholder groups. These initiatives were designed to

promote inclusive development and provide critical support in the areas of education, healthcare, skill development, and animal welfare. Below are the key actions taken:

Ujjwal - Electrician Upskilling:

The Company launched "Ujjwal - Electrician Upskilling," a project focused on enhancing the skills and employability of informal electricians—many of whom belong to economically weaker sections. Over 6000 electricians were trained across key markets, aligned with Skill India certification frameworks. The initiative offered both technical skill enhancement and digital empowerment through a dedicated app.

Gift Toilets- An Initiative Touch Your Soul:

Under the "Gift A Toilet" campaign, Orient Electric partnered with 'An Initiative Touch Your Soul' to construct girls' toilet blocks in government schools in rural Uttarakhand. This addressed a critical sanitation gap affecting the dignity, safety, and school attendance of female students—a group often vulnerable to dropout due to lack of basic hygiene infrastructure.

Cancer Care Centre, Rukmani Birla Hospital- CMRI Trust:

In collaboration with the Calcutta Medical Research Institute (CMRI), the Company supported the development of a Cancer Care Centre at Rukmani Birla Hospital, Jaipur. This project aimed to improve access to quality healthcare for economically underprivileged patients suffering from serious medical conditions.

Animal Shelters- Prabhaav Foundation:

Recognizing the needs of vulnerable animals during extreme heat conditions, the Company partnered with the Prabhaav Foundation to install cooling devices in animal shelters across India. This initiative helped provide comfort and reduce suffering among neglected and voiceless animals.

PRINCIPLE 5:

Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
Employees						
Permanent	1,217	1,217	100.00	1,190	1,190	100.00
Other than permanent	49	49	100.00	60	60	100.00
Total Employees	1,266	1,266	100.00	1,250	1,250	100.00
Workers						
Permanent	50	50	100.00	162	162	100.00
Other than permanent	2,750	2,750	100.00	2,132	2,132	100.00
Total Workers	2,800	2,800	100.00	2,294	2,294	100.00

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	1,217	00	0.00	1,217	100.00	1,190	0	0.00	1,190	100.00
Male	1,127	00	0.00	1,127	100.00	1,115	0	0.00	1,115	100.00
Female	90	00	0.00	90	100.00	75	0	0.00	75	100.00
Other than Permanent	49	00	0.00	49	100.00	60	0	0.00	60	100.00
Male	40	00	0.00	40	100.00	52	0	0.00	52	100.00
Female	09	00	0.00	09	100.00	08	0	0.00	08	100.00
Workers										
Permanent	50	00	0.00	50	100.00	162	108	66.67	54	33.33
Male	50	00	0.00	50	100.00	110	56	50.91	54	49.09
Female	00	00	0.00	00	100.00	52	52	100.00	00	0
Other than Permanent	2,750	2,269	82.51	481	17.49	2,132	1,662	77.95	470	22.05
Male	2,074	1,595	76.90	479	23.10	1,825	1,355	74.25	470	25.75
Female	676	674	99.70	2	0.30	307	307	100.00	00	0.00

3. Details of remuneration/salary/wages, in the following format:**a. Median remuneration/wages:**

Gender	Male		Female	
	Number	Median remuneration/ Salary/ Wages of respective category (₹ In crore /Yearly)	Number	Median remuneration/ Salary/ Wages of respective category (₹ In crore / Yearly)
Board of Directors (BoD)	1	Please refer Annexure A of Board Report of FY 2024-25	00	Please refer Annexure A of Board Report of FY 2024-25
Key Managerial Personnel	1		1	
Employees other than BoD and KMP	1,125	0.117	89	0.14
Workers	50	0.05	00	0.00

Note: Remuneration is being paid only to Managing Director. Non-executive directors are not paid any remuneration except sitting fees and commission, therefore, not considered.

Note: Remuneration includes variable pay for financial year 2024-25 as per Provisions Policy of the Company.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:⁹

	FY 2024-2025	FY 2023-24
Gross wages paid to females as % of total wages	9.58	6.05

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resources (HR) department manages all human rights-related matters, ensuring compliance with legal standards and promoting a culture of respect, diversity, and inclusion. It is responsible for resolving all employee grievances and implements policies to prevent violations. Through these efforts, HR upholds the Company's commitment to ethical practices.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

OEL is dedicated to providing a safe and healthy work environment for its employees and workers. A robust system has been implemented to maintain a culture focused on safety and well-being. To address any concerns, several committees have been established, including the Canteen Committee, Whistle-blower Committee, and Internal Complaints Committee under the Prevention of Sexual Harassment at Workplace Act, Grievance Committee, and Work Committee. Additionally, designated HR representatives have been appointed at each location and factory to manage inquiries and complaints effectively.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment	Nil	Nil	None	Nil	Nil	None
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child Labour	Nil	Nil	None	Nil	Nil	None
Forced Labour/ Involuntary Labour	Nil	Nil	None	Nil	Nil	None

⁹The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Wages	8	2	The Company takes prompt actions to resolve any grievances.	Nil	Nil	None
Other Human Rights related issues	2	2	The Company takes prompt actions to resolve any grievances.	Nil	Nil	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is dedicated to providing a safe, secure, and supportive work environment for all its employees and workers. In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, the Company has established a Prevention of Sexual Harassment (POSH) Policy to address and prevent incidents of sexual harassment, with all such cases managed by internal committees.

The grievance redressal process is structured in multiple stages, with unresolved grievances escalating from the local level to the Head Office, involving HR Single Points of Contact (SPOCs) for effective resolution. Further the identity of the complainant is kept confidential to ensure no discrimination. Additionally, the Company has implemented a Whistle blower Policy to facilitate the reporting of suspicious activities, ensuring transparency and accountability within the organization.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, the Company ensures that all pertinent and essential clauses pertaining to human rights are incorporated into its contracts and commercial agreements.

10. Assessments for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100% plants and officers were assessed.
Forced/involuntary labour	
Sexual Harassment	
Discrimination at workplace	
Wages	
Others- please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks were identified through the assessments of plants and offices. However, OEL has strong mechanisms in place to effectively address any human rights issues that may emerge.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

The Company committed to ensuring a safe and secure work environment for all its employees and workers. During the financial year, a few minor grievances were reported; however, they did not necessitate any changes to the existing procedures. The Company continues to maintain a robust grievance redressal mechanism, which is well-equipped to address concerns efficiently and ensure their timely resolution.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

No human rights due diligence was conducted during the financial year.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company's Corporate Office and plants are designed to be accessible to visitors with disabilities, with wheelchair-friendly facilities, elevators, and ramps available to support their needs. The Company is committed to creating an inclusive environment by regularly enhancing its infrastructure. This ongoing effort ensures that all guests, regardless of mobility challenges, can access the facilities comfortably and safely.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company assesses its value chain partners using a value chain survey form, which is designed to evaluate vendors' compliance with ethical business practices and fundamental human rights standards. This structured assessment helps ensure that partners align with the Company's commitment to responsible and ethical operations.
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	
Others - please specify	52% of value chain partners were assessed on the above-mentioned parameters.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

During value chain partner assessment, it was noted that some of the vendors were not implementing adequate environmental measures. In response, OEL plans to strengthen its engagement with suppliers, focusing on critical sustainability areas. This includes conducting regular audits to monitor compliance, exploring opportunities to reduce environmental impacts—such as adopting renewable energy sources—and establishing key performance indicators (KPIs) to track and evaluate environmental performance effectively. Through these initiatives, the Company aims to promote sustainable practices throughout its supply chain.

PRINCIPLE 6:
Businesses should respect and make efforts to protect and restore the environment
Essential Indicators**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:¹⁰**

Parameter	FY 2024-25	FY 2023-24
From renewable sources	in Megajoules	in Megajoules
Total electricity consumption (A) ¹¹	2,14,477.20	2,85,602.40
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total Energy consumption from renewable sources (A+B+C)	2,14,477.20	2,85,602.40
From non-renewable sources		
Total electricity consumption (D)	3,49,26,173.03	2,41,92,939.90
Total fuel consumption (E)	3,35,51,838.85	2,76,41,391.17
Energy consumption through other sources (F)	-	-
Total Energy consumption from non-renewable sources (D+E+F)	6,84,78,011.88	5,18,34,331.07
Total energy consumed (A+B+C+D+E+F)	6,86,92,489.08	5,21,19,933.47
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from Operations) -MJ/₹	0.0022	0.0019
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) -MJ/₹ ¹²	0.05	0.04
Energy intensity in terms of physical output ¹³	-	-
Energy intensity (optional) - the relevant metric may be selected by the entity - MJ/employee	54,259.47	41,695.95

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

Our facilities at Orient Electric Ltd. do not fall under the scope of the Government of India's Perform, Achieve, and Trade (PAT) Scheme.

¹⁰The above calculations are in accordance with Part B, Attribute 3 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹¹The solar panels at the Head Office was functional during FY 2023-24; however, it was non-operational in FY 2024-25. This change in operational status has resulted in the observed increase in the reported figures.

¹²The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹³The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

3. Provide details of the following disclosures related to water, in the following format: ¹⁴

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres) ¹⁵		
(i) Surface water	-	-
(ii) Groundwater	46,208.74	29,762.54
(iii) Third party water - Municipality	7,294.91	8,657.25
(iv) Seawater / desalinated water	-	-
(v) Others (Packaged Drinking Water)	472.00	60.73
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	53,975.65	38,480.52
Total volume of water consumption (in kilolitres)	34,137.80	18,122.09
Water intensity per rupee of turnover (Water consumed / Revenue from operations) - Kilolitres/₹	0.0000011	0.0000006
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)¹⁶ (Total water consumption / Revenue from operations adjusted for PPP) - Kilolitres/₹	0.000023	0.000014
Water intensity in terms of physical output- Kilolitres /Metric tonne ¹⁷	-	-
Water intensity (optional) - the relevant metric may be selected by the entity - Kilolitres/employee	26.97	14.50

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

4. Provide the following details related to water discharged

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	00	00
- No treatment		
- With treatment - please specify level of treatment		
(ii) To Groundwater	00	00
- No treatment		
- With treatment - please specify level of treatment		
(iii) To Seawater	00	00
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment	1,273.11	1,173.13

¹⁴The above calculations are in accordance with Part B, Attribute 2 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹⁵The Hyderabad plant was not considered in FY 2023-24, as it was not operational during that period. However, in FY 2024-25, the plant has been included in the reporting scope, resulting in a noticeable increase in the numbers.

¹⁶The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹⁷The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Parameter	FY 2024-25	FY 2023-24
- With treatment - Primary, Secondary and Tertiary Treatment	18,564.74	19,185.30
(v) Others	00	00
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	19,837.85	20,358.43

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Wastewater Treatment and Reuse at Orient Electric Ltd., Faridabad Main Plant (Plot-11)

At Orient Electric Ltd.'s Faridabad Main Plant (Plot-11), a robust and integrated wastewater treatment system is in place to ensure responsible water management and environmental stewardship.

Process wastewater generated during industrial operations undergoes a multi-tiered treatment process within the Effluent Treatment Plant (ETP). The treatment sequence comprises Ultrafiltration (UF), followed by Reverse Osmosis (RO), and is completed through Deionization (DM). This comprehensive treatment cycle enables the conversion of industrial effluents into high-quality Deionized (DM) water, suitable for reuse in production activities. Approximately 50% of the treated water is reintroduced into the manufacturing processes, supporting a circular and sustainable water usage system. The remaining 50% is returned to the inlet water tank for additional processing, thereby maximizing resource efficiency and minimizing freshwater dependency.

In parallel, domestic sewage water is treated via an on-site Sewage Treatment Plant (STP). Post-treatment, around 50% of the reclaimed water is repurposed for non-potable applications such as floor cleaning and horticultural irrigation, including the upkeep of green spaces across the premises.

This dual-stream water treatment and reuse model reflects Orient Electric's commitment to sustainable resource management, reduced environmental impact, and the advancement of closed-loop systems in line with best practices in environmental conservation.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Mg/Nm ³	473.41	1,431.30
SOx	Mg/Nm ³	77.46	341.29
Particulate matter (PM)	Mg/Nm ³	357.09	366.70
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others (CO)	Mg/Nm ³	172.43	1139.20

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Kolkata: Bharat Foundation - NABL Certified Lab recognised by West Bengal Pollution Control Board

Noida C-130 and D-209 - Newcon Consultants and Laboratories

Faridabad Plot 11 and Plot - 59 : Arihant Analytical Laboratory Pvt. Ltd.

Hyderabad - M/S Care Labs

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:¹⁸

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions¹⁹ (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,015.79	1,622.61
Total Scope 2 emissions²⁰ (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	9,400.96	5,443.42
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) Metric tonnes of CO ₂ equivalent/₹	Metric tonnes of CO ₂ equivalent/ Rupees	0.00000037	0.00000025
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP)²¹ (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) Metric tonnes of CO ₂ equivalent/₹	Metric tonnes of CO ₂ equivalent/ Rupees	0.000008	0.000006
Total Scope 1 and Scope 2 emissions intensity in terms of physical output ²²		-	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/ employee	9.02	5.65

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company has initiated various projects aimed at reducing greenhouse gas (GHG) emissions, including:

i. Installation of 1 MW PNG-Based Gensets:

The company has commissioned 1 megawatt (MW) power generators powered by Piped Natural Gas (PNG). This initiative enhances energy reliability while promoting the use of cleaner-burning fuel over traditional diesel, thereby reducing greenhouse gas and particulate emissions.

ii. Food Waste Composting for Garden Use:

A composting machine has been implemented to convert organic food waste into nutrient-rich compost. This compost is being effectively utilized in the company's gardens, supporting waste-to-resource conversion and reducing landfill dependency.

¹⁸The above calculations are in accordance with Part B, Attribute 1 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹⁹The Hyderabad plant was not considered in FY 2023-24, as it was not operational during that period. However, in FY 2024-25, the plant has been included in the reporting scope, resulting in a noticeable increase in the numbers.

²⁰The above calculations as per the updated emission factors provided in the CO₂ Baseline Database for the Indian Power Sector - User Guide, Version 20.0, December 2024, published by the Central Electricity Authority, Ministry of Power, Government of India.

²¹The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

²²The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

iii. Adoption of Energy-Efficient Motors:

As part of its ongoing energy conservation strategy, the company has procured and deployed energy-efficient motors across critical operations. This not only improves power consumption efficiency but also extends equipment lifespan and lowers operational costs.

iv. Utilization of Solar Energy:

The organization continues to expand its renewable energy portfolio through the installation of solar power plants. This initiative aligns with long-term carbon reduction goals and reduces dependence on grid electricity from non-renewable sources.

v. Dual Fuel Conversion for 620 KVA Generator:

A dual fuel kit has been installed on the 620 KVA generator, enabling a mix of 70% diesel and 30% PNG. This shift supports cleaner combustion, reduces diesel consumption, and lowers overall emissions without compromising performance.

vi. ISO 50001:2018 Certification - Energy Management (EnMS):

The Faridabad Plot 11 facility has achieved ISO 50001:2018 certification, awarded by TÜV SÜD, recognizing its structured and systematic approach to improving energy performance through an effective Energy Management System (EnMS).

vii. Tree Plantation Drive - IMT Faridabad:

In alignment with its green initiatives, the company conducted a tree plantation campaign at IMT Faridabad, contributing to local biodiversity, air purification, and increased green cover.

viii. ISO 14001:2015 Certification - Environmental Management:

The Faridabad Plot 11 site has also attained ISO 14001:2015 certification, demonstrating adherence to best practices in environmental management, regulatory compliance, and continual improvement in environmental performance.

ix. Green Chemistry Substitution for Surface Treatment:

In a major step toward sustainable manufacturing, the company has replaced hazardous Chromium and Phosphating chemicals with nano-based green chemicals for its metal surface treatment processes. This substitution significantly reduces water pollution and aligns with safer, environmentally responsible chemical management.

- x. The company has utilized approximately 80,000 kWh of solar energy, contributing to substantial environmental benefits—this is equivalent to saving nearly 6,000 trees in terms of carbon sequestration.

9. Provide details related to waste management by the entity, in the following format: ²³

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	121.55	110.71
E-waste (B)	1.58	1.49
Bio-medical waste (C)	0.03	0.02
Construction and demolition waste (D)	5.00	10.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)		
Other Hazardous waste. Please Specify, if any. (G) Used oil, ETP sludge, Paint Sludge, Paint stripping waste, Waste Thinner/ Stripping chemicals	207.69	141.16
Other Non-hazardous waste generated (H). Please specify, if any.-	503.16	345.50
Solid municipal waste Metallic scrap (Aluminium and MS and CU) Cardboard, papers, etc.		
Total (A+B + C + D + E + F + G + H)	839.01	608.87

²³The above calculations are in accordance with Part B, Attribute 4 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Parameter	FY 2024-25	FY 2023-24
Waste intensity per rupee of turnover (Total waste generated Revenue from operations) - Metric tonne/₹	0.000000027	0.000000022
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)²⁴ (Total waste generated / Revenue from operations adjusted for PPP) - Metric tonne/₹	0.00000006	0.00000005
Waste intensity in terms of physical output-Metric tonne/Metric tonne ²⁵	-	-
Waste intensity (optional) - the relevant metric may be selected by the entity - Metric tonne/employee	0.66	0.49

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste- Plastic, E-waste and Non-Hazardous waste		
(i) Recycled - Given to Municipality	571.72	213.11
(ii) Re-used	0.00	0.00
(iii) Other recovery operations - Reprocessing of paint stripping waste	5.44	0.00
Total	577.16	213.11

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste - Non-Hazardous, Hazardous waste, Biomedical waste and Construction and Demolition waste		
(i) Incineration -	0.44	142.05
(ii) Landfilling -	261.41	253.40
(iii) Other disposal operations-	0.00	0.29
Total	261.85	395.74

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulation

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Waste management practices adopted and implemented by OEL include mechanisms like-

i. Hazardous Waste Management:

- Orient Electric Ltd. has established partnerships with authorized recyclers approved by the Pollution Board for the responsible management of hazardous waste generated during manufacturing processes.
- The Company maintains strict compliance with all regulations concerning the handling, transportation, and disposal of hazardous waste.

ii. Electronic Waste (E-Waste) Management:

- Orient Electric Ltd. has partnered with authorized e-waste recyclers to handle the proper disposal and recycling of electronic waste generated from outdated or non-functional electronic equipment.
- Collection points within the organization have been established to facilitate the proper disposal of electronic waste by employees.

²⁴The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

²⁵The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

iii. Extended Producer Responsibility (EPR) for Plastic Waste:

- The Company has successfully implemented an EPR program to take responsibility for managing the plastic waste generated by its products.
- Initiatives to reduce the use of plastic in packaging and product design have been developed and implemented, along with partnerships with recycling facilities to ensure effective plastic waste recycling.

iv. Organic Waste Management:

- Orient Electric Ltd. has implemented a composting program to manage organic waste, including canteen waste.
- Onsite composting facilities have been set up or collaborations with local composting facilities have been established to convert organic waste into compost.
- Employees have been educated about the importance of segregating organic waste and encouraged to participate in composting initiatives.

v. Continuous Improvement and Monitoring:

- The Company conducts regular reviews of waste management practices to identify areas for improvement and optimization.
- Audits are regularly conducted to ensure compliance with waste management regulations and company policies.
- Employee engagement and participation in waste reduction and recycling efforts are continuously encouraged through training programs and awareness campaigns.
- Through the ongoing implementation of this comprehensive waste management strategy, Orient Electric Ltd. continues to effectively reduce its environmental footprint, maintain compliance with regulatory requirements, and contribute to a more sustainable future.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable. The Company does not operate in/around ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
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There were no instances of material non-compliances, under applicable environmental law/ regulations/ guidelines in India, recorded during the financial year.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) **Name of the area-** Faridabad - Plot 11

(ii) **Nature of operations-** Manufacturing

(iii) **Water withdrawal, consumption and discharge in the following format:**

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	26,113.71	21,410.89
(iii) Third party water	5,314.29	4,919.51
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	31,428.00	26,330.40
Total volume of water consumption (in kilolitres)	20,128.56	11,895.10
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
- No treatment		
- With treatment - please specify level of treatment		
(ii) Into Groundwater	-	-
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater	-	-
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties	-	-
- No treatment		
- With treatment - Primary, Secondary and Tertiary Treatment	11,299.44	14,435.30
(v) Others	-	-
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	11,299.44	14,435.30

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	171.48	159.72
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/ Rupees	0.000000006	0.000000006
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/ Employee	0.14	0.13

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No external review or independent analysis has been conducted to evaluate our operations, performance, or compliance with applicable standards and regulations.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company consciously avoids operating in environmentally fragile or ecologically sensitive areas, reflecting its strong commitment to responsible and sustainable business practices. This strategic approach is rooted in the Company's dedication to environmental stewardship and the protection of delicate ecosystems. By selecting operational locations that are not situated within ecologically vulnerable zones, the Company actively minimizes its environmental footprint and supports the preservation of biodiversity and natural habitats.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Installation of 1 megawatt (MW) power natural gas (PNG) gensets - Faridabad Plot 11	Installation of 1 MW power gensets fueled by natural gas (PNG) to generate electricity on-site. This initiative aims to enhance operational efficiency, cost-effectiveness, and environmental sustainability while also providing reliable backup during grid failures.	Replacing diesel with PNG has led to a reduction in GHG emissions, ensuring regulatory compliance (e.g., CPCB's CAP for GRAP) and reinforcing the company's environmental stewardship and commitment to sustainable practices.
2.	Installation of DM & UF-RO Plant within ETP - Faridabad Plot 11	Commissioning of a Demineralization (DM) and Ultrafiltration-Reverse Osmosis (UF-RO) system to treat and recycle wastewater from the Effluent Treatment Plant (ETP) into demineralized water.	A total of 3.25 lakh liters of treated water was successfully reused, significantly reducing freshwater consumption and enhancing water resource efficiency.
3.	Deployment of Compost Machine for Food Waste - Faridabad Plot 11	Installation of a composting machine to process food waste into nutrient-rich compost for use in the company garden, promoting soil health and reducing landfill waste.	Successfully composted 268 kilograms of food waste, reducing landfill contributions and enhancing sustainability
4.	Procurement of energy-efficient motors for conservation efforts.- Faridabad Plot 11	Procurement and installation of energy-efficient motors to reduce power consumption and support long-term conservation efforts.	A Total Benefit Cost (TBC) analysis assessed reduced energy use, environmental benefits, and ROI, enabling data-driven decisions that maximize sustainability outcomes.
5.	Co-processing of waste paint sludge - Faridabad Plot 11	Utilization of waste paint sludge as an alternative fuel/raw material in cement manufacturing to reduce waste and support circular economy principles.	Processed 167.16 metric tons of paint sludge, contributing to waste minimization and sustainable fuel usage in cement kilns.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
6.	Solar Energy Utilization via Plant Installation - Faridabad Plot 11 & Head Office	Solar power systems installed to reduce dependency on non-renewable energy sources, lower emissions, and stabilize energy costs.	The outcome of the initiative results in the generation of 59,577 kilowatt-hours (KWH) of renewable energy through the installation of the solar plant.
7.	Implementation of a dual fuel kit for 620 KVA generator - Faridabad Plot 11	Integration of a dual fuel kit enabling the generator to operate on both diesel and PNG, offering fuel flexibility and improving energy reliability.	The outcome of the initiative with the implementation of the dual fuel kit results in the utilization of 70% diesel and 30% natural gas (PNG) for the 620 KVA generator, contributing to reduced emissions, improved efficiency, and enhanced sustainability in power generation operations.
8.	Achievement of ISO 50001:2018 certification for Energy Management System (ENMS) by TUV SUD. - Faridabad Plot 11	The initiative involves the successful attainment of ISO 50001:2018 certification for the Energy Management System (ENMS) by TUV SUD. This certification signifies the company's commitment to implementing systematic approaches to continuously improve energy performance, enhance energy efficiency, and reduce energy consumption. It demonstrates compliance with international standards and best practices in energy management, reflecting the company's dedication to sustainability and responsible resource usage.	Achieving ISO 50001:2018 certification for the Energy Management System (ENMS) by TUV SUD signifies the company's commitment to sustainable practices and efficient resource management. This certification ensures that the company has implemented effective energy management strategies, leading to reduced energy consumption, cost savings, and enhanced environmental stewardship. Additionally, it enhances the company's reputation and credibility among stakeholders, showcasing its dedication to sustainability and responsible business practices.
9.	Attainment of ISO 14001:2015 certification for Environmental Management System by TUV SUD.- Faridabad plot 11 and Kolkata	This certification signifies the company's commitment to implementing effective environmental management practices and minimizing its environmental impact. It demonstrates compliance with international standards and regulations, showcasing the company's dedication to sustainability and responsible environmental stewardship. Achieving ISO 14001:2015 certification reflects the company's proactive approach to environmental management and its ongoing efforts to improve environmental performance.	The outcome of achieving ISO 14001:2015 certification for the Environmental Management System (EMS) by TUV SUD underscores the company's dedication to sustainable practices and environmental responsibility.
10.	Tree plantation initiative carried out in IMT Faridabad. - Faridabad Plot 11	In line with the company's focus on enhancing indoor air quality and workplace aesthetics, 117 plants—including flowering and indoor species—were installed across the premises during FY 2024-25.	The initiative contributes to natural air purification, boosts morale, and creates a greener, more pleasant workplace, while also reinforcing the company's ecological values.
11.	An Ultrafiltration (UF) Plant has been set up within the Sewage Treatment Plant (STP) to conduct additional filtration of wastewater, enabling its reuse in horticulture and floor cleaning purposes. - Faridabad Plot 11	The initiative involves the installation of an Ultrafiltration (UF) Plant within the Sewage Treatment Plant (STP) to conduct advanced filtration of wastewater. This treated water is then reused for horticultural purposes and floor cleaning, aiming to optimize water resources and promote sustainability.	Through the implementation of the initiative, a total of 5554.26 kiloliters of water has been conserved.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
12.	Air Quality Improvement via Water Sprinkling - Faridabad Plot 11	To combat air pollution and reduce airborne particulate matter, regular water sprinkling is carried out both within and outside the factory premises. This initiative is especially crucial given the elevated AQI (Air Quality Index) levels in the National Capital Region (NCR), where air pollution poses a significant public health risk.	By settling airborne dust and pollutant particles, the initiative contributes to improved ambient air quality, enhances workplace conditions, and aligns with the plant's commitment to a healthier environment for all stakeholders
13.	Certified Energy Audit Conducted - Faridabad Plot 11	A comprehensive energy audit was carried out by a Certified Energy Auditor to identify inefficiencies and recommend improvements across high-consumption areas.	The audit provided actionable insights that informed several subsequent energy-saving initiatives, reinforcing a data-driven approach to energy conservation.
14.	Installation of Variable Frequency Drives (VFDs) - Faridabad Plot 11	VFDs were installed on compressor machines that are among the highest energy consumers within the plant. These devices allow for optimized motor speed control, significantly reducing energy usage.	The initiative has led to notable electricity savings and reduced operational costs, while aligning with the plant's long-term energy efficiency objectives.
15.	Use of Root Air Blower in STP - Faridabad Plot 11	A Root Air Blower was installed in the STP to replace traditional compressed air agitation systems, which are significantly more energy-intensive.	This shift results in considerable energy savings, reduced operational expenses, and a more sustainable wastewater treatment process.
16.	Installation of Air Guns - Faridabad Plot 11	Air guns have been introduced across the plant to minimize compressed air wastage, especially during cleaning and maintenance operations.	The initiative enhances air utility efficiency, reduces unnecessary energy usage, and contributes to more sustainable plant operations.
17.	E-Waste Recycling as per EPR Guidelines - Faridabad Plot 11	As a responsible producer, the company has spent approximately ₹20 crores to ensure the safe and compliant recycling of electronic waste under the Extended Producer Responsibility (EPR) framework.	The initiative ensures proper disposal of e-waste, prevents environmental contamination, and reflects the company's leadership in sustainable waste management.
18.	Recycling of Cat-2 Flexible Plastic Packaging - Faridabad Plot 11	In line with EPR policy under the Plastic Waste Management Rules, the company has undertaken the recycling of Category-2 flexible plastic packaging materials.	This initiative helps reduce plastic pollution and supports a circular economy approach by recovering value from waste streams.
19.	Implementation of Zero Liquid Discharge (ZLD) System- Hyderabad	Hyderabad plant, being a greenfield manufacturing facility, has initiated and installed a Zero Liquid Discharge (ZLD) facility with a treatment capacity of 40 KLD. The system is designed to reprocess and recover process wastewater, reducing the dependence on freshwater. The ZLD facility includes an advanced electrical evaporation system which not only treats wastewater but also minimizes the generation of solid sludge.	Achieved substantial reduction in freshwater usage by recycling treated process wastewater. Reduction in sludge generation through electrical evaporation. Progress toward water sustainability and regulatory compliance.
20.	Authorized Disposal of Biomedical Waste - Faridabad Plot 11	Biomedical waste is handed over to authorized vendors for responsible disposal in line with applicable environmental and health regulations.	This safeguards public health and ensures compliance with biomedical waste management protocols.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Orient Electric Ltd. has established a comprehensive Business Continuity and Disaster Management Plan (BCDMP) to ensure safety, preparedness, and operational resilience. The plan addresses a wide range of emergencies, outlining roles and responsibilities to protect all stakeholders. Key features include designated assembly points, risk zone mapping, pollutant dispersion analysis, and regular training programs. The Company also collaborates with external agencies to strengthen emergency response. The integrated Business Continuity Plan (BCP) offers standardized procedures for minimizing disruptions, identifying potential risks, and ensuring timely recovery. This structured framework reinforces Orient Electric's commitment to maintaining operations and stakeholder trust during unforeseen events.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

As of now, the Company has not initiated any specific climate mitigation or adaptation measures. However, it remains committed to monitoring environmental developments and exploring opportunities for future action in alignment with sustainability objectives.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The company conducted a thorough assessment of its value chain partners using a comprehensive survey form and overall 52% of the company's value chain partners were evaluated across the various sustainability criteria. This form gathered information on key sustainability-related parameters, such as environmental certifications, sustainability audits, responsible sourcing practices, low-emission transportation options, Scope 1 and 2 greenhouse gas emissions, use of renewable energy sources, life cycle assessments, and sustainability reporting.

8. How many Green Credits have been generated or procured?

a. By the listed entity - The entity has not generated any Green Credits during the reporting period, and no projects currently undertaken fall under the eligible criteria for Green Credit generation as per applicable frameworks.

b. By the top ten {in terms of value of purchases and sales, respectively} value chain partners - The entity has not generated any Green Credits during the reporting period, and no projects currently undertaken fall under the eligible criteria for Green Credit generation as per applicable frameworks.

PRINCIPLE 7:

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

OEL is affiliated with Five (5) trade and industry chambers/ association.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	The Indian Fan Manufacturers Association	National
2.	Electric Lamp and Component Manufacturers Association	National
3.	Indian Electric and Electronics Manufacturers Association	National
4.	Electrical Research & Development Association	National
5.	Consumer Electronics and Appliances Manufacturers Association	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
Not applicable, as no corrective action was taken as no adverse orders were issued by any regulatory authorities during the financial year 2024-25.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, If available
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The Company collaborates with industry associations to support the advancement of the industry and promote public welfare. Through these engagements, the Company seeks to influence industry standards, share best practices, and contribute to policy development that benefits both the business and society at large. To ensure integrity and professionalism in all interactions with these associations and industry bodies, the Company has established a comprehensive Code of Conduct Policy along with a Code of Ethical Standards and Behavioural Conduct. These frameworks are designed to uphold the highest standards of ethical business practices, transparency, and accountability. They guide employees and stakeholders in maintaining ethical relationships, fostering trust, and demonstrating responsible corporate citizenship in all professional engagements.

PRINCIPLE 8:

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
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Not applicable, as there are no projects subject to Social Impact Assessment.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
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Not applicable

3. Describe the mechanisms to receive and redress grievances of the community.

The community is an active participant in the growth of any business and hence it is essential that their grievances are redressed at the earliest. The members of the community can voice their questions and concerns through various communication channels provided by the Company. The Company actively engages with the community, fostering strong relationships and working collaboratively to support their development through a range of Corporate Social Responsibility (CSR) initiatives. To ensure prompt and transparent resolution of any issues, the Company continuously monitors the progress of its CSR programs, maintaining an open line of communication to address concerns effectively and enhance the positive outcomes of its community engagements.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers: ²⁶

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	48.40	50.13
Directly from within India	97.65	96.57

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost ²⁷

Location	FY 2024-25	FY 2023-24
Rural	0.00	0.00
Semi- urban	0.00	0.00
Urban	49.03	48.86
Metropolitan	50.97	51.14

Leadership Indicators**1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In ₹)
Not applicable			

²⁶The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

²⁷The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, the company does not have a preferential procurement policy in place.

b. From which marginalized /vulnerable groups do you procure?

Not applicable

c. What percentage of total procurement (by value) does it constitute?

Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective Action taken
Not applicable		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1.	Ujjwal - Electrician Upskilling	6000	60-70% (economically weaker informal workers)
2.	Gift A Toilet - Sanitation Support for Girls	500+	100% (rural school-going girls)
3.	Cancer Care Centre (Rukmani Birla Hospital)	-	High - focus on underprivileged patients
4.	Cooling Solutions in Animal Shelters	NA (animal welfare)	NA (non-human beneficiaries)

PRINCIPLE 9:

Businesses should engage with and provide value to their consumers in a responsible

Essential Indicators**1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

The company has established adequate processes to receive and respond to the consumer complaints and feedback as described below-

Helpline: A dedicated helpline, 1800 103 7574, is available across various platforms, including our website, allowing customers to voice their concerns and inquiries. Our Service team is required to manage these calls and provides appropriate and satisfactorily responses in a timely manner.

Email: Customers can contact us via email at Customer.connect@orientelectric.com, utilizing our non-voice communication channels.

Website: Our website lists all available contact methods, including an online form that facilitates direct communication with our customer service team.

Chat: We offer live chat support through WhatsApp at 88263 13838, enabling customers to interact directly with our customer service representatives.

Feedback Calls/Surveys: To assess customer satisfaction and ensure issues are resolved as expected, our customer service representatives conduct feedback calls and surveys.

Escalation Procedures: If a customer's concern remains unresolved, we have established escalation protocols that involve directing the complaint to higher management or specialized staff trained to handle such cases.

All complaints are routed through our contact centre operations team provider, I-energiser, which is currently responsible for handling them.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	75.00
Safe and responsible usage	100.00
Recycling and/or safe disposal	100.00

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the Year	Pending resolution at end of year		Received during the Year	Pending resolution at end of year	
Data Privacy	Nil	Nil	None	Nil	Nil	None
Advertising	Nil	Nil	None	6	Nil	Complaints received from ASCI were promptly resolved.
Cyber-security	Nil	Nil	None	Nil	Nil	None
Delivery of essential services	Nil	Nil	None	Nil	Nil	None
Restrictive Trade Practices	Nil	Nil	None	Nil	Nil	None
Unfair Trade Practices	Nil	Nil	None	Nil	Nil	None
Other	21,71,847	6,107	The customer grievances are promptly resolved	18,62,855	6,865	Grievances and suggestions received across channels

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	Not Applicable
Forced recalls	Nil	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy

Yes, the company has established a comprehensive Privacy Policy publicly accessible on the Company's website at <https://orientelectric.com/pages/privacy-policy>. The Privacy Policy aims to safeguard against cyber risks and address privacy concerns. This policy outlines the methods by which the Company collects, utilizes, shares, and protects personal information. To further enhance security, the Company has deployed advanced IT systems and firewalls designed to protect against potential cybersecurity threats effectively.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No corrective action was taken or is underway on issues relating to advertising, and delivery of essential services;

cyber security and data privacy of customers; re-occurrence of instances of product recalls, as no complaints reported for the same are filed during the reporting period.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches:** Nil
- Percentage of data breaches involving personally identifiable information of customers:**²⁸
Nil
- Impact, if any, of the data breaches:**
Not Applicable

²⁸The above calculations are in accordance with Part B, Attribute 8 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company utilizes multiple platforms, including its website, social media channels, and media advertisements, to disseminate information about its products.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Since the consumers are the end users of the products produced, it is absolutely essential that they are educated and well-informed about the safe and responsible use of products and services. Further is essential for ensuring customer satisfaction and adhering to safety regulations. The Company has implemented the following key measures to achieve this:

- a. **User Manuals and Guides:** Each product is provided with a comprehensive user manual or guide, detailing safe and responsible usage practices, including instructions for assembly, maintenance, and troubleshooting.
- b. **Clear Labelling and Packaging:** The Company displays safety instructions clearly in the product packaging and addresses any potential safety concerns.
- c. **Customer Service Support:** Dedicated customer service representatives, trained in product usage and product safety, are available to assist customers with inquiries about product usage or safety concerns. Further support can be accessed via phone, email, live chat, or social media platforms.
- d. **Regulatory Compliance:** The Company strictly complies with all relevant product safety and labelling regulations. This ensures that consumers

receive accurate and reliable information regarding the proper and safe use of products.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The company has established a mechanism in place to inform consumers via IVR and WhatsApp messaging platforms regarding any risk of disruption/discontinuation of essential services, it is important to note that there has been no instance for the use of the system, since the activation of the system.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

All essential product information is provided on the product in compliance with relevant regulatory requirements as mandated by law. The Company clearly outlines the specific features and benefits of its products on packaging, along with mandatory details as per applicable laws, including the Bureau of Indian Standards Act, 2016 and its Rules, the Legal Metrology Act of 2009, the Goods and Services Tax Act of 2017, the Companies Act of 2013, and other pertinent regulations.

Additionally, the Company's website, www.orientelectric.com, and marketing materials highlight key product attributes and advantages. The Company is committed to ethical production and consumption practices.

To ensure continuous improvement, customer satisfaction surveys are conducted regularly throughout the year, using appropriately sized sample groups to gather meaningful insights.

APPENDIX ABBREVIATIONS

Sr. No.	Particulars
1.	ESG: Environmental, Social and Governance
2.	SDG: Sustainable Development Goals
3.	GRI: Global Reporting Initiative
4.	SEBI: Securities and Exchange Board of India
5.	BRSR: Business Responsibility & Sustainability Reporting
6.	IFRS S1: International Financial Reporting Standard S1

ANNEXURE I Alignment of BRSR with GRI and SDG

Sections A & B¹

Section A of BRSR : General Disclosures Alignment with GRI

1.	No direct linkage
2.	GRI 2: General Disclosures 2021 GRI 2-1: Organizational details
3.	No direct linkage
4.	No direct linkage
5.	GRI 2: General Disclosures 2021 GRI 2-1: Organizational details
6.	GRI 2: General Disclosures 2021 GRI 2-3: Reporting period, frequency and contact point
7.	GRI 2: General Disclosures 2021 GRI 2-3: Reporting period, frequency and contact point
8.	No direct linkage
9.	GRI 2: General Disclosures 2021 GRI 2-3: Reporting period, frequency and contact point
10.	No direct linkage
11.	No direct linkage
12.	GRI 2: General Disclosures 2021 GRI 2-3: Reporting period, frequency and contact point
13.	GRI 2: General Disclosures 2021 GRI 2-2: Entities included in the organization's sustainability reporting
14.	GRI 2: General Disclosures 2021 GRI 2-6: Activities, value chain and other business relationships
15.	GRI 2: General Disclosures 2021 GRI 2-6: Activities, value chain and other business relationships
16.	GRI 2: General Disclosures 2021 GRI 2-6: Activities, value chain and other business relationships
17.	GRI 2: General Disclosures 2021 GRI 2-6: Activities, value chain and other business relationships
18.	GRI 2: General Disclosures 2021 GRI 2-7: Employees GRI 2-8 Workers who are not employees

¹https://www.globalreporting.org/media/ioqnxmx/sebi_brsb_gri_linkage_doc.pdf

Section A of BRSR : General Disclosures Alignment with GRI

19.	GRI 405: Diversity and Equal Opportunity 2016 GRI 405-1 Diversity of governance bodies and employees
20.	GRI 401: Employment 2016 GRI 401-1: New employee hires and employee turnover
21.	GRI 2: General Disclosures 2021 GRI 2-2: Entities included in the organization's sustainability reporting
22.	GRI 201: Economic Performance 2016 GRI 201-1: Direct economic value generated and distributed
23.	GRI 2: General Disclosures 2021 GRI 2-25: Processes to remediate negative impacts
24.	GRI 3: Material Topics 2021 GRI 3-1: Process to determine material topics GRI 3-2: List of material topics GRI 3-3: Management of material topics a. describe

Section B: Management and Process disclosures

1.	GRI 2: General Disclosures 2021 GRI 2-23: Policy commitments
2.	GRI 2: General Disclosures 2021 (e) 2-24: Embedding policy commitments
3.	GRI 2: General Disclosures 2021 (e) 2-24: Embedding policy commitments
4.	No direct linkage
5.	GRI 3: Material Topics 2021 GRI 3-3 Management of material topics
6.	GRI 3: Material Topics 2021 GRI 3-3 Management of material topics
7.	GRI 2: General Disclosures 2021 GRI 2-22: Statement on sustainable development strategy
8.	GRI 2: General Disclosures 2021 GRI 2-13: Delegation of responsibility for managing impacts
9.	GRI 2: General Disclosures GRI 2-9: Governance structure and composition
10.	No direct linkage
11.	GRI 2: General Disclosures 2021 GRI 2-5: External assurance
12.	No direct linkage

BRSR Principles Section C²

BRSR	GRI	SDG
PRINCIPLE 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable- ESSENTIAL INDICATORS	GRI 2: General Disclosures 2021 - GRI 2-17: Collective knowledge of the highest governance body GRI 2-23: Policy commitments GRI 2-25: Processes to remediate negative impacts GRI 2-27: Compliance with laws and regulations GRI 3: Disclosures on material topics GRI 3-3 - Management of material topics GRI 205 - Anti-corruption GRI 205-3: Confirmed incidents of corruption and actions taken	 
PRINCIPLE 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable- LEADERSHIP INDICATORS	GRI 2-10: Nomination and selection of the highest governance body GRI 2-15: Conflicts of interest GRI 2-24: Embedding policy commitments	
Principle 2 - Businesses should provide goods and services in a manner that is sustainable and safe - ESSENTIAL INDICATORS	GRI 301: Materials 2016 GRI 301-2: Recycled input materials used GRI 3: Management of Material Topics GRI 3-3: Management of material topics GRI 306-2 Management of significant waste-related impacts	    
Principle 2 - Businesses should provide goods and services in a manner that is sustainable and safe - LEADERSHIP INDICATORS	GRI 3: Disclosures on material topics GRI 3-3: Management of material topics GRI 301: Materials 2016 GRI 301-2: Recycled input materials used GRI 301-3: Reclaimed products and their packaging materials GRI 306-2: Management of significant waste-related impacts	
Principle 3 - Businesses should respect and promote the well-being of all employees, including those in their value chains - ESSENTIAL INDICATORS	GRI 201: Economic Performance 2016 GRI 201-1: Defined benefit plan obligations and other retirement plans GRI 2-25: Processes to remediate negative impacts GRI 2: General Disclosure 2021 GRI 2-30: Collective bargaining agreements GRI 3: Disclosures on material topics GRI 3-3: Management of material topics GRI 401: Employment 2016 GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees GRI 401-3: Parental leave GRI 403: Occupational Health and Safety 2018	     

²https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf

BRSR	GRI	SDG
	GRI 403-1: Occupational health and safety management system GRI 403-2: Hazard identification, risk assessment, and incident investigation GRI 403-5: Worker training on occupational health and safety GRI 403-6: Promotion of worker health GRI 403-9: Work-related injuries GRI 403-10: Work-related ill health GRI 404: Training and Education 2016 GRI 404-1: Average hours of training per year per employee GRI 404-2: Programs for upgrading employee skills and transition assistance programs GRI 404-3: Percentage of employees receiving regular performance and career development reviews	
Principle 3 - Businesses should respect and promote the well-being of all employees, including those in their value chains - LEADERSHIP INDICATORS	GRI 404: Training and Education 2016 GRI 404-2: Programs for upgrading employee skills and transition assistance programs GRI 3: Disclosures on material topics GRI 3-3: Management of material topics GRI 414: Supplier Social Assessment 2016 GRI 414-2: Negative social impacts in the supply chain and actions taken	
Principle 4 - Businesses should respect the interests of and be responsive to all its stakeholders - ESSENTIAL INDICATORS	GRI 2: General Disclosures 2021 GRI 2-29: Approach to stakeholder engagement GRI 3: Disclosures on material topics GRI 3-1: Process to determine material topics	  
Principle 4 - Businesses should respect the interests of and be responsive to all its stakeholders - LEADERSHIP INDICATORS	GRI 2: General Disclosures 2021 GRI 2-12: Role of the highest governance body in overseeing the management of impacts GRI 2-13: Delegation of responsibility for managing impacts GRI 3: Disclosures on material topics GRI 3-1: Process to determine material topics GRI 2: General Disclosures 2021 GRI 2-29: Approach to stakeholder engagement	
Principle 5 - Businesses should respect and promote human rights - ESSENTIAL INDICATORS	GRI 2: General Disclosures 2021 GRI 2-13: Delegation of responsibility for managing impacts GRI 2-19 Remuneration policies a. describe the remuneration policies for members of the highest governance body and senior executives GRI 2-21 Annual total compensation ratio GRI 2-23 Policy commitments GRI 2-24: Embedding policy commitments GRI 2-25: Processes to remediate negative impacts	  

BRSR	GRI	SDG
	GRI 3: Disclosures on material topics GRI 3-3 Management of material topics GRI 202: Market Presence 2016 GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage GRI 205: Anti-Corruption 2016 GRI 205-2 Communication and training about anti-corruption policies and procedures GRI 403: Occupational Health and Safety 2018 GRI 403-5 Worker training on occupational health and safety GRI 404: Training and Education 2016 GRI 404-1 Average hours of training per year per employee GRI 405: Diversity and Equal Opportunity 2016 GRI 405-2 Ratio of basic salary and remuneration of women to men GRI 406: Non-discrimination 2016 GRI 406-1 Incidents of discrimination and corrective actions taken GRI 410: Security Practices 2016 GRI 410-1 Security personnel trained in human rights policies or procedures	
Principle 5 - Businesses should respect and promote human rights - LEADERSHIP INDICATORS	GRI 2: General Disclosures 2021 GRI 2-25 Processes to remediate negative impacts GRI 3: Material Topics 2021 GRI 3-1: Process to determine material topics GRI 3-3: Management of material topics GRI 414: Supplier Social Assessment 2016 GRI 414-1 New suppliers that were screened using social criteria GRI 414-2 Negative social impacts in the supply chain and actions taken	
Principle 6 - Businesses should respect and make efforts to protect and restore the environment - ESSENTIAL INDICATORS	GRI 302: Energy 2016 GRI 302-1 Energy consumption within the organization GRI 302-3: Energy intensity GRI 303: Water and Effluents 2018 GRI 303-1: Interactions with water as a shared resource GRI 303-3: Water withdrawal GRI 303-5: Water consumption GRI 304: Biodiversity 2016 GRI 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas GRI 305: Emissions 2016 GRI 305-1 Direct (Scope 1) GHG emissions GRI 305-2: Energy indirect (Scope 2) GHG emissions.	

BRSR	GRI	SDG
	GRI 305-4: GHG emissions intensity GRI 305-5: Reduction of GHG emissions GRI 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions GRI 306: Waste 2020 GRI 306-2 Management of significant waste related impacts GRI 306-3 Waste generated GRI 306-5 Waste directed to disposal GRI 2: General Disclosures 2021 GRI 2-27 Compliance with laws and regulations GRI 3: Material Topics 2021 GRI 3-3 Management of material topics GRI 413: Local Communities GRI 413-1 Operations with local community engagement, impact assessments, and development programs	
Principle 6 - Businesses should respect and make efforts to protect and restore the environment - LEADERSHIP INDICATORS	GRI 302: Energy 2016 GRI 302-1: Energy consumption within the organization GRI 303: Water and Effluents 2018 GRI 303-3 Water withdrawal GRI 303-4 Water discharge GRI 304: Biodiversity 2016 GRI 304-2 Significant impacts of activities, products and services on biodiversity GRI 304-3 Habitats protected or restored GRI 305: Emissions 2016 GRI 305-3 Other indirect (Scope 3) GHG emissions GRI 305-4 GHG emissions intensity GRI 308: Supplier Environmental Assessment 2016 GRI 308-1 New suppliers that were screened using environmental criteria	
Principle 7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent - ESSENTIAL INDICATORS	GRI 308: Supplier Environmental Assessment 2016 GRI 308-1 New suppliers that were screened using environmental criteria GRI 308-2 Negative environmental impacts in the supply chain and actions taken GRI 3: Material Topics 2021, GRI 3-3 Management of material topics The organization shall report how it manages anti-competitive behaviour	
Principle 7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent - LEADERSHIP INDICATORS	GRI 2: General Disclosures 2021 GRI 2-28 Membership associations GRI 3: Material Topics 2021 GRI 3-3 Management of material topics The organization shall report how it manages anti-competitive behaviour GRI 415: Public Policy 2016	

BRSR	GRI	SDG
Principle 8 - Businesses should promote inclusive growth and equitable development - ESSENTIAL INDICATORS	GRI 2: General Disclosures 2021 GRI 2-25 Processes to remediate negative impacts GRI 3: Material Topics 2021 GRI 3-3 Management of material topics The organization shall report how it manages local communities GRI 204: Procurement Practices 2016 GRI 204-1 Proportion of spending on local suppliers GRI 413: Local Communities 2016 GRI 413-1 Operations with local community engagement, impact assessments, and development programs	           
Principle 8 - Businesses should promote inclusive growth and equitable development - LEADERSHIP INDICATORS	GRI 3: Material Topics 2021 GRI 3-3 Management of material topics GRI 413: Local Communities 2016 GRI 413-1 Operations with local community engagement, impact assessments, and development programs	
Principle 9 - Businesses should engage with and provide value to their consumers in a responsible manner - ESSENTIAL INDICATORS	GRI 417: Marketing and Labeling 2016 GRI 417-1 Requirements for product and service information and labelling GRI 418: Customer Privacy 2016 GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data GRI 3: Material Topics 2021	
Principle 9 - Businesses should engage with and provide value to their consumers in a responsible manner - LEADERSHIP INDICATORS	GRI 417: Marketing and Labeling 2016 GRI 417-1 Requirements for product and service information and labelling GRI 418: Customer Privacy 2016 GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data GRI 3: Material Topics 2021 GRI 3-3 Management of material topics	

Note:

- All SDG mapping done against respective principles are based on an indicative SDG mapping matrix provided in National Guidelines on Responsible Business Conduct by MCA, Govt.
- All the mentions of the GRI™, IFRS S2 & UNSDG™ is the intellectual property of respective organisation and copyright of all the Logos & SDG Wheel used belong to respective organisations/ institutions.

SDGs Mapped Under Principle 1³



SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS:

- Provisions on ethics, bribery and corruption embedded in the Code of Ethics and Whistle Blower Policies. The Company has also devised Prevention of Sexual Harassment at Workplace Policy ("POSH Policy").
- Robust Policies on equality, discrimination, human rights and good governance.



SDG 17: PARTNERSHIPS FOR THE GOALS:

- Environmental Sustainability – Tree Plantation Drive with implementing agency to promote ecosystem restoration.
- The Company is a member of following trade / business associations: The Indian Fan Manufacturers Associations; Electric Lamp and Component Manufacturers Association of India; Indian Electrical and Electronics Manufacturers' Association, Electrical Research and Development Association and Consumer Electronics and Appliances Manufacturers Association.

SDGs Mapped Under Principle 2⁴



SDG 6: CLEAN WATER AND SANITATION:

- Digital Telemetry, latest measurement device, installed Tube Well for Ground Water Extraction.
- Piezometer installed in factory to monitor ground water level daily.
- The Company has installed rainwater harvesting system at its Faridabad factory. This water harvesting system conserves equivalent of 45 rainy days' worth of water in a single year.
- The Company uses piezometer and digital telemetry to monitor ground water levels.



SDG 7: AFFORDABLE AND CLEAN ENERGY:

- E-wings for all digital projects adopted by the Company to enhance transparency and governance.
- Conscious effort driven by the management to integrate energy efficient resources, thus contributing to effectively address climate factor.



SDG 8: DECENT WORK AND ECONOMIC GROWTH:

- Compliance Tool implemented for monitoring all compliances.
- Litigation Management Tool introduced for effective monitoring control and transparency.
- A satisfactory restitution is monitored to collect complaints and provide the best customer service experiences.
- Medical facility always available at workplace.
- Regular trainings being conducted on sales, product and DEGI.
- Employee connect session being held at regular intervals.
- Received the 'GREAT PLACE TO WORK' certification, Sixth time in a row.
- "Potential Assessment of Sales Executives", identifies Hi-Potential talent and helping the front-line sales force to start selling value to the customer.
- 12 months development program to identify high potential/ high performing senior managers.



SDG 10: REDUCED INEQUALITIES:

- Non-discrimination policy in place.
- Hiring of differently abled with adequate infrastructure provided.
- All suppliers treated equally including MSMEs.
- Entry ramp, Lift, PWD Toilet and wheel chair provided for differently abled.

³The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf

⁴The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf

SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION:

- Orient Electric launched its 5-star rated BLDC Pro fans which consume up to 50% less energy than ordinary fans thus providing significant savings on electricity bills for consumers without compromising on air delivery.
- Corrugated (Biodegradable) Packaging for Dry Iron is being used.
- Canteen Waste is sent to Compost machine.
- Received ISO 14001:2015 certification and audit for ISO 50001 has been concluded and signed certificate is in process of issuance.
- Replaced hazardous Chromium and Phosphating for metal surface treatment process with the Nano (Ceramic coating).
- Innovative techniques & sustainable processes in Production- VEDs in electrical devices, non- solder type B22 aluminum caps in LED lamps, BLDC Pro motor.

SDG 13: CLIMATE ACTION:

- Biodegradable packaging material used for several products.
- Usage of Corrugated (Biodegradable) Packaging for Dry Iron.
- Usage of Pulp (Biodegradable) Packaging Water Heater.

SDG 14: LIFE BELOW WATER:

- Adoption of scientific effluent treatment and correct method of discharging waste.

SDG 15: LIFE ON LAND:

- Tree plantation initiatives / drive with implementing agency to promote ecosystem restoration.
- Improvements in production process with no negative impact on flora fauna.

SDGs mapped under Principle 3⁵**SDG 3: GOOD HEALTH AND WELL-BEING:**

- Orient Electric has introduced provision for menstrual leaves for its women employees.
- Group Term insurance and Mediclaim Policy taken for employees.
- Health & safety measures & training.
- Ambulance rooms & OHCs in factories.
- Online counselling & emotional support platform for employees.
- Rewards and Recognitions.
- Employee surveys conducted for enhancing well being.
- "Team Get Togethers" are organized.
- Late Night Cab for Women Employees with safety measures taken care of.
- Financial support to family members of deceased employees.
- Support for the education upto graduation level of the children of deceased employees.

SDG 4: QUALITY EDUCATION:

- The Company made significant contribution towards supporting the education and promoting women empowerment.
- The Company made contributions to support children's education in rural Uttarakhand.

SDG 5: GENDER EQUALITY:

- Orient Electric has introduced provision for menstrual leaves for its women employees.
- Policies on equal opportunities & on maternity and paternity benefits.
- Inclusion of woman on Board as well as senior managerial positions (Key roles).
- Women connect awareness programs held for all women employees at Orient Electric Limited .
- Promoting gender diversity.
- The Company has also devised Prevention of Sexual Harassment at Workplace Policy ("POSH Policy").

⁵The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

**SDG 8: DECENT WORK AND ECONOMIC GROWTH:**

- Please refer to SDG 8 - that is mentioned above in Principle 2.

**SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE:**

- Innovative products introduced with 5 Star BEE rating, consuming 10% lower energy.
- Several innovative more energy efficient Fans introduced including BLDC Pro fans.
- 100 % recyclable paper cups being used for tea/coffee.

**SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS:**

- Please refer to SDG 16 - that is mentioned above in Principle 1.

SDGs Mapped Under Principle 4⁶**SDG 5: GENDER EQUALITY:**

- Please refer to SDG 5 - that is mentioned above in Principle 3.

**SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE:**

- Please refer to SDG 9 - that is mentioned above in Principle 3.

**SDG 11: SUSTAINABLE CITIES AND COMMUNITIES:**

- Please refer to SDG 11 - that is mentioned above in Principle 3.

**SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS:**

- Please refer to SDG 16- that is mentioned above in Principle 1.

SDGs Mapped Under Principle 5⁷**SDG 5: GENDER EQUALITY:**

- Please refer to SDG 5 - that is mentioned above in Principle 3.

**SDG 8: DECENT WORK AND ECONOMIC GROWTH:**

- Please refer to SDG 8 - that is mentioned above in Principle 2.

**SDG 16: PEACE, JUSTICE AND STRONG INSTITUTION:**

- Please refer to SDG 16- That is mentioned above in Principle 1.

SDGs Mapped Under Principle 6⁸**SDG 3: GOOD HEALTH AND WELL-BEING:**

- Please refer to SDG 3 (Point 8) - that is mentioned above in Principle 3.
- ISO 45001 certified plant.

**SDG 6: CLEAN WATER AND SANITATION:**

- Please refer to SDG 6 - that is mentioned above in Principle 2.

⁶The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

⁷The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

⁸The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

**SDG 7: AFFORDABLE AND CLEAN ENERGY:**

- Please refer to SDG 7 - that is mentioned above in Principle 2.

**SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION:**

- Please refer to SDG 12 - that is mentioned above in Principle 2.

**SDG 13: CLIMATE ACTION:**

- Please refer to SDG 3- that is mentioned above in Principle 2.

**SDG 14: LIFE BELOW WATER:**

- Please refer to SDG 14 - that is mentioned above in Principle 2.

**SDG 15: LIFE ON LAND:**

- Please refer to SDG 15 - that is mentioned above in Principle 2.

SDGs Mapped Under Principle 7⁹**SDG 2: ZERO HUNGER:**

- Please refer to SDG 2- that is mentioned above in Principle 2.

**SDG 7: AFFORDABLE AND CLEAN ENERGY:**

- Please refer to SDG 7 - that is mentioned above in Principle 2.

**SDG 10: REDUCED INEQUALITIES:**

- Please refer to SDG 10 - that is mentioned above in Principle 2.

**SDG 11: SUSTAINABLE CITIES AND COMMUNITIES:**

- Please refer to SDG 11 - that is mentioned above in Principle 3.

**SDG 13: CLIMATE ACTION:**

- Please refer to SDG 3- that is mentioned above in Principle 2.

**SDG 14: LIFE BELOW WATER:**

- Please refer to SDG 14 - that is mentioned above in Principle 2.

**SDG 15: LIFE ON LAND:**

- Please refer to SDG 15 - that is mentioned above in Principle 2.

**SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS**

- Please refer to SDG 16 - that is mentioned above in Principle 1.

**SDG 17: PARTNERSHIPS FOR THE GOALS:**

- Please refer to SDG 17 - that is mentioned above in Principle 1.

⁹The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

SDGs Mapped Under Principle 8¹⁰



SDG 2: ZERO HUNGER:

- Please refer to SDG 2- that is mentioned above in Principle 2.



SDG 4: QUALITY EDUCATION:

- Please refer to SDG 4 - that is mentioned above in Principle 3.



SDG 5: GENDER EQUALITY:

- Please refer to SDG 5 - that is mentioned above in Principle 3.



SDG 6: CLEAN WATER AND SANITATION:

- Please refer to SDG 6 - that is mentioned above in Principle 2.



SDG 8: DECENT WORK AND ECONOMIC GROWTH:

- Please refer to SDG 8 - that is mentioned above in Principle 5.



SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE:

- Please refer to SDG 9 - that is mentioned above in Principle 3.



SDG 11: SUSTAINABLE CITIES AND COMMUNITIES:

- Please refer to SDG 11 - that is mentioned above in Principle 4.



SDG 13: CLIMATE ACTION:

- Please refer to SDG 3- that is mentioned above in Principle 2.



SDG 14: LIFE BELOW WATER:

- Please refer to SDG 14 - that is mentioned above in Principle 2



SDG 15: LIFE ON LAND:

- Please refer to SDG 15 - that is mentioned above in Principle 2.



SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS:

- Please refer to SDG 16 - that is mentioned above in Principle 1



SDG 17: PARTNERSHIPS FOR THE GOALS:

- Please refer to SDG 16 - that is mentioned above in Principle

SDGs Mapped Under Principle 9¹¹



SDG 2: ZERO HUNGER:

- Please refer to SDG 2- that is mentioned above in Principle 2.



SDG 4: QUALITY EDUCATION:

- Please refer to SDG 4 - that is mentioned above in Principle 3.

¹⁰The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

¹¹The Ministry of Corporate Affairs (2018). National Guidelines on responsible business conduct. pg. 48 Available at: https://www.mca.gov.in/Ministry/pdf/NationalGuideline_15032019.pdf.

**SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION:**

- Please refer to SDG 12 – that is mentioned above in Principle 2.

**SDG 14: LIFE BELOW WATER:**

- Please refer to SDG 14 – that is mentioned above in Principle 2.

**SDG 15: LIFE ON LAND:**

- Please refer to SDG 15 – that is mentioned above in Principle 2.

UNSDGs in brief:¹²

Goal	Goal statement
Goal 1 : No Poverty	End poverty in all its forms everywhere
Goal 2 : Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture
Goal 3 : Good Health & Well Being	Ensure healthy lives and promote well-being for all at all ages
Goal 4 : Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Goal 5 : Gender Equality	Achieve gender equality and empower all women and girls
Goal 6 : Clean Water & Sanitation	Ensure availability and sustainable management of water and sanitation for all
Goal 7 : Affordable & Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
Goal 8 : Decent Work & Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Goal 9 : Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
Goal 10 : Reduced Inequality	Reduce inequality within and among countries
Goal 11 : Sustainable Cities & Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
Goal 12 : Responsible Consumption & Production	Ensure sustainable consumption and production patterns
Goal 13 : Climate Action	Take urgent action to combat climate change and its impacts
Goal 14 : Life below water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Goal 15 : Life on land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
Goal 16 : Peace & Justice Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal 17 : Partnerships to achieve the Goal	Strengthen the means of implementation and revitalize the global partnership for sustainable development

¹²<https://sdgs.un.org/goals>

Corporate Governance Report - FY 2024-25

CORPORATE GOVERNANCE PHILOSOPHY

At Orient Electric Limited (“Orient” or the “Company” or “We” or “Our”), the philosophy of corporate governance is rooted in fairness, ethics, honesty, and transparency in all aspects of day-to-day business operations. We firmly believe that sustained leadership in business can only be achieved by consistently upholding robust corporate governance principles across every facet of our operations.

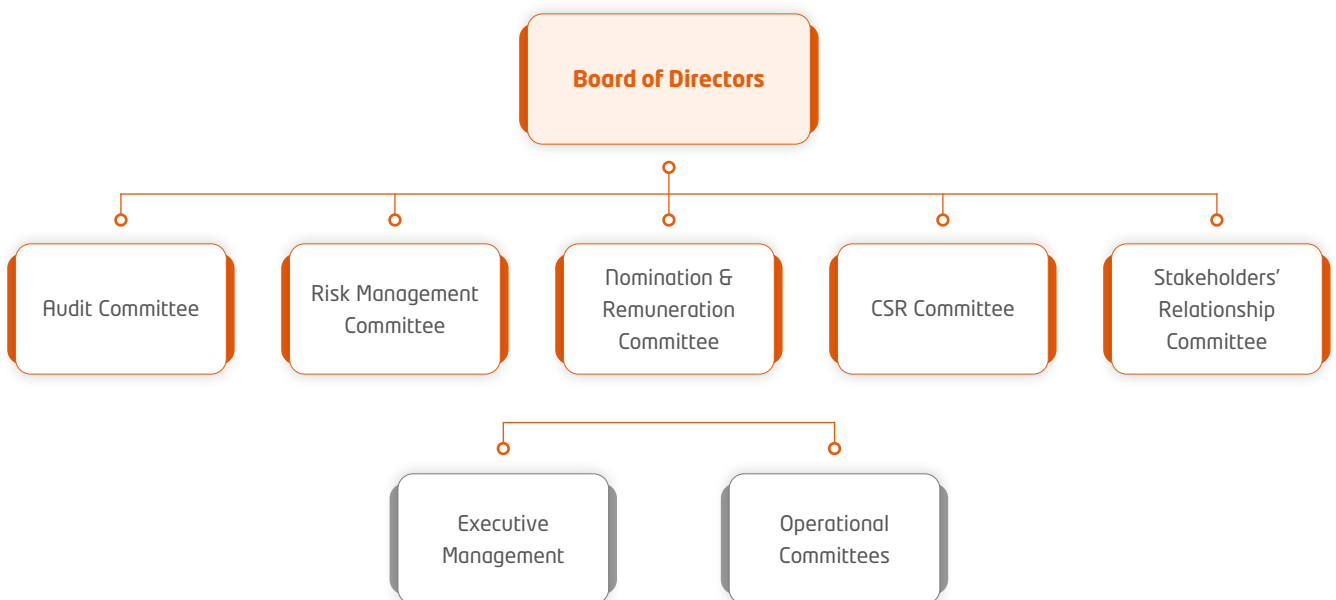
Our approach is characterized by healthy corporate governance practices, clearly defined procedures, well-structured segregation of duties, high standards of transparency, and a strong ethical foundation. These elements are deeply embedded in our culture and guide us in making sound decisions that drive sustainable growth. Our goal is to maximize long-term stakeholder value while maintaining integrity and fulfilling our societal, environmental, and regulatory responsibilities.

Orient is committed to delivering best-in-class products and adhering to benchmark processes, continuously seeking external perspectives on emerging technologies and developments, all through a consumer-centric lens. Our strong leadership and effective governance practices are a legacy inherited from the CKA Birla Group’s enduring culture and ethos.

Key Factors of Orient Electric’s Corporate Governance Philosophy Supporting its Mission, Vision, and Values

- **Strong Governance Structure:** The Board of Directors leads the governance framework, supported by Board Committees for oversight in functional and regulatory areas, internal operational committees for supervision of critical areas, and a management team.
- **Ethical Codes of Conduct:** Separate Codes of Conduct for the Board, senior management, and employees, clearly defining expected ethical standards.
- **Defined Policies and Procedures:** Well-established policies and procedures to guide decision-making and maintain operational integrity.
- **Compliance Monitoring System:** A robust system to ensure compliance with all regulatory requirements.
- **Transparent Disclosures:** Accurate, timely, and transparent disclosure of financial and operational information relevant to stakeholders.
- **Empathy, Trust and Care:** A focus on values that promote a positive environment, fostering empathy, trust, and care within the organization.

Multi-Layered Governance Framework at Orient Electric



BOARD OF DIRECTORS

The Board of Directors (“the Board”) are responsible for and committed to enforce sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

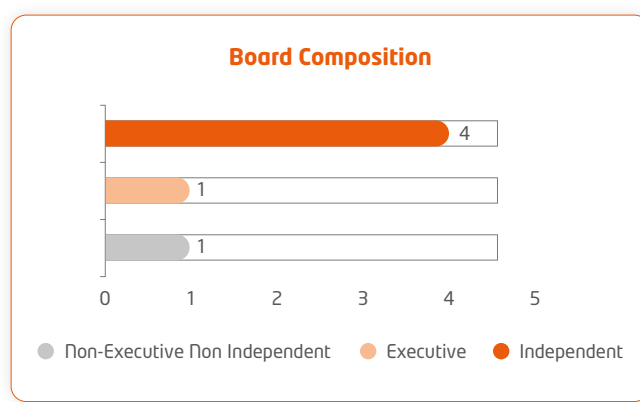
Board is the apex body constituted by the shareholders for overseeing the Company’s overall functioning. The Board provides the Company’s strategic directions, evaluates management policies and their effectiveness, and ensures that shareholders’ long-term interests are being served. The Board has delegated the operational conduct of the business to the Managing Director & CEO of the Company.

Board Composition - A Board of Independence and Professionalism

The Company has a well-diversified composition of Executive and Non-Executive Directors including Independent Director, and Women Director, fully complying with the provisions of Section 149(4) and 152 of the Companies Act, 2013 (the Act) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations). The Directors bring with them rich and

varied experience in areas such as business, finance, internal controls, governance, law, strategy, and administration. This composition not only fulfils statutory requirements but also ensures a balanced and diverse Board with a dynamic mix of professional backgrounds, expertise, and perspectives.

Detailed profiles of the Company’s Directors, highlighting their skills, domain expertise and core competencies are available on the Company’s website under Board of Directors and are also included in the Annual Report for the financial year 2024-25.



As on March 31, 2025, the Board consist of 6 Directors headed by Non-Executive Chairman, one Executive Director, designated as Managing Director & CEO and four Non-Executive Independent Directors one of whom is an Independent Woman Director. The Chairman of the Board is a Promoter, Non-Executive Director and not related to the Managing Director or any other Directors of the Company. A clear distinction exists between the roles and duties of the Chairman and those of the Managing Director. In compliance with the provisions of the Act and Regulation 17A and 26A of the Listing Regulations, none of the Directors of the Company serves as:

- A director in more than 10 public limited companies;
- A director in more than 7 listed entities;
- An Independent director in more than 7 listed entities;
- An Independent director in more than 3 listed entities in case he/she serves as a Whole-time Director/ Managing Director in any listed entity; and
- A member of more than 10 Committees or Chairperson of more than 5 Committees, across all the Indian public limited companies in which he/ she is a director.

Every Director of the Company at the start of the financial year discloses their directorships and committee positions they occupy in different companies and also the changes therein, whenever such changes take place. None of the directors of the Company is, inter-se, related to each other.

Skills / Expertise / Competencies identified by the Board of Directors

The Board represents a confluence of diverse backgrounds with skills, experience and expertise in critical areas. The Board reviews its composition, skills and diversity from time to time to ensure that it remains aligned with the statutory, as well as business requirements.

The list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's business operations for it to function effectively and those actually available with the Board are as follows:

Name of Director	Core Skills / Expertise/Competency
Mr. CK Birla	Leadership, Entrepreneurship, Diversity of Industrial Perspective, Depth of Financial Knowledge, Business Strategy, Sustainability, Governance, Risk and Compliance
Mr. Ravindra Singh Negi*	Leadership, General Management, Manufacturing Expertise, Diversity of Perspective, Financial Expertise, Business Strategy, Sustainability, Governance, Risk and Compliance
Mr. TCA Ranganathan	Leadership, Financial Acumen, Banking, Diversity of Perspective, Business Strategy, Sustainability, Governance, Risk and Compliance
Mr. K Pradeep Chandra	Leadership, Financial Acumen, Diversity of Perspective, Business Strategy, Sustainability, Governance, Risk and Compliance, Administration
Mrs. Alka Marezbhan Bharucha	Leadership, Financial Acumen, Diversity of Perspective, Business Strategy, Governance, Risk and Compliance
Mr. Raju Lal	Leadership, In-depth Knowledge of Finance & Accounts, Diversity of Perspective, Business Strategy, Governance, Risk and Compliance

* Appointed as Managing Director ('MD') and Chief Executive Officer w.e.f. May 31, 2024.

Process for appointment of new Director

The Board of Directors, as the apex governing authority, is entrusted with the overall supervision and control of the Company's operations and is appointed by the shareholders. It holds ultimate responsibility for formulating the Company's strategy, overseeing management, guiding general affairs, ensuring operational performance, and securing the long-term success of the business. In accordance with the Company's Nomination and Remuneration Policy, the Nomination and Remuneration Committee (NRC) is responsible for identifying the skills, experience, and expertise required on the Board. The NRC evaluates and recommends suitable individuals for induction as Board members. Based on the NRC's recommendation, the Board considers and approves the appointment of the proposed individual as an Additional Director and subsequently recommends the appointment for shareholders' approval.

Independent Directors

Independent Directors are Non-Executive Directors as defined under the Act, rules framed thereunder and the 'Listing Regulations'.

Independent Directors of the Company as part of their annual declaration confirm that:

1. they fulfil the criteria of independence as per Act and Listing Regulations;
2. in terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties with independent judgment; and
3. they are in compliance with the Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, based upon the above declarations, all Independent Directors of the Company fulfil the conditions of Independence specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the Board and management. No Independent director has resigned during the year under review.

The Company issues formal letter of appointment/re-appointment to Independent Directors containing, inter-alia, the role, functions, duties, responsibilities and the Code of Conduct. The terms and conditions of the appointment of Independent Directors are available on the Company's website at <http://orientelectric.com/codes-policies/Terms-Conditions-of-Appointment-of-Independent-Directors>.

Induction and Familiarization

Every Director is continuously familiarized and oriented with the Company's business operations and key processes by the Executive Director and members of the Senior Management team. This is achieved through regular presentations, briefings, and interactive sessions. Directors are provided with comprehensive insights into various aspects of the Company, including its core values, mission, and vision, group and organisational structure, Board procedures, senior leadership, and the industry landscape in which the Company operates. Additionally, they are updated on business operations, strategic initiatives, market positioning, competitive environment, product portfolio, new launches, financial performance, budgets, regulatory developments, sustainability initiatives, internal control systems and key material risks along with their mitigation strategies.

The details of the above familiarization programmes for the Independent Directors can be accessed at <http://orientelectric.com/codes-policies/Familiarisation Programme 2024-25>.

Meeting of Independent Directors

A separate meeting of the Independent Directors of the Company, excluding Executive Directors and Management representatives, was convened and held on December 12, 2024, as mandated by Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. All the Independent Directors attended this meeting. Mr. K Pradeep Chandra, an Independent Director chaired this meeting of Independent Directors. At the meeting, the Independent Directors, apart from reviewing the performance of the Executive Director, Non-Executive Director, Chairman and the Board, also discussed and assessed the quality, quantity and timeliness of information being provided by the management to the directors for helping them to perform their duties as directors / members of the committee, effectively and reasonably.

Directorship and Committee positions held by Directors

The details of Directorship, inter-se relationship, number of Directorship(s) and Committee Membership(s)/Chairpersonship(s) held by the Directors of the Company in **public companies** as on March 31, 2025 are as under:

Director	Category	No. of Directorship held [#]	No. of Committees [@]		Name of other Listed Entities		No. of shares held in the Company
			Membership (including Chairperson)	Chairperson	In which he / she is a Director	Category of Directorship	
Mr. CK Birla	Chairman - Promoter -Non-Executive	8	1	1	Birlasoft Limited BirlaNu Limited (formerly known as HIL Limited) Orient Cement Limited Orient Paper & Industries Limited	Non-Executive Director	34,85,893
Mr. Ravindra Singh Negi*	Managing Director & CEO-Executive Director	1	Nil	Nil	Nil		Nil
Mr. TCA Ranganathan	Independent - Non-Executive	4	5	3	Seshasayee Paper and Boards Limited	Independent Director	Nil
Mr. K Pradeep Chandra	Independent - Non-Executive	2	4	Nil	Moschip Technologies Limited	Independent Director	Nil
Mrs. Alka Marezban Bharucha	Independent - Non-Executive	5	5	2	Hindalco Industries Limited Ultratech Cement Limited ITC Limited The India Cements Limited	Independent Director	Nil
Mr. Raju Lal	Independent - Non- Executive	2	2	Nil	LT Foods Limited	Independent Director	Nil

*Appointed as MD & CEO w.e.f. May 31, 2024.

[#]Excludes directorships in foreign companies, companies registered under Section 8 of the Act, private companies and alternate directorships.

[@]Membership(s) / Chairmanship(s) of only Audit and Stakeholders' Relationship committees in all public limited companies are considered.

Note:

1. Mr. Desh Deepak Khetrapal, Vice Chairman and Managing Director resigned w.e.f. May 30, 2024.
2. None of the directors of the company is, inter-se, related to each other.

Board / Committee Meetings and Information shared with the Board Members

The primary function of the Board is to ensure the long-term sustainable profitable growth of the Company for the mutual benefit of all stakeholders. The Board is responsible for various statutory and operational functions to effectively manage the Company. To enable the Board to carry out its functions effectively, the Directors are provided with all the necessary information well in advance with agendas or otherwise so that they familiarize themselves with the information in a meaningful way. The Directors may procure additional documents / information or call for separate discussions as they may require for this purpose.

Board / Committee meetings are scheduled in consultation with Board members to allow for adequate planning and meaningful participation. In cases of special and urgent business needs, approval is obtained through resolutions by circulation as permitted by law. These resolutions are noted in subsequent meetings.

Notice and agenda for Board / Committee meetings are provided to all Directors at least one week in advance. The agenda is set by the Company Secretary in consultation with the Managing Director and Chief Financial Officer and covers items outlined in Listing Regulations as relevant and applicable. Detailed notes on agenda items are included to facilitate informed decision making by Directors. For facilitating the ease of participation of Directors, either traveling or present elsewhere, the Company also provides video/audio-conferencing facilities for attending meetings. Information being provided to the Directors includes

but not limited to, annual / mid-term operational and capital budgets, financial results, annual strategic plans, business reviews, review of internal, statutory, secretarial and cost audits, details of investor grievances, business acquisitions / expansion plans, important business / management decisions, new product launch, capacity enhancement, set up of new manufacturing facility, capital expenditures, capital allocation, proposal for declaration of dividends, appointment, remuneration and severance of directors, key managerial personnel, leadership / senior management, corporate actions, details of investor grievances, material developments, fatal or serious accidents, dangerous occurrences, material effluent or pollution problems, any material default in financial obligations, risks including cyber security and their mitigation plans material litigations, proposed / unforeseen related party transactions, sustainability initiatives, corporate social responsibility activities, statutory / compliance matters, regulatory updates. Documents containing Unpublished Price Sensitive Information are provided at shorter notice, pursuant to the general consent being taken from the Board / committees. Proper actions are taken on the feedback, suggestions and directives of the Board / committees on various strategic, compliance and other matters. An action taken report is presented in the succeeding meeting.

Attendance of Directors at Board and General Meetings

During the financial year 2024-25, the Board convened seven meetings on the following dates: May 09, 2024, May 30, 2024, August 01, 2024, October 25, 2024, December 17, 2024, January 29, 2025 and March 27, 2025. The interval between any two Board meetings was well within the maximum allowed gap of 120 days.

The attendance of the Directors at the Board meetings and the Annual General Meeting ('AGM') of the Company held during financial year 2024-25, is as follows:

Director	Board meetings held & attended	% of attendance	Attendance at the AGM (Aug 01, 2024)
Mr. CK Birla (Non-Executive Chairman, Promoter)	7 out of 7	100	Yes
Mr. Ravindra Singh Negi* (Managing Director & CEO)	5 out of 5	100	Yes
Mr. Desh Deepak Khetrpal** (Vice-Chairman & Managing Director)	1 out of 2	50	NA
Mr. TCA Ranganathan (Non-Executive Independent Director)	6 out of 7	85.71	Yes
Mr. K Pradeep Chandra (Non-Executive Independent Director)	6 out of 7	85.71	Yes
Mrs. Alka Marezban Bharucha (Non-Executive Independent Director)	2 out of 7	28.57	Yes
Mr. Raju Lal (Non-Executive Independent Director)	7 out of 7	100	Yes

* Appointed as Managing Director and CEO w.e.f. May 31, 2024

**resigned w.e.f. May 30, 2024. Only two meetings were held during his tenure.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable rules and regulations, which concern the Company and need a closer review. Each Committee of the Board is guided by its terms of reference, which defines the scope, powers, responsibilities and composition of the Committee. The Chairperson of the respective Committee(s) brief the Board about the summary of the discussions held at the Committee meetings. The minutes of the meetings of all Committees are placed before the Board for its review and noting. The Board Committees request special invitees to attend the meeting(s), as and when required.

During the year, all recommendations of the Committees of the Board have been accepted by the Board.

The terms of reference of the Committees are in line with the applicable provisions of the Listing Regulations, the Act and the Rules made thereunder.

Committees of the Board as on March 31, 2025:

Audit Committee	Risk Management Committee	Nomination and Remuneration Committee	Corporate Social Responsibility Committee	Stakeholders' Relationship Committee
Mr. TCA Ranganathan (C)	Mr. Raju Lal (C)	Mrs. Alka Marezbhan Bharucha (C)	Mr. K Pradeep Chandra (C)	Mrs. Alka Marezbhan Bharucha (C)
Mr. K Pradeep Chandra (M)	Mr. TCA Ranganathan (M)	Mr. CK Birla (M)	Mr. Ravindra Singh Negi (M)	Mr. TCA Ranganathan (M)
Mrs. Alka Marezbhan Bharucha (M)	Mr. K Pradeep Chandra (M)	Mr. TCA Ranganathan (M)	Mr. TCA Ranganathan (M)	Mr. K Pradeep Chandra (M)
Mr. Raju Lal (M)	Mrs. Alka Marezbhan Bharucha (M)	Mr. K Pradeep Chandra (M)		

C - Chairman, M - Member

AUDIT COMMITTEE

The primary role of the Audit Committee is to assist the Board in discharging its governance and oversight responsibilities, particularly in matters relating to financial reporting, internal control systems, risk management, internal and external audit processes, regulatory compliance, and ethical accountability. The composition and terms of reference of the Audit Committee fully comply with the provisions of Section 177 of the Act and Regulation 18(1) of the the Listing Regulations.

As on March 31, 2025, the Audit Committee consists of four members, all of whom are Independent Directors. The Committee is chaired by an Independent Director, and each member possesses financial literacy and expertise in the areas of accounting and financial management. The Company Secretary acts as the Secretary to the Audit Committee.

Summary of Committee's Role/Responsibilities:

The Audit Committee's roles and responsibilities as stipulated by Listing Regulation and the Act, inter-alia, includes the following:

1. Overseeing the Company's financial reporting and reviewing financial statements, policies, and compliances.

2. Recommending auditor's appointments and remuneration, and monitoring auditors' independence and performance.
3. Appointment of Chief Financial Officer.
4. Reviewing Internal Audit and evaluating internal controls and risk.
5. Reviewing fund usage and suggesting actions.
6. Approving transactions with related parties.
7. Scrutinizing loans, investments, and assets and ensuring adequacy of internal audit.
8. Addressing payment defaults and overseeing whistleblowing mechanisms.
9. Undertaking any other functions assigned by the Board or mandated by laws, rules, or regulations.

Meetings and Attendance

At least one meeting of the Audit Committee is held in each quarter. Maximum gap between two consecutive meetings did not exceed one hundred and twenty days. Senior Management Personnel including, Chief Financial Officer, Strategy Head, Group Internal Audit Head, the Chief Internal Auditor, Statutory

Auditors and Internal Auditors are invitees to the Audit Committee meetings. During the financial year 2024-25, five Audit Committee meetings were held on May 09, 2024, August 01, 2024, October 25, 2024, December 17, 2024 and January 29, 2025. All recommendations made by the Audit Committee were accepted by the Board. The Chairman of the Committee was present at the AGM, held on August 01, 2024.

Audit Committee: Composition, number of meetings held during the financial year 2024-25 and attendance therein:

Director	Meetings held & attended	% of attendance
Mr. TCA Ranganathan (C)	4 out of 5	80
<i>Independent Director</i>		
Mr. Desh Deepak Khetrapal (M)* <i>(Vice-Chairman & Managing Director)</i>	1 out of 1	100
Mr. K Pradeep Chandra (M)	5 out of 5	100
<i>Independent Director</i>		
Mrs. Alka Marezbhan Bharucha (M)	3 out of 5	60
<i>Independent Director</i>		
Mr. Raju Lal (M)	5 out of 5	100
<i>Independent Director</i>		

C – Chairman, M- Member

*resigned w.e.f. May 30, 2024. Only one meeting held during his tenure.

Internal Controls and Risk Management

The Company has established a robust system of internal controls, appropriate to the size, scale, and complexity of its business operations. This strong internal control framework enhances operational efficiency, ensures the completeness and accuracy of data and records, and improves the reliability of financial and operational reporting. It also supports the optimal utilization of resources, safeguards the Company's assets, and protects the interests of shareholders and other stakeholders.

To address various risks, the Company has implemented comprehensive policies and frameworks, including Internal Financial Controls, a Whistle Blower Policy, a Fraud Risk Framework Policy, and a Risk Management Policy. Standard Operating Procedures (SOPs) and business policies are in place to govern operations, with functional heads accountable for ensuring adherence.

A continuous internal monitoring mechanism enables timely identification of potential risks and operational issues. An independent external audit firm, in coordination with the

internal audit department, conducts regular audits based on an annual internal audit plan approved by the Audit Committee. This plan is aligned with the Company's business priorities and evolving operational needs. The audits cover key operational areas including manufacturing plants, offices, warehouses, and centrally managed business functions, with a primary focus on evaluating internal controls and risk management practices.

Significant audit observations, along with follow-up actions, are reviewed by the Audit Committee on a quarterly basis. The Committee regularly evaluates major audit findings related to operational, financial, and compliance areas and provides direction for strengthening internal controls where necessary. The management also rigorously tests the Company's control environment to assess its effectiveness, which is subsequently reviewed by both Statutory and Internal Auditors.

Vigil Mechanism - Whistle Blower Policy

The Company has set up a robust Vigil Mechanism and has adopted a Whistle Blower Policy to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct. The said policy is in line with Section 177(9) of the Act and Regulation 22 of the Listing Regulations. The policy also covers procedure for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI) pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. Under the Vigil Mechanism, the Company has dedicated an email ID, wherein the whistle blower can report any acts of unacceptable behavior inconsistent with the Company's Code of Conduct, having an adverse effect on the Company's financials and reputation and instances of sharing of UPSI. The Whistle Blower policy of the Company provides for adequate safeguards against victimisation of person who blows the whistle and also provides for direct access to the Chairperson of the Audit Committee. During the financial year 2024-25, no person has been denied access to the Audit Committee to report any concern. The Audit Committee of the Company oversees the implementation of the Whistle Blower Policy. Matters reported are investigated properly, impartially and within the allowed time frame by the Whistle Blower Committee / Team authorised for specific matters, maintaining complete confidentiality. Every quarter a report is presented before the Audit Committee as well as the Board on the matters / complaints received, if any, in vigil mechanisms along with status of investigation and proposed actions. During the financial year 2024-25, no such complaint was received in Vigil Mechanism. The Whistle Blower Policy of the Company has been disseminated within the Company and can also be accessed at <https://orientelectric/whistle-blower-policy.pdf>.

Fees paid to Statutory Auditor

During the financial year 2024-25, Company had paid following fees to the statutory auditors and the entities in their network firm:

(₹ crores)			
S. No.	Particulars	Purpose	Amount*
1	S.R. Batliboi & Co. LLP	Statutory Audit	0.68
		Other Services	0.12
2	Ernst & Young LLP, (Network firms / entity)	Consultancy / Advisory Charges	0.27
Total			1.07

*Excluding reimbursement of expenses, surcharges and taxes.

RISK MANAGEMENT COMMITTEE

The Board has constituted a Risk Management Committee in compliance with the requirements of the Listing Regulations, with the responsibility of identifying risks across various areas of the Company's operations and formulating appropriate policies to mitigate them. The primary objective of the Committee is to support the Board of Directors in identifying potential events that could impact the Company and managing such risks within its risk appetite.

The Committee ensures timely communication of risk assessments and mitigation measures to the Audit Committee and the Board, facilitating proactive risk management. The Company has also adopted a comprehensive Risk Management Policy in accordance with the provisions of the Act, and the Listing Regulations.

As on March 31, 2025, the Risk Management Committee consists of four members, all of whom are Independent Directors. The Company Secretary serves as the Secretary to the Committee, while the Chief Risk Officer is a permanent invitee to its meetings.

Summary of Committee's Role/Responsibilities:

The Risk Management Committee's roles and responsibilities as stipulated by Listing Regulation, inter-alia, includes the following:

- To formulate a detailed Risk Management Policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (Particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.

- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- To periodically review the risk management policy, including by considering the changing industry dynamics and evolving complexity.
- To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken.
- To review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any).
- To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board.
- To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
- To monitor and review the Risk Management Plan periodically.
- To Ensure appropriate risk management systems and controls are in place and its evaluation and review including Risk assessment and risk minimisation procedures.
- To perform such other functions as may be necessary or directed by the Board.

Meetings and Attendance:

During the financial year 2024-25, the Committee met twice on October 01, 2024 and February 28, 2025. Further, the time gap between two consecutive meetings did not exceed 210 days in line with requirement of Listing Regulations. The Chairman of the Risk Management Committee was present at the last AGM, held on August 01, 2024.

Risk Management Committee: Composition, number of meetings held during the financial year 2024-25 and attendance therein:

Director	Meetings held & attended	% of attendance
Mr. Raju Lal (C)	2 out of 2	100
<i>Independent Director</i>		
Mr. TCA Ranganathan (M)	2 out of 2	100
<i>Independent Director</i>		
Mr. K Pradeep Chandra (M)	2 out of 2	100
<i>Independent Director</i>		
Mrs. Alka Marezban Bharucha (M)	1 out of 2	50
<i>Independent Director</i>		

C – Chairman, M- Member

NOMINATION AND REMUNERATION COMMITTEE

The composition and terms of reference of the Nomination and Remuneration Committee (NRC) are aligned with the provisions of Section 178 of the Act, and Regulation 19 of the Listing Regulations. The NRC comprises of four Non-Executive Directors, three of whom are Independent Directors. The Company Secretary serves as the Secretary to the NRC.

In addition to its primary role, the NRC also functions as the Compensation Committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations) and is responsible for administering the Orient Electric Employee Stock Option Scheme-2019.

Summary of Committee's Role/Responsibilities:

Role/ responsibilities of NRC, inter-alia, includes the following:

1. Devising policies on Board diversity and director's / senior management's appointment and remuneration.
2. Identifying qualified candidates for leadership roles.
3. Sets performance evaluation criteria for Directors and ensure competitive and motivating remuneration.
4. Maintains transparency in remuneration and performance alignment and balances fixed and incentive pay based on goals.
5. Recommending remuneration for senior management.
6. Overseeing the administration of the Employee Stock Option Scheme of the Company.
7. Undertaking any other functions specified under the Act, Listing Regulations, or any other role prescribed by law or the Board of Directors.

Meetings and Attendance:

NRC met five times during the financial year 2024-25, on May 09, 2024, May 30, 2024, October 24, 2024, December 17, 2024 and January 29, 2025. The Chairperson of the NRC was present at the last AGM, held on August 01, 2024.

NRC: composition, number of meetings held during the financial year 2024-25 and attendance therein:

Director	Meetings held & attended	% of attendance
Mrs. Alka Marezban Bharucha (C) Independent Director	2 out of 5	40
Mr. CK Birla (M) Non-Executive Director, Promoter	5 out of 5	100
Mr. TCA Ranganathan (M) Independent Director	4 out of 5	80
Mr. K Pradeep Chandra (M) Independent Director	5 out of 5	100

C – Chairperson, M- Member

Nomination and Remuneration Policy

In accordance with the provisions of the Act and the Listing Regulations, the Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and Senior Management of the Company. This policy can be accessed at <https://orientelectric/nomination-remuneration-policy.pdf>.

The said policy, inter-alia, provides for various factors to be considered by the NRC for finalising and recommending any candidate for the position of Director, Key Managerial Personnel or Senior Management Personnel, fixing their remuneration, in whatever form, including ESOPs, if any, and evaluation of performance of the Board, its committees and individual Directors. This policy provides that the remuneration of Managing Director, Chief Executive Officer, Key Managerial Personnel and Senior Management Personnel will have a mix of fixed and performance linked pay. The payment of performance linked pay is based on the performance of the individuals and the overall performance of the Company for the year.

Remuneration - Executive Directors

Remuneration of Managing Director is a mix of fixed pay, allowances and performance linked pay.

Details of remuneration of Managing Director(s) of the Company for the financial year 2024-25 are as under:

(₹ crores unless otherwise stated)

Name	Salary, Allowances & Perquisites	Annual performance Linked Pay & performance criteria	Retiral Benefit	Total	Notice Period/ Severance Fee	No. of Shares held
Mr. Desh Deepak Khetrapal*	0.43	Nil	0.21	0.64	NA	Nil
Mr. Ravindra Singh Negi**	5.65	1.20	NA	6.85	NA	Nil

*Appointed as Vice – Chairman & Managing Director of the Company w.e.f. July 15, 2023 and resigned w.e.f. May 30, 2024.

^The remuneration does not include gratuity and leave benefits, as they are determined on actuarial basis for the Company as a whole. Annual performance linked pay for the financial year 2024-25 has been considered as per the provision taken in the financials of the Company in accordance with its provision policy.

**Appointed as Managing Director and CEO w.e.f. May 31, 2024

Non- Executive Director(s)

Non-Executive Directors, including Independent Directors, are remunerated through Commission, subject to the overall limit of 1% of the net profits as prescribed under the Act and approved by the shareholders of the Company. The specific amount of Commission allocated to each Non-Executive Director is determined by the Board, based on recommendations from the NRC. The payment to any individual Non-Executive Director does not exceed fifty percent of the total Commission paid to all Non-Executive Directors in the respective financial year.

The Commission payment is based on various factors, including attendance at Board and Committee meetings, Chairmanships held by Directors on Committees, and their overall contribution to the Company's operational and strategic matters. In addition to the Commission, Non-Executive Directors are also paid sitting fees for their participation in Board and Committee meetings, in compliance with the limits set forth in the Act.

Details of sitting fees and Commission paid/ payable by the Company to all the Non- Executive Directors during the financial year 2024-25, are as follows:

(₹ crores unless otherwise stated)			
Director	Sitting fees	Commission [#]	Shareholding (No.)
Mr. CK Birla	0.10	0.40	34,85,893
Mr. TCA Ranganathan	0.18	0.18	Nil
Mr. K Pradeep Chandra	0.20	0.15	Nil
Mrs. Alka Marezban Bharucha	0.09	0.15	Nil
Mr. Raju Lal	0.15	0.18	Nil

[#] For the Financial Year 2024-2025

Apart from above, there was no other pecuniary relationship or transaction of the Non-executive Directors with the Company. During the year, the Company has not issued any convertible securities.

Directors' Performance Evaluation

Evaluation of the Board of Directors is an important part of the Board's Corporate Governance framework. The purpose of the Board evaluation is to continuously improve governance at the Board level with the involvement of all stakeholders in a harmonious environment.

In Orient Electric, Board Evaluation is a three-tier process conducted under the supervision of Nomination and Remuneration Committee within the framework of Section 149(8) read with Section 178 and Schedule IV of the Act, Regulations 17(10), 19(4) and Part D of Schedule II of the Listing Regulations and considering the guidance note issued by the Securities and Exchange Board of India. First, the Independent Directors evaluated the performance of the Chairman, the Executive Director, and the complete Board. Thereafter, each individual director, each committee of the Board and the complete board get evaluated. Evaluation is carried out on the basis of a set of questionnaires responded by each individual director / committee member separately for other directors / committee member, except for himself / herself.

Evaluation of the Chairperson included parameters such as demonstration of effective leadership, process for settling Board agenda, freedom of expression of views by other board members, quality of discussions at the meetings, communication with the

Board members, use of time and overall efficiency of meetings. Evaluation of directors was based on several parameters including acquaintance with business, effective participation, domain knowledge, compliance with code of conduct, dedication of time and effort to understand the Company and its business, quality of contribution during meetings, application of knowledge and experience in strategic considerations, communication inter-se between board members and others. Evaluation of committees included parameters such as effective composition, clearly defined roles and responsibilities, effectiveness in fulfilling assigned duties, communication effectiveness with the Board, Senior Management, and Key Managerial Personnel. Independent Directors underwent additional evaluation to assess their performance and adherence to independence criteria, ensuring their autonomy from management.

Outcome of Performance Evaluation

Following are the key outcomes of evaluation exercise, as communicated to the Board:

- Directors appreciated the values espoused by the Chairman and described him as an excellent leader.
- Managing Director is very competent and showcasing complete professionalism.
- Effective and free deliberation happens during the meetings. Each director is devoting sufficient time and efforts in the matters being placed for discussion before the meetings.

- The Board and all the Committees of the Board are discharging respective responsibilities effectively.
- Executive, Non-executive and Independent Directors are meeting all the criteria.
- The Board processes are adequate and effective. The meetings are properly organised. All details and relevant documents are provided to the Directors well in advance, facilitating the fruitful discussion and decisions during the meetings.

Directors and Officers Liability Insurance (D&O)

As per the provisions of the Listing Regulations, the Company has taken a Directors and Officers (D&O) Liability Insurance on behalf of all directors including Independent Directors and Senior Officers, of the Company for indemnifying any of them against any liability alleged for any negligence, default, misfeasance, breach of duty or breach of trust.

Senior Management and Changes therein

Basis the criteria specified in Regulations 16(1)(d) of the Listing Regulations, the NRC has identified the officers of the Company based upon their position and roles who would be categorised as 'Senior Management Personnel' ('SMP'). Details of SMP as on March 31, 2025 and changes therein during the year are as under:

Name	Designation
Ms. Avani Birla	President Strategy
Mr. Arvind Kumar Vats*	Chief Financial Officer
Mr. Gaurav Dhawan	BU Head – Electric Consumer Durable
Ms. Anika Agarwal	Chief Marketing & Customer Experience Officer
Mr. Aditya Kohli	Chief Human Resources Officer
Mr. Mohit Jain	Head Service
Mr. Neil D'souza	Head Supply Chain
Mr. Tapas Roy Chowdhury**	BU Head – Switchgear & Wiring
Ms. Dipti Mishra#	Compliance Officer

*Joined w.e.f. December 17, 2024 and designated as CFO w.e.f. January 01, 2025.

**Designated as SMP w.e.f. January 29, 2025.

Designated as Compliance Officer w.e.f. March 07, 2025

- Mr. Saibal Sengupta, Chief Financial Officer superannuated w.e.f. December 31, 2024.
- Mr. Hitesh Kumar Jain, Company Secretary & Compliance Officer resigned w.e.f. December 20, 2024.
- Mr. Bhagirath Singh Galgat, Head- Manufacturing Excellence & Special Projects, resigned w.e.f. January 30, 2025.
- Mr. Kapil Kohli, Head – Digital Revenue & Retail, resigned w.e.f. October 29, 2024.

- Mr. Sakti Parida, VP – Chief Procurement Officer, resigned w.e.f. December 12, 2024.
- Ms. Jyotsna Balasubramanian Head- Internal Audit, resigned w.e.f. March 07, 2025.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The composition and terms of reference of the Corporate Social Responsibility (CSR) Committee is in line with Section 135 of the Act. The CSR Committee comprises of three Directors, out of whom two are Independent Directors. The Chairman of the Committee is an Independent Director. The Company Secretary of the Company acts as the secretary to the CSR Committee.

Summary of Committee's Role/Responsibilities

The CSR Committee's roles and responsibilities, in accordance with the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, include:

1. Formulates CSR Policy aligned with Schedule VII of the Act.
2. Recommends the budget for CSR activities.
3. Monitor CSR Policy implementation.
4. Review the progress of identified CSR activities.
5. Develop and recommends Annual Action Plan to the Board, including approved projects, execution methods, fund utilization details, monitoring mechanisms, and impact assessment.

Meetings and Attendance

During the financial year 2024-25, the CSR Committee met five times i.e. on May 09, 2024, May 30, 2024, August 01, 2024, October 24, 2024 and January 29, 2025. The Chairman of the CSR Committee was present at the last AGM, held on August 01, 2024.

CSR Committee: Composition, number of meetings held during financial year 2024-25 and attendance therein:

Director	Meetings held & attended	% of attendance
Mr. K Pradeep Chandra (C)	5 out of 5	100
<i>Independent Director</i>		
Mr. Desh Deepak Khetrapal (M)	1 out of 2	50
<i>Executive Director</i>		
Mr. Ravindra Singh Negi (M)	3 out of 3	100
<i>Executive Director</i>		
Mr. TCA Ranganathan (M)	4 out of 5	80
<i>Independent Director</i>		

C – Chairperson, M- Member

Corporate Social Responsibility Policy

The Company has a Policy on Corporate Social Responsibility which outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful activities towards welfare and sustainable development of the community around the area of its operations and other parts of the Country. The Policy strives towards welfare and sustainable development of the different segments of the community, specifically the deprived and underprivileged segment.

The Policy is available on the Company's website at <http://orientelectric.com/codes-policies/corporate-social-responsibility-policy>

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In line with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations, the Board has constituted the Stakeholders' Relationship Committee (SRC) to oversee the effective resolution of grievances and address the concerns of stakeholders.

As on March 31, 2025, the SRC comprises of three Directors, with a majority of them being Independent Directors. The Committee is chaired by a Woman Independent Director.

In compliance with Regulation 6 of the Listing Regulations, the Company Secretary acts as the Compliance Officer of the Company and also serves as the Secretary to the SRC.

Summary of Committee's Role/Responsibilities:

The roles and responsibilities of the SRC are defined in accordance with the provisions of Section 178 of the Act and Regulation 20, read with Part D of Schedule II of the Listing Regulations. These include, inter-alia, the following:

1. Overseeing prompt resolution of shareholder grievances, including issues related to share transfers, transmissions, and dividend payments, while ensuring smooth and efficient share transfer processes.
2. Reviewing measures to strengthen shareholders' rights, particularly with respect to voting processes.
3. Evaluating the performance and service standards of the Registrar and Share Transfer Agent, ensuring quality and timely services to shareholders.
4. Recommending initiatives to reduce unclaimed dividends.
5. Carrying out any other functions or responsibilities as may be specifically delegated by the Board of Directors.

Meetings and Attendance

During the financial year 2024-25, the SRC met two times i.e. on August 01, 2024 and December 12, 2024. The Chairperson of the SRC was present at the last AGM, held on August 01, 2024.

SRC: Composition, number of meetings held during financial year 2024-25 and attendance therein:

Director	Meetings held & attended	% of attendance
Mrs. Alka Marezban Bharucha (C)	2 out of 2	100
<i>Independent Director</i>		
Mr. TCA Ranganathan (M)	2 out of 2	100
<i>Independent Director</i>		
Mr. K Pradeep Chandra (M)	2 out of 2	100
<i>Independent Director</i>		

C - Chairperson, M- Member

Investor Grievance & Investor Contacts

The SEBI has streamlined the process of seeking resolution of grievances by the shareholders. Shareholders are now required to approach the authorities chronologically.

a. Shareholder's Service Requests - Company / RTA

Shareholders are now first required to approach the company / RTA for seeking resolutions of its concerns / grievances. Shareholders' concerns related to share transfers, transmission, dematerialisation of shares, dividend payments and all other investor-related services are attended to and processed at the office of the Company's RTA. For any grievances/complaints, shareholders may contact the RTA einward.ris@kfintech.com. For any escalations, shareholders may write to the Company at investor@orientelectric.com.

The manner and process of making application as per the revised framework and operational guidelines thereto is available in the Investors section on the website of the Company at <https://orientelectric.com/pages/investor-contact>.

- Web-based Query Redressal System** - RTA of the Company provides web-based Query Redressal System which the shareholders may utilise to seek redressal of their grievances. Shareholders may visit <https://karisma.kfintech.com/client/>, register themselves and raise queries in "investors Query" option for query registration. After logging in, shareholders can submit their query in the "QUERIES" option provided on the website, which would give the grievance registration number. For accessing the status/response to their query, the same number can be used at the option "VIEW REPLY" after 24 hours. The shareholders can continue to put additional queries relating to the case till they are satisfied.

Shareholders are also encouraged to provide their feedback on the services provided by the Company and its RTA by submitting the Shareholder Satisfaction Survey Form, in order to enable the Company to improve its services. This feedback Form is available in the Investor section on the website of the Company, weblink of the same is as follows: <https://orientelectric.com/pages/share-holder>.

c. SCORES - SEBI Complaints Redress System

The investor's complaints are processed in a centralised web-based complaints redressal system.

The salient features of this system are as stated under:

1. Centralised database of all complaints;
2. Online upload of Action Taken Reports (ATRs) by concerned companies; and
3. Online viewing by investors of actions taken on the complaint and its current status.

Through SCORES the investors can view online, the actions taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app "SEBI SCORES", making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience on a smart phone.

d. Online Dispute Resolution - SEBI's alternative Dispute Resolution Mechanism

Pursuant to the SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, the SEBI vide its circular dated July 31, 2023 as amended by circular dated August 04, 2023, introduced the mechanism of

Online Dispute Resolution ('ODR') with the objective to streamline the dispute resolution process in the Indian securities market under the aegis of stock exchanges and depositories, called as Market Infrastructure Institutions ('MIs') and launched a common ODR Portal, which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. All MIs are required to provide access of ODR Portal to listed companies, including their Registrar and Share Transfer Agents and investors in the securities market to facilitate the resolution of their disputes in a time bound manner through online conciliation / arbitration by the empaneled conciliators / arbitrators. After exhausting the options for resolution of the grievance through direct service request with the company / RTA and SCORE, if the investors are still not satisfied with the outcome and the matter is not pending before any judicial authority, they can initiate dispute resolution through the ODR Portal. A link for ODR Portal can be accessed at the website of the Company at <http://orientelectric.com/investor-contact/onlinedispute-resolution-portal>.

Investors' Complaints

Details of complaints received and resolved during the financial year 2024-25 are as follows:

No. of Complaints pending at beginning of the financial year: Nil

No. of Complaints received during the financial year: 05

No. of Complaints resolved during the financial year: 05

No. of Complaints pending at the end of the financial year: Nil

GENERAL BODY MEETINGS

Particulars of past three AGMs and the summary of Special Resolutions passed therein are as follows:

AGM	Financial Year	Venue	Day and Date	Time	Special Resolutions Passed*
8th	2023-24	Held through VC/ORVM	Thursday August 01, 2024	03:30 PM	None
7th	2022-23	Deemed venue: Unit - VIII, Plot No. 7, Bhoinagar, Bhubaneswar-751012 (Odisha)	Wednesday August 02, 2023	03:30 PM	None
6th	2021-22		Monday, July 25, 2022	03:30 PM	Remuneration of Mr. Rakesh Khanna, Managing Director & CEO of the Company, for the financial year 2022-23

*The above resolutions as placed before the shareholders of the Company was passed with the requisite majority.

Procedure for Postal Ballot

During the financial year 2024-25, no special resolution was passed through postal ballot.

Extraordinary General Meeting: No Extraordinary General Meeting was held during the past 3 years.

GENERAL SHAREHOLDER INFORMATION

AGM Day, Date, Time & Venue	July 25, 2025 Friday, 03:30 PM through Video Conferencing/Other Audio - Visual Means. Deemed venue: Registered Office at Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar - 751012, Odisha
Financial Year	April 01 to March 31
Book Closure Date for AGM and Final Dividend	July 19, 2025 to July 25, 2025 (Both days inclusive)
Listing of Equity Shares on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001; National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051
ISIN	INE142Z01019.
Listing Fees	The annual listing fees for the financial year 2025-2026, as applicable has been paid to both BSE & NSE.
Registrar and Share Transfer Agents	Karvy, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500032. Tel: 1800 345 4001 (Tollfree) E-mail: einward.ris@kfintech.com Website: www.kfintech.com
Company Secretary / Compliance Officer & Contact Detail	Ms. Diksha Singh , Company Secretary & Compliance Officer 240, Okhla Industrial Estate, Phase-III, Okhla, New Delhi-110020 Phone: +91 11 40507000 E-mail: investor@orientelectric.com

Distribution of Shareholding by size, as on March 31, 2025

No. of Equity Shares	No. of Shareholders	%	No. of Equity Shares	%
1-5,000	85,254	99.14	1,35,75,096	6.36
5,001-10,000	314	0.37	22,50,660	1.05
10,001-20,000	172	0.20	24,58,576	1.15
20,001-30,000	59	0.07	14,45,509	0.68
30,001-40,000	38	0.04	12,71,529	0.60
40,001-50,000	15	0.02	6,84,243	0.32
50,001-1,00,000	37	0.04	25,57,548	1.20
1,00,001-and Above	105	0.12	18,91,22,738	88.64
Total	85,994	100.00	21,33,65,899	100.00

Category of Shareholding as on March 31, 2025

Category	No. of Shares	(%) of Shares
Promotor / Promoter Group	8,17,33,294	38.31
Public Shareholding		
Institutional Investor		
Mutual Funds	5,67,56,992	26.60
Financial Institutions and Banks	1,52,012	0.07
Insurance Companies	14,26,242	0.67
Alternative Investment Fund	12,96,960	0.61
Foreign Portfolio Investors	1,47,56,201	6.92
Non-Institutional Investor		
Bodies Corporate and NBFC	31,73,086	1.49
Clearing Members	2,486	0.00
Non - Resident Individuals	10,63,030	0.50
TRUST	24,649	0.01
Overseas Corporate Bodies	38,13,748	1.79
IEPF	5,57,238	0.26
Qualified Institutional Buyer	7,34,900	0.34
Public and Others	4,78,75,061	22.44
Total Public Shareholding	13,16,32,605	61.69
Total Shareholding	21,33,65,899	100.00

Dematerialization of Shares and Liquidity

99.72% of the Company's Equity Share Capital as on March 31, 2025, was held in dematerialized form with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").

Requests for dematerialisation of shares are processed by RTA after due verification and confirmation thereof is given to the respective depositories i.e. NSDL and CDSL, within the statutory time limit from the date of receipt of share certificates. A summary of approved transmissions, dematerialization of shares, etc. is periodically placed before the SRC and the Board. Transactions involving issue of duplicate share certificates are approved by the SRC.

Share Transfer System

Share Transfer System of the Company is computerised and handled by RTA of the Company. The requests, if any, for share transfer, transmission, sub-division, consolidation, renewal, etc. are processed by the RTA after verification of documents, within the prescribed time period. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in dematerialized form with a depository. Accordingly, shareholders holding shares of the Company in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.

Further, the shareholders may note that the trading in equity shares of the Company is permitted only in dematerialised form. As per the revised framework, prescribed by SEBI, in order to

expedite the processing, shares in the following service requests can be issued only in dematerialized form:

1. Issue of duplicate securities certificate
2. Claim from Unclaimed Suspense Account
3. Renewal/Exchange of securities certificate
4. Endorsement
5. Sub-division/Splitting of securities certificate
6. Consolidation of securities certificates/folios
7. Transmission
8. Transposition

Update of PAN, KYC and Nomination details by Physical Security holders

SEBI vide circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023, Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023 and November 17, 2023) has mandated for furnishing PAN, KYC, contact details, bank accounts details and choice of nomination details by holders of physical securities. Physical shareholders, in whose folios, the above details are not updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. In order to avoid withholding of dividend on such physical folios, holders of physical securities are advised to update their PAN, KYC, contact details, bank accounts details and choice of nomination details at the earliest. The relevant

details of the Circular(s) and necessary forms in this regard have been made available on the website of the Company at <https://orientelectric.com/pages/share-holder>.

Members are advised to register their details with the RTA, in compliance with the said Circular(s) for smooth processing of their service requests.

Transfer to Investor Education and Protection Fund

In terms of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("IEPF Rules"), dividend, if not paid or claimed for a period

of 7 (seven) years from the date of transfer to unpaid/unclaimed dividend account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, according to the Act read with the IEPF Rules, all the shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

Details of the unclaimed dividend and shareholders whose shares are liable to be transferred to the IEPF Authority are available on the website of the Company at <http://orientelectric.com/share-holder/unclaimed-unpaid-dividend>.

The details of the dividends transferred to IEPF, in respect of the shares lying in IEPF, as on March 31, 2025, are as follows:

Financial Year	Type of Dividend	Dividend declared on	Amount Transferred to IEPF (₹)
2017-18	Interim Dividend	February 12, 2018	2,78,619.00
2017-18	Final Dividend	July 16, 2018	2,78,619.00
2018-19	Interim Dividend	January 28, 2019	2,78,619.00
2018-19	Final Dividend	July 16, 2019	2,78,619.00
2019-20	Interim Dividend	January 28, 2020	3,62,204.70
2019-20	Final Dividend	August 07, 2020	2,47,324.00
2020-21	Interim Dividend	January 29, 2021	3,50,926.50
2020-21	Final Dividend	July 29, 2021	5,98,075.50
2021-22	Interim Dividend	January 20, 2022	3,35,308.50
2021-22	Final Dividend	July 25, 2022	5,98,075.50
2022-23	Interim Dividend	January 30, 2023	3,35,308.50
2022-23	Final Dividend	August 02, 2023	3,63,072.50
2023-24	Interim Dividend	February 01, 2024	3,47,351.50
2023-24	Final Dividend	August 01, 2024	3,63,072.59
2024-25	Interim Dividend	January 29, 2025	3,47,302.00
Total			53,62,497.79

In the interest of shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notice in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website.

The details of unclaimed dividends and shares transferred to IEPF during FY 2024-25 are as follows:

Financial Year	Amount of unclaimed dividend transferred (₹)	Number of shares transferred
2017-18	5,13,738	1,09,253

The members who have a claim on the dividends and shares transferred to the IEPF Authority may claim the same by submitting an online application in web Form No. IEPF-5 available on the IEPF website viz. www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend and / or shares so transferred.

Nodal Officer

In accordance with the IEPF Rules, the Board of the Company have appointed the Company Secretary of the Company as the Nodal Officer. Details of the Nodal Officer for the purpose of co-ordination with the IEPF Authority are available on the website of the Company at <https://orientelectric.com/pages/investor-contact>.

Dividend Distribution Policy

The Company has formulated a Dividend Distribution Policy in compliance of Regulations 43A of Listing Regulations which inter-alia specifies the external and internal factors including financial parameters that shall be considered while declaring dividend and the circumstances under which the shareholders of the Company may or may not expect dividend. Dividend Distribution Policy is available on the website of the Company and can be accessed through the Web-link: <https://orientelectric/dividend-distribution-Policy.pdf>.

Status of Dividend Declared

Status of dividends, declared by the Company since inception, as on March 31, 2025 are as under:

(₹ crores)

Financial Year	Dividend Type	Declaration Date	Dividend Rate (₹/per share)	Total pay-out	Amount Unclaimed
2017-18	Interim Dividend	12.02.2018	0.50	10.61	0.00
2017-18	Final Dividend	16.07.2018	0.50	10.61	0.06
2018-19	Interim Dividend	28.01.2019	0.50	10.61	0.04
2018-19	Final Dividend	16.07.2019	0.50	10.61	0.03
2019-20	Interim Dividend	28.01.2020	0.65	13.79	0.08
2019-20	Final Dividend	07.08.2020	0.50	10.61	0.04
2020-21	Interim Dividend	29.01.2021	0.75	15.91	0.05
2020-21	Final Dividend	29.07.2021	1.25	26.52	0.08
2021-22	Interim Dividend	20.01.2022	0.75	15.91	0.05
2021-22	Final Dividend	25.07.2022	1.25	26.52	0.08
2022-23	Interim Dividend	30.01.2023	0.75	15.96	0.04
2022-23	Final Dividend	02.08.2023	0.75	16.00	0.04
2023-24	Interim Dividend	01.02.2024	0.75	16.00	0.04
2023-24	Final Dividend	01.08.2024	0.75	16.00	0.06
2024-25	Interim Dividend	29.01.2025	0.75	16.00	0.05

The Company first remits the dividend in the shareholders' bank accounts through DC (Direct Credit)/ NACH (National Automated Clearing House) /NEFT (National Electronic Funds Transfer). In cases where the core banking account details are not available, the Company issues the dividend demand drafts. Shareholders holding shares in electronic form, whose bank details are not updated in their demat accounts, can update the same to receive dividend directly in their bank account. Shareholders holding shares in physical form, can provide their bank details, including IFSC (Indian Financial System Code) and MICR (Magnetic Ink Character Recognition), to the Company's RTA to ensure safe and speedy credit of their dividend into their bank account. Effective from April 1, 2024, the Company shall not be able to pay the dividend in physical form in respect of shares held in physical form, wherein PAN, KYC, Nomination details are not available.

Shares in Unclaimed Suspense Account

In accordance with the requirements of Regulations 34 and 39 read with Schedule V(F) of Listing Regulations details of equity shares lying in Orient Electric Limited - Unclaimed Suspense Account, as on March 31, 2025, are as follows:

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and outstanding shares lying in the Unclaimed Suspense Account as on April 01, 2024	23	1,58,910
Number of shareholders who approached the Company for transfer of shares from suspense account during the year.	Nil	Nil

Particulars	No. of Shareholders	No. of Shares
Number of shareholders to whom shares were transferred from suspense account during the year	Nil	Nil
Aggregate number of shareholders and outstanding shares lying in the Unclaimed Suspense account as on March 31, 2025	23	1,58,910

The voting rights on shares lying in Unclaimed Suspense Account shall remain frozen till the rightful owner claims the shares.

Plant and Office Locations

Registered Office

Unit-VIII, Plot No.7, Bhoinagar, Bhubaneswar-751012, Odisha

Corporate Office

240, Okhla Industrial Estate, Phase - III, Okhla, New Delhi - 110020, Delhi

Other Office

42, Legacy, Okhla Industrial Estate, Phase - III, Okhla, New Delhi - 110020, Delhi

Operational Manufacturing Units

11, Industrial Estate, Sector 6, Faridabad - 121006, Haryana

D-209, Sector 63, Noida - 201301, Uttar Pradesh

C-130, Sector 63, Noida - 201301, Uttar Pradesh

6, Ghore Bibi Lane, Kolkata - 700 054, West Bengal

S-85 to S-94, E-City, Raviryal (V), Maheswaram (M), Rangareddy (D), Telangana - 501359

Apart from above, the Company has branches and warehouses at various locations.

CODES AND POLICIES

Code of Conduct

The Company has adopted a Code of Conduct for members of the Board and senior management personnel. The Company through its Code of Conduct provides guiding principles of conduct to promote ethical conduct of business, confirm equitable treatment of all stakeholders, and avoid practices like bribery, corruption and anti-competitive practices.

The Code of Conduct enjoins that the Board and senior management personnel must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The

Code of Conduct for the Board and senior management has clear policy and guidelines for avoiding and disclosing actual or potential conflict of interest with the Company, if any. The Code of Conduct is available on the website of the Company at [http://orientelectric.com/codes-policies/code of conduct for directors and senior management](http://orientelectric.com/codes-policies/code-of-conduct-for-directors-and-senior-management).

All members of the Board and senior management personnel have affirmed compliance with the Code of Conduct for Board and senior management for the financial year 2024-25. A declaration to this effect duly signed by the Managing Director and Chief Executive Officer of the Company, as on the date of declaration, is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2024-25."

Ravindra Singh Negi
Managing Director & CEO
April 25, 2025

Code for prevention of Insider Trading

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'), the Company has framed a Code of Conduct to Regulate, Monitor and Report trading by Designated Person ('Code for Prevention of Insider Trading') and a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ('Code of Fair Disclosure'). Further, the Company has established systems and procedures to prohibit insider trading activities by those in possession of Unpublished Price Sensitive Information. The Prevention of Insider Trading Code is reviewed and amended suitably from time to time, to incorporate the amendments carried out by SEBI.

Regular trainings, inductions and workshops are conducted to educate and to create awareness amongst the Designated Persons on various aspects of Prevention of Insider Trading Code and the PIT Regulations and to ensure that the internal controls are adequate and effective to ensure compliance. These activities have created substantial awareness amongst the Designated Persons. Audit Committee on a quarterly basis reviews the compliances as per the provisions of the PIT Regulations.

The Board has also formulated a Policy for determination of 'legitimate purposes' as a part of the Code of Fair Disclosure as per the requirements of the PIT Regulations. The Code for Prevention of Insider Trading and Code of Fair Disclosure can be accessed at the website of the Company at [http://orientelectric.com/codes-policies/code of conduct](http://orientelectric.com/codes-policies/code-of-conduct).

MEANS OF COMMUNICATION

As a part of good corporate governance practice and in compliance with applicable regulatory provisions, the Company promptly disseminates material corporate information and developments for the benefit of its shareholders and analysts through multiple channels of communication, such as its website, portals of stock exchanges, press releases, newspapers and the Annual Reports. Below are some of the modes of communication Company utilises for speedy dissemination of information with its shareholders and others:

- 1. Financial Results:** Quarterly / Annual Financial Results are filed with the Stock Exchanges. Under Regulation 47(1)(b) of the Listing Regulations, the results in prescribed format are published in the Newspapers viz. Financial Express (National Daily) and Odiya Bhaskar (Regional Daily). The Quarterly / Annual Financial Results are also available on the Company's website <https://orientelectric.com/pages/financial-statements> and Stock Exchanges' websites www.nseindia.com and www.bseindia.com.
- 2. Investors Relation and Earning calls:** After announcement of quarterly results, the management of the Company participates in earning calls to answer shareholders' and analysts' queries on financials and business operations. Transcript and audio recordings of such calls are promptly uploaded on the Company's website and the weblinks of the same are also shared with the stock exchanges. The presentations on performance of the Company are placed on the Company's website and intimated to the stock exchanges, for the benefit of the institutional investors, analysts and other shareholders after announcement of the quarterly financial results. Apart from above, the Company also participates in structured conference calls and periodic investor/analyst interactions.
- 3. Annual Reports:** The Company, as per MCA and SEBI circulars, sends its Annual Report, containing, inter-alia, Notice of Annual General Meeting, Audited Financial Statement and Auditors Report thereon, Board's Report, Management Discussion and Analysis Report, Corporate Governance Report, Business Responsibility and Sustainability Report, and other important information, by e-mail to its shareholders. Shareholders, who request the physical copy of the Annual Report, are promptly provided the same. The Annual Report can also be accessed at the Company's website viz <http://orientelectric.com/pages-annual-reports>
- 4. Stock Exchange Filing:** All important announcements, periodical disclosures and compliance filings are filed electronically with stock exchanges at NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre (Listing Centre).

OTHER DISCLOSURES

Materially significant related party transactions

During the financial year 2024-25, the Company has not entered into any materially significant related party transactions, as defined under its Related Party Transaction Policy, which could have potential conflict with interest of the Company at large. All proposed transactions of the Company with its related parties are first critically examined on parameters such as - whether it is in the best interest of the Company and its shareholders, existence of arm's length criteria and if it is in the ordinary course of business operations. All transactions of the Company with its related parties, during the financial year 2024-25, were prior approved by the Audit Committee and is in compliance with the provisions outlined in the Act, including the Rules, and Regulation 23 of the Listing Regulations. Omnibus approval is taken in case of unforeseen transactions. None of the transactions with any of its related parties were in conflict with the interest of the Company, rather they synchronize and synergise with the Company's operations. Attention of members is drawn to the disclosure of transactions with the related parties set out in Note No. 34 of the Annual Financial Statements, forming part of the Annual Report.

The policy of the Company on Related Party Transactions can be accessed on the Company's website at <http://orientelectric.com/codes-policies/policy-on-related-party-transactions>.

The policy undergoes periodic reviews and necessary revisions to align with updated legal requirements, as applicable.

Compliance with Discretionary Requirements

The status of compliance with the discretionary requirements under the Listing Regulations is provided below:

- 1. Separate posts of Chairman and the Managing Director**
Separate individuals hold the positions of Chairman and the Managing Director of the Company since its inception.
- 2. Audit Opinion**
It has always been the Company's endeavor to present Financial Statements with unmodified audit opinion, i.e. without any qualification. The Statutory Auditors have issued an unmodified audit opinion on the Company's Financial Statements for the financial year ended March 31, 2025.
- 3. Internal Audit**
The Internal Audit Head reports to the Audit Committee of the Board.

Disclosures relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed for ensuring that all employees work in an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, the Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace, for the prevention of sexual harassment which is aimed at providing every woman at the workplace a safe, secure and dignified work environment and constituted Internal Complaints Committee ('ICC') to deal with complaints relating to sexual harassment at workplace.

ICCs have been constituted as per procedure prescribed in the law. All complaints are investigated and conducted as per the tenets of the law and Company policy. The investigation reports and recommendations are forwarded to the Managing Director and Chief Human Resources Officer for action. A quarterly summary report is also placed before the Audit Committee and the Board. The details of ICC members have been prominently displayed across all offices in publicly accessible areas. Further, awareness and training sessions about the Prevention of Sexual Harassment at workplace are being conducted.

The details relating to the number of complaints received and disposed off during the financial year 2024-25 are as under:

Number of complaints pending as at the beginning of the financial year - Nil

Number of complaints filed during the financial year - Nil

Number of complaints disposed off during the financial year - Nil

Number of complaints pending as at the end of the financial year - Nil

4. Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 read with Section 133 of the Act.

5. Global Depositary / American Depositary Receipts

The Company has not issued any Global Depositary / American Depositary receipts or warrants or such other convertible securities and no such security is outstanding.

6. Commodity Price Risk and Foreign Exchange Risk & Hedging Activities

The Company has adopted a foreign exchange hedging policy whereunder it manages the foreign exchange risk with appropriate hedging cover. The Company uses forward exchange contracts to hedge against its foreign currency exposures. Foreign exchange transactions are covered with strict limits placed on the amount of uncovered exposure, if any, at any point in time. During financial year 2024-25, the Company has not done any hedging in commodities, hence disclosure requirement as per SEBI Circular dated November 15, 2018 is not applicable. Details on foreign currency exposure are provided in Note No. 40 in the notes to the Financial Statements.

Disclosures by Management to the Board

During the year, there were no transactions of a material nature with the promoters, the directors or the management that had any potential conflict with the interests of the Company at large. All disclosures related to financial and commercial transactions where directors may have a potential interest are provided to the Board and the interested directors do not participate in the discussion nor do they vote on such matters. The Company does not have any subsidiary, therefore the requirements related to material subsidiary are not applicable to the Company.

Compliance by the Company

The Company has complied with the requirements of the SEBI and other statutory authorities on all matters relating to capital markets during the last three years.

There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Stock Exchanges, SEBI or any other statutory authority relating to capital markets during the last three years. No penalties or strictures have been imposed by them on the Company.

Loans and advances in the nature of loans to firms/ companies in which Directors are interested

During the year under review, there were no loans given to any companies or firms in which directors of the Company are interested.

Raising of Funds

The Company has not raised any fund by issue of any securities during the year under report. The Company has not issued any

shares to any eligible employee under "Orient Electric Employee Stock Option Scheme-2019" during the year.

Credit Rating

During the financial year 2024-25, CareEdge Ratings (CARE Ratings Ltd.) has re-affirmed the ratings for the Company's Long- term/Short- term bank facilities as "CARE AA; Stable/CARE A1+ (Double A; Outlook: Stable/ A One Plus)" and for Short- term bank facilities as "CARE A1+ (A One Plus)".

Reconciliation of share capital audit

Reconciliation of Share Capital Audit Report in terms of SEBI Circular No. CIR/MRD/ DP/30/2010 dated September 06, 2010 and SEBI Directive no. D&CC/FITTC/CIR-16/2002 dated December 31, 2002, confirming that the total issued capital of the Company in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is placed before the Board on a quarterly basis and is also submitted to the Stock Exchanges where the shares of the Company are listed. The quarterly audit of the Company's share capital is being conducted by the Secretarial Auditor of the Company.

CEO & CFO Certification

As required under Regulation 17(8) of the Listing Regulations, the CEO/CFO certificate for the financial year 2024-25 signed by Mr. Ravindra Singh Negi, Managing Director & CEO and Mr. Arvind Kumar Vats, CFO of the Company, was placed before the Board of Directors of the Company at its meeting held on April 25, 2025 and is annexed to this Report as **Annexure 1**.

Certificate from Company Secretary in Practice

A certificate from a Company Secretary in Practice, as per Regulation 34 read with Part C of Schedule V of the Listing Regulations, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/MCA or any such statutory authority is attached as **Annexure 2**.

Secretarial Compliance Report

The Annual Secretarial Compliance Report for the financial year 2024-25, as per SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24A of the Listing

Regulations, issued by M/s. A. K. LABH & Co., Practicing Company Secretary and Secretarial Auditor of the Company, has been filed with the stock exchange well within the prescribed timeline.

Binding Agreements

During the financial year 2024-25, the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity has not entered into any binding agreement among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability on the Company.

Confirmation of Compliance

The Company has complied with all the mandatory requirements pertaining to the report on Corporate Governance. Further, it is also confirmed that the Company has complied with the requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 of the Listing Regulations including disclosure requirements as enumerated under Schedule V thereto.

The Statutory Auditors' Certificate that the Company has complied with the conditions of Corporate Governance is annexed to this Report as **Annexure 3**.

For and on behalf of Board of Directors
Orient Electric Limited

Place: New Delhi
Date: April 25, 2025

CK Birla
Chairman
DIN: 00118473

Annexure 1

CEO / CFO CERTIFICATION

(As per Regulation 17(8) of the Listing Regulations)

We, Managing Director & Chief Executive Officer and Chief Financial Officer, certify to the Board of Directors of Orient Electric Limited (the "Company") that:

- a. We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2025 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. that there are no significant changes in internal control during the year;
 - ii. that there are no significant changes in accounting policies during the year other than those which have been disclosed in the notes to the financial statements; and
 - iii. that there are no instances of significant fraud of which we became aware or the involvement therein, of any member of management or an employee having a significant role in the Company's internal control system over financial reporting.

Ravindra Singh Negi
Managing Director & CEO

DIN: 10627944

Date: April 25, 2025

Arvind Kumar Vats
Chief Financial Officer

CA M. No. 091882

Date: April 25, 2025

Annexure 2

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Orient Electric Limited
Unit VIII, Plot No. 7
Bhoinagar, Bhubaneswar - 751012
Odisha

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Orient Electric Limited** having CIN : L31100OR2016PLC025892 and having registered office at Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar - 751 012, Odisha (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	CK Birla	00118473	19.01.2018
2.	Ravindra Singh Negi	10627944	31.05.2024
3.	Tirumalai Cunnavakau Anandanpillai Ranganathan	03091352	19.01.2018
4.	Pradeep Chandra Kathi	05345536	19.01.2018
5.	Alka Marezbhan Bharucha	00114067	19.01.2018
6.	Raju Lal	10347298	11.10.2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate has been issued relying on the documents and information as mentioned herein above and as were made available to us or as came to our knowledge for verification without taking any cognizance of any legal dispute(s) or sub-judice matters which may have effect otherwise, if ordered so, by any concerned authority(ies). This certificate is also neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : April 25, 2025

Name : CS Atul Kumar Labh
Membership No. : FCS 4848
CP No. : 3238
PRCN : 1038/2020
UIN : S1999WB026800
UDIN : F004848G000205917

Annexure 3

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Members of

Orient Electric Limited

1. The Corporate Governance Report prepared by Orient Electric Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2025 as required by the Company for annual submission to the Stock Exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
 - i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - iii. Obtained and read the Register of Directors as on March 31, 2025 and verified that at-least one independent woman director was on the Board of Directors throughout the year;
 - iv. Obtained and read the minutes of the following committee meeting / other meetings held during April 01, 2024 to March 31, 2025:
 - (a) Board of Directors;
 - (b) Audit Committee;
 - (c) Annual General Meeting (AGM);
 - (d) Nomination and Remuneration Committee;
 - (e) Stakeholders Relationship Committee;
 - (f) Corporate Social Responsibility Committee;
 - (g) Risk Management Committee;
 - v. Obtained necessary declarations from the directors of the Company;
 - vi. Obtained and read the policy adopted by the Company for related party transactions;

- vii. Obtained the schedule of related party transactions during the year and balances at the year-end. Obtained and read the minutes of the audit committee meeting wherein such related party transactions have been pre-approved prior by the audit committee;
 - viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.
8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2025, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with

which the management has conducted the affairs of the Company.

11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number:301003E/E300005

per Amit Gupta

Partner

Membership No: 501396

UDIN: 25501396BMOWFT7182

Place: New Delhi

Date: April 25, 2025

Independent Auditor's Report

To
The Members of
Orient Electric Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Orient Electric Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India

together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matters

Revenue recognition

For the year ended March 31, 2025, the Company has recognized revenue from contracts with customers amounting to ₹ 3,093.68 crores.

Revenue from the sale of goods is recognized upon transfer of control of ownership of the goods to the customer, usually on delivery of goods. The Company considers estimated time of delivery of goods and this has an impact on the timing of revenue recognition. This increases the risk of misstatement of the timing and amount of revenue recognized in the financial statements.

In view of the above we have identified Revenue as a Key audit Matter.

How our audit addressed the key audit matter

Our audit procedures included the following:

- We evaluated the Company's revenue recognition accounting policies pertaining and its compliance in terms of Ind AS 115 - Revenue from Contracts with Customers.
- We obtained an understanding of the management's internal control over the revenue recognition process and the timing of the revenue recognition including key terms and conditions of the contracts with customers.
- We performed testing of Sales transaction as per our audit methodology to ensure compliance of terms of sale;

Key audit matters	How our audit addressed the key audit matter
	• We also tested sales transaction near the year end to ensure recording to revenue in correct period. • We performed monthly analytical reviews to identify any unusual sales trends. • Assessed the relevant disclosure made in respect of revenue from contracts with customers in the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis and Business Responsibility & Sustainability Report (BRSR) but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it become available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit we give in the **"Annexure 1"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g);
 - (g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure 2"** to this report;
 - (h) We draw attention to Note 50 to the financial statements for the year ended March 31, 2025, which states that the managerial remuneration paid / payable to the Managing Director of the Company is ₹ 6.85 crores as compared to the prescribed limits under Section 197 read with Schedule V to the Companies Act, 2013 of ₹ 6.04 crores. As per the provisions of the Act, the excess remuneration is subject to approval of the shareholders which the Company proposes to obtain in the forthcoming Annual General Meeting.
 - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the

best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 33 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The final dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

As stated in note 42 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes made using privileged access rights into the database, as described in note 48 to the financial statements. Further, as explained in the said note, we are unable to comment on whether certain features of the audit trail of the said software have operated throughout the year or whether there were any instances of the audit trail feature being tampered with in the absence of log of changes to certain audit trail features. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta

Partner

Membership Number: 501396

UDIN: 25501396BMOWFS1649

Place of Signature: New Delhi

Date: April 25, 2025

Annexure '1' referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Orient Electric Limited ("the Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.

- (b) All Property, Plant and Equipment have not been physically verified by the management during the year. However, there is a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. Property plant and equipment lying with third parties have been confirmed by them as on March 31, 2025.

- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company except one number of immovable property as indicated in the below mentioned case as at March 31, 2025 for which title deed pending for registration and hence we are unable to comment on the same.

Description of Property	Gross carrying value (₹ in crores)	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in the name of Company
Freehold Land	10.27	Telangana Industrial Infrastructure Corporation (TGILC)	No	September 08, 2021	The process for transfer of property in the name of the Company is in progress.

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at March 31, 2025 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.

- (b) As disclosed in note 14 to the financial statements, the Company has been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly statements filed by the Company with such banks are in agreement with the books of accounts of the Company except for the following quarter:

Quarter ended Mar 31, 2025	Value per books of account (₹ in crores)	Value per quarterly statement filed with bank (₹ in crores)	Discrepancy
Trade Receivables	518.40	511.64	The quarterly statements filed with banks were based on the unaudited books of account which did not include the adjustments/ reclassification recorded by the Company at the time of preparation/finalization of financial statements as at and for the year ended March 31, 2025.
Trade Payables	497.30	497.60	
Inventories	429.67	429.29	

- (iii) (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- (b) During the year, the investments made are not prejudicial to the Company's interest. Further, during the year, the Company has not provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.
- (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company and hence not commented upon.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company and hence not commented upon.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of electrical goods, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amount payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Name of the statute	Nature of the dues	₹ in crore	Period to which the amount relates	Due date	Date of Payment	Remarks, if any
Customs Act, 1962	Custom duty demand	0.01	2024-25	July 14, 2024	Not paid	

- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows: -

Name of the statute	Nature of the dues	₹ in crore*	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944 & Customs Act, 1962	Disallowance of MODVAT/ CENVAT credit	0.22	1994-1995 & 1995-96	Commissioner of Central Excise, Kolkata
Central Excise Act, 1944 & Customs Act, 1962	Excess ISD Credit transfer to units	0.37	2013-14	CESTAT, Kolkata
Central Excise Act, 1944 & Customs Act, 1962	Levy of duty on short return of Cottage Parties	0.12	1975-76, 76-77, 81-84 to 84-85, 2000-01, 2002-03, 1993-94 to 1996-97	Commissioner (Appeals) of Central Excise, Kolkata
Central Excise Act, 1944 & Customs Act, 1962	Custom duty on imports of tools & dies	0.93	2012-15	CESTAT, Kolkata
West Bengal VAT Act/ CST Act, 2003	Demand for availing ineligible input tax credit	0.07	2012-13	The West Bengal Commercial Taxes Appellate & Revisional Board
Finance Act, 1994	Denial of CENVAT Credit availed on input services on job work charges	0.44	2004-05	Joint Commissioner -Service Tax- New Delhi
West Bengal VAT Act, 2003	Demand for availing ineligible input tax credit	0.13	2017-18	Commissioner (A)- Sales Tax (West Bengal)
West Bengal VAT Act, 2003	Disallowance of Sales Return and excess ITC availed	1.48	2014-15	Joint Commissioner of Commercial Taxes, LTU, Kolkata
Haryana VAT Act/ CST Act, 2003	Demand for availing ineligible input tax credit and due to rejection of credit notes	1.12	2017-18	Excise and Taxation Officer, Assessing Authority, Faridabad
GST Act (Rajasthan), 2017	Demand for difference in GSTR-2A with GSTR-3B	0.03	2017-18	Commissioner (Appeals) CGST, Jaipur
The Water (Prevention & Control of Pollution) Act, 1974	Environment Compensation on alleged discharge from factory in violation of the prescribed standards.	-#	2019-20	Special Environment Court, Faridabad

Name of the statute	Nature of the dues	₹ in crore*	Period to which the amount relates	Forum where the dispute is pending
Gujarat VAT Act, 2003	Demand due to rejection of sales return	0.13	2015-16	Appellate Authority, Gujarat
GST Act (Haryana), 2017	Demand for difference in GSTR 1 & 9 and availing ineligible input tax credit	0.31	2017-18	GST Appellate Authority, Haryana
GST Act (Delhi), 2017	Demand for availing ineligible input tax credit	0.71	2017-18	GST Appellate Authority, Delhi
GST Act (Tamil Nadu), 2017	Demand for reverse charge and difference in GSTR 1 & 9	0.10	2017-18	GST Appellate Authority, Tamil Nadu
GST Act (Uttar Pradesh), 2017	Demand for detaining Goods vehicle	0.31	2017-18	Additional Commissioner, Grade II, State Tax
GST Act (Telangana), 2017	Demand for availing ineligible input tax credit	0.22	2018-19	GST Appellate Authority, Telangana
GST Act (Maharashtra), 2017	GST demand on account of wrong HSN code	40.64	2017-23	Joint Commissioner, CGST, Thane
GST Act (Haryana), 2017	Demand Order Trans-2	0.13	2017-18	Assistant Commissioner of GST, Faridabad
GST Act (Madhya Pradesh), 2017	GST demand on account of wrong HSN code	17.73	2017-23	High Court of Madhya Pradesh
GST Act (Punjab), 2017	GST demand on account of wrong HSN code	0.07	2017-18	Office of Assistant Commissioner of State Tax, Amritsar
GST Act (Andhra Pradesh), 2017	GST demand on account of wrong HSN code	0.13	2017-18	Appellate Authority, Vijayawada
GST Act (Andhra Pradesh), 2017	GST demand on account of wrong HSN code	2.87	2018-23	Assistant Commissioner, Vijayawada
GST Act (Haryana), 2017	GST demand due to lower GST paid on export sales	0.06	2019-20	Assistant Commissioner of GST, Faridabad
GST Act (Madhya Pradesh), 2017	GST demand due to mismatch in GST return and E-way bill	0.37	2020-21	Assistant Commissioner of Central Tax, Indore
GST Act (West Bengal), 2017	Demand for excess ITC availed and short tax paid	2.68	2020-21	Joint Commissioner Appeals, (West Bengal)
GST Act (Tamil Nadu), 2017	Demand for excess ITC availed and short tax paid	0.35	2020-21	Assistant Commissioner, Chennai
Haryana Tax on Entry of Goods into Local Areas Act, 2008	Entry tax demand	33.76	2015-16, 2016-17 & 2017-18	High Court of Punjab and Haryana

*The Company has deposited ₹ 1.27 crore under protest in connection with above disputes.

Net of deposit.

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company and hence not commented upon.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company and hence not commented upon.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company and hence not commented upon.
- (xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company and hence not commented upon.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) According to information and explanation given to us the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) According to information and explanation given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

- (xix) On the basis of the financial ratios disclosed in note 45 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 43 to the financial statements.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 43 to the financial statements.
- (xxi) The Company is not required to prepare Consolidated Financial Statements, Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta

Partner

Membership Number: 501396

UDIN: 25501396BMOWFS1649

Place of Signature: New Delhi

Date: April 25, 2025

Annexure “2” to the independent auditor’s report of even date on the financial statements of orient electric limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of Orient Electric Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company’s internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March

31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta

Partner

Membership Number: 501396

UDIN: 25501396BMOWFS1649

Place of Signature: New Delhi

Date: April 25, 2025

Balance Sheet

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
I) ASSETS			
A) NON-CURRENT ASSETS			
a) Property, plant and equipment	3	366.03	139.57
b) Capital work-in-progress	3	4.58	222.57
c) Intangible assets	4	12.70	14.17
d) Intangible assets under development	4(a)	0.15	2.51
e) Right of use asset	37	60.94	82.05
f) Financial assets			
(i) Trade receivables	9	5.62	10.30
(ii) Other financial assets	5	16.81	17.62
g) Deferred tax assets (net)	16	34.18	30.16
h) Non current tax assets	11	3.59	-
i) Other non current assets	6	4.21	12.61
(A)		508.81	531.56
B) CURRENT ASSETS			
a) Inventories	7	429.67	315.06
b) Financial assets			
(i) Investments	8	14.08	37.33
(ii) Trade receivables	9	512.78	461.96
(iii) Cash and cash equivalents	10	52.28	65.69
(iv) Other bank balances	10(a)	2.51	0.64
(v) Other financial assets	5	5.17	3.12
c) Current tax assets	11	-	1.70
d) Other current assets	6	29.38	33.93
(B)		1,045.87	919.43
TOTAL ASSETS	(A)+(B)	1,554.68	1,450.99
II) EQUITY AND LIABILITIES			
C) EQUITY			
a) Equity Share Capital	12	21.34	21.34
b) Other Equity	13	672.96	617.59
(C)		694.30	638.93
LIABILITIES			
D) NON-CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	14	-	-
(ii) Lease liabilities	37	43.93	64.84
b) Long term provisions	15	26.04	20.84
c) Other non-current liabilities	19	5.41	8.65
(D)		75.38	94.33
E) CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	14	17.05	20.87
(ii) Lease liabilities	37	25.45	25.87
(iii) Trade payables	17	-	-
- total outstanding dues of micro enterprises and small enterprises		84.07	170.67
- total outstanding dues of creditors other than micro enterprises and small enterprises		516.00	350.06
(iv) Other current financial liabilities	18	68.11	68.17
b) Short term provisions	15	31.82	30.46
c) Other current liabilities	19	42.50	51.45
d) Current tax liabilities	20	-	0.18
(E)		785.00	717.73
F) TOTAL LIABILITIES	(F)=(D)+(E)	860.38	812.06
TOTAL EQUITY AND LIABILITIES	(F)+(C)	1,554.68	1,450.99
Material accounting policies	2		

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached.

For **S.R. Batliboi & Co. LLP**

Firm registration number: 301003E/E300005

Chartered Accountants

Per **Amit Gupta**

Partner

Membership No.: 501396

For and on behalf of the Board of Directors of
Orient Electric Limited**C.K. Birla**

Chairman and Director

(DIN 00118473)

Arvind Kumar Vats

Chief Financial Officer

(ACA 091882)

Ravindra Singh Negi

Managing Director

and Chief Executive Officer

(DIN 10627944)

Place: New Delhi

Date: April 25, 2025

Place: New Delhi

Date: April 25, 2025

Statement of Profit and Loss

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
A) INCOME			
Revenue from operations	21	3,093.68	2,812.12
Other income	22	11.84	15.54
Total income (A)		3,105.52	2,827.66
B) EXPENSES			
Cost of raw materials and components consumed	23	896.78	828.02
Purchase of traded goods		1,317.60	1,136.91
Changes in inventory of finished goods, work-in-progress and traded goods	24	(114.77)	(7.93)
Employee benefits expense	25	306.06	258.88
Finance costs	26	24.23	23.26
Depreciation and amortisation expense	27	79.06	59.02
Other expenses	28	484.31	451.92
Total expenses (B)		2,993.27	2,750.08
C) Profit before exceptional item and tax for the year (A-B)		112.25	77.58
D) Exceptional Item	52	-	18.68
E) Profit before tax (C)+(D)		112.25	96.26
F) Tax expense	29		
Current Tax		29.43	28.86
Adjustment of tax relating to earlier year		-	(2.71)
Deferred tax credit		(0.39)	(5.16)
		29.04	20.99
G) Profit for the year (E)-(F)		83.21	75.27
H) Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent years			
Re-Measurement gains on defined benefit plans	31	0.75	1.73
Income tax effect charge		(0.19)	(0.45)
Other comprehensive income, net of tax		0.56	1.28
I) Total comprehensive income for the year (G)+(H)		83.77	76.55
Basic Earnings per equity share	30	3.90	3.53
Diluted Earnings per equity share		3.90	3.53
[Nominal value of share ₹ 1 (Previous year: ₹ 1)]			
Material accounting policies	2		

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached.

For **S.R. Batliboi & Co. LLP**

Firm registration number: 301003E/E300005

Chartered Accountants

Per **Amit Gupta**

Partner

Membership No.: 501396

For and on behalf of the Board of Directors of
Orient Electric Limited**C.K. Birla**Chairman and Director
(DIN 00118473)**Arvind Kumar Vats**Chief Financial Officer
(ACA 091882)**Ravindra Singh Negi**Managing Director
and Chief Executive Officer
(DIN 10627944)

Place: New Delhi

Date: April 25, 2025

Place: New Delhi

Date: April 25, 2025

Statement of Changes in Equity

a) Equity Share Capital

1) Current reporting period

(All amounts in Rupees Crores, unless otherwise stated)

	No. in Crores	Amount
Equity Shares of ₹ 1 each issued, subscribed and fully paid		
As at April 01, 2024	21.34	21.34
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at April 1, 2024	21.34	21.34
Changes in Equity Share Capital during the year		
- Issue of Equity Share Capital	-	-
As at March 31, 2025	21.34	21.34

2) Previous reporting period

	No. in Crores	Amount
Equity Shares of ₹ 1 each issued, subscribed and fully paid		
As at April 01, 2023	21.28	21.28
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at April 1, 2023	21.28	21.28
Changes in Equity Share Capital during the year		
- Issue of Equity Share Capital	0.06	0.06
As at March 31, 2024	21.34	21.34

b) Other Equity

Particulars	Reserves and Surplus					Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Share based payment Reserves	
As at April 1, 2023	0.05	12.75	269.83	275.57	5.16	563.36
Changes in accounting policies/prior period errors	-	-	-	-	-	-
Restated balance as at April 1, 2023	0.05	12.75	269.83	275.57	5.16	563.36
Profit for the year	-	-	-	75.27	-	75.27
Other comprehensive income for the year						
Re-measurement gains on defined benefit plans (net of tax)	-	-	-	1.28	-	1.28
Total Comprehensive income for the year	-	-	-	76.55	-	76.55
Transfer to general reserve	-	-	15.00	(15.00)	-	-
Addition to employee stock option (net) (Refer note 36)	-	-	-	-	(2.61)	(2.61)
Final equity dividend (Refer note 42)	-	-	-	(16.00)	-	(16.00)
Interim equity dividend (Refer note 42)	-	-	-	(16.00)	-	(16.00)
Addition on equity shares issued under employee stock option (Refer note 36)	-	12.29	-	-	-	12.29
As at March 31, 2024	0.05	25.04	284.83	305.12	2.55	617.59
Changes in accounting policies/prior period errors	-	-	-	-	-	-
Restated balance as at April 1, 2024	0.05	25.04	284.83	305.12	2.55	617.59
Profit for the year	-	-	-	83.21	-	83.21

Statement of Changes in Equity

Particulars	Reserves and Surplus					Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Share based payment Reserves	
Other comprehensive income for the year						
Re-measurement gains on defined benefit plans (net of tax)	-	-	-	0.56	-	0.56
Total Comprehensive income for the year	-	-	-	83.77	-	83.77
Transfer to general reserve	-	-	15.00	(15.00)	-	-
Addition to employee stock option (net) (Refer note 36)	-	-	-	-	3.60	3.60
Final equity dividend (Refer note 42)	-	-	-	(16.00)	-	(16.00)
Interim equity dividend (Refer note 42)	-	-	-	(16.00)	-	(16.00)
Addition on equity shares issued under employee stock option (Refer note 36)	-	-	-	-	-	-
As at March 31, 2025	0.05	25.04	299.83	341.89	6.15	672.96

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached.

For **S.R. Batliboi & Co. LLP**

Firm registration number: 301003E/E300005

Chartered Accountants

Per Amit Gupta

Partner

Membership No.: 501396

**For and on behalf of the Board of Directors of
Orient Electric Limited**

C.K. Birla

Chairman and Director
(DIN 00118473)

Ravindra Singh Negi

Managing Director
and Chief Executive Officer
(DIN 10627944)

Arvind Kumar Vats

Chief Financial Officer
(ACA 091882)

Place: New Delhi

Date: April 25, 2025

Place: New Delhi

Date: April 25, 2025

Statement of Cash Flows

(All amounts in Rupees Crores, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) Cash flow from Operating Activities :		
Profit before tax	112.25	96.26
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation expense	79.06	59.02
Interest expense	9.27	10.62
(Profit)/Loss on sale of property, plant & equipment (including Capital work in progress) (net)	0.52	(17.54)
Gain on termination of lease contracts (net)	(0.46)	(0.78)
Bad debts / advances written off (net)	2.63	0.03
Provision for warranty claims (net)	35.83	24.61
Impairment loss on financial and contract asset	3.73	5.97
Provision for doubtful advances	1.77	0.87
Provision/liabilities written back	(2.70)	(4.85)
Employee stock option expenses (net)	3.60	1.38
Fair valuation impact of security deposit	(0.11)	(0.10)
Interest income	(4.36)	(7.31)
Gain on fair valuation of financial instruments (net)	(0.08)	(0.12)
Unrealised exchange (gain)/loss (net)	(0.18)	0.14
Operating profit before working capital changes	240.77	168.20
Working capital adjustments :		
Increase/(Decrease) in trade payables	82.06	86.33
Increase/(Decrease) in financial liabilities	5.97	11.13
Increase/(Decrease) in non financial liabilities	(12.19)	21.30
Increase/(Decrease) in provisions	(28.52)	(21.28)
(Increase)/Decrease in inventories	(114.61)	(30.42)
(Increase)/Decrease in trade receivables	(52.32)	(106.63)
(Increase)/Decrease in financial assets	(0.78)	(3.00)
(Increase)/Decrease in non financial assets	2.49	(1.71)
Cash generated from operations	122.87	123.92
Income tax paid (net of refund)	(35.32)	(5.66)
Net cash flow from operating activities	87.55	118.26
(B) INVESTING ACTIVITIES :		
Purchase of property, plant and equipment and intangible asset (including work in progress and capital advances)	(55.29)	(174.88)
Proceeds from sale of property, plant and equipment	0.73	34.92
Proceeds/(Payments) for/to term deposits with banks	(2.02)	(0.37)
Investment with Mutual Fund	(581.18)	(255.00)
Proceeds from sale of Investments (Mutual Fund)	604.51	217.79
Interest received	4.25	7.02
Net Cash Flows used in Investing Activities	(29.00)	(170.52)

Statement of Cash Flows

(All amounts in Rupees Crores, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
(C) FINANCING ACTIVITIES :		
Proceeds from share capital issued	-	0.06
Proceeds from securities premium	-	8.30
Repayment of principal portion of lease liabilities	(26.87)	(22.20)
Proceeds/(Repayment) of short term borrowings (net)	(3.82)	10.77
Repayment of interest portion of lease liabilities	(6.53)	(6.88)
Interest expense paid	(2.74)	(3.74)
Dividends paid	(32.00)	(32.00)
Net Cash Flows used in Financing Activities	(71.96)	(45.69)
Net Decrease in Cash & Cash Equivalents (A+B+C)	(13.41)	(97.95)
Cash & Cash Equivalents at the beginning of the year	65.69	163.64
Cash & Cash Equivalents at the end of the year (Refer note 10)	52.28	65.69

Notes:

The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached.

For **S.R. Batliboi & Co. LLP**
Firm registration number: 301003E/E300005
Chartered Accountants

Per Amit Gupta
Partner
Membership No.: 501396

Place: New Delhi
Date: April 25, 2025

**For and on behalf of the Board of Directors of
Orient Electric Limited**

C.K. Birla
Chairman and Director
(DIN 00118473)

Arvind Kumar Vats
Chief Financial Officer
(ACA 091882)

Place: New Delhi
Date: April 25, 2025

Ravindra Singh Negi
Managing Director
and Chief Executive Officer
(DIN 10627944)

Notes to the Financial Statements

for the year ended March 31, 2025

1. Corporate information

The Company was incorporated on October 10, 2016 and was a subsidiary of Orient Paper & Industries Ltd. (OPIL). A scheme of arrangement was filed with the National Company Law Tribunal to demerge the consumer electric business of the holding Company (OPIL) by transferring the same on a going concern basis to the Company w.e.f. March 1, 2017, which was subsequently approved by the National Company Law Tribunal.

Pursuant to Scheme of Arrangement, shares held by the demerged Company were cancelled and post demerger, the Company is no more a subsidiary of OPIL.

The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company shares are listed on two recognised stock exchanges in India. The registered office of the Company is located at Unit VIII, Plot 7, Bhoinagar, Bhubneswar, Odisha.

The Company is primarily engaged in manufacture/ purchase and sale of Electrical Consumer Durables, Lighting & Switchgear products. The Company presently has manufacturing facilities at Faridabad, Noida, Kolkata and Hyderabad.

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors on April 25, 2025.

2. Material accounting policies

a. Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act. The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- i) Certain financial assets and liabilities that are measured at fair value
- ii) Defined benefit plans-plan assets are measured at fair value

The financial statements are presented in Indian Rupees (₹) and all values are rounded to nearest crore (₹ 00,00,000) upto two decimal places, except when otherwise indicated.

b. Current versus non-current classification

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively.

Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period up to twelve months as its operating cycle.

c. Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of tax credit availed wherever applicable. The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and

Notes to the Financial Statements

for the year ended March 31, 2025

maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided on pro-rata basis with reference to the date of addition/disposal on straight-line method using the useful lives of the assets estimated by management based on technical evaluation; these rates are in certain cases differ from the lives prescribed under Schedule II of the Act.

The Company has used the following useful lives to provide depreciation:

Class of Asset	Useful Lives as per Schedule II	Useful Lives estimated by the management (years)
Factory Buildings	30	30
Non-Factory Buildings	60	5 to 60
Plant and Machinery	15	3 to 25
Furniture & Fixtures	10	3 to 10
Computers (Included in office equipment)	3 to 6	3
Office Equipment	5	5
Vehicles	8	8

Leasehold improvements are depreciated over the lease period.

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss.

Intangible assets being specialised Software and Technical Know-how are amortised on a straight line basis over their useful life (estimated by the management) of 3 to 5 years and 10 years respectively.

e. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Notes to the Financial Statements

for the year ended March 31, 2025

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right to use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date when the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Class of asset	Useful Lives estimated by the management (years)
Leased Premises	2-10
Leased broadband line	9

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (g) Impairment of non-financial assets.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of

a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Where the Company is the lessor-

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in Property, plant & equipment. Lease income on an operating lease is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Statement of Profit and Loss.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases contracts (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

f. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the borrowings and exchange differences to the extent they are regarded as an adjustment to the interest cost.

Notes to the Financial Statements

for the year ended March 31, 2025

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the year they occur.

g. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

h. Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the Statement of Profit and Loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to the Statement of Profit and Loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

i. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores and spares is determined on moving weighted average method.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads

Notes to the Financial Statements

for the year ended March 31, 2025

based on normal operating capacity. Cost of finished goods is determined on standard cost basis.

Traded goods are valued at lower of cost and net realizable value. Cost of purchase and other costs in bringing the inventories to their present location and condition. Cost of traded goods is determined on weighted average basis.

Saleable scrap, whose cost is not identifiable, is valued at net realisable value.

Stores and Spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

j. Revenue from contract with customers

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer.

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note 2.1.

Sale of Goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, Sales points). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is

estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Some contracts for the sale of goods provide customers with volume rebates. The volume rebates give rise to variable consideration.

- Volume rebates

The Company provides retrospective volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified in the contract. Rebates are offset against amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Company applies the most likely amount method for contracts with a single-volume threshold and the expected value method for contracts with more than one volume threshold. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The Company then applies the requirements on constraining estimates of variable consideration and recognises a refund liability for the expected future rebates.

- Significant financing component

The Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods to the customer and when the customer pays for that goods will be one year or less.

Warranty obligations

The Company typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets. Refer to the accounting policy on warranty provisions.

In some contracts, the Company provides warranty to the customers. The warranty is accounted for as a separate performance obligation and a portion of the transaction price is allocated. The performance obligation for the warranty service is satisfied based on time elapsed.

Notes to the Financial Statements

for the year ended March 31, 2025

Sales points programme

The Company has a sales point programme, which allows customers to accumulate points that can be redeemed for free products. The sales points give rise to a separate performance obligation as they provide a material right to the customer. A portion of the transaction price is allocated to the sales points awarded to customers based on relative stand-alone selling price and recognised as a contract liability until the points are redeemed. Revenue is recognised upon redemption of points by the customer.

When estimating the stand-alone selling price of the sales points, the Company considers the likelihood that the customer will redeem the points. The Company updates its estimates of the points that will be redeemed on a quarterly basis and any adjustments to the contract liability balance are charged against revenue.

Sales of Services

Revenue from installation and maintenance services are recognised at point of time upon completion of services.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets - 'financial instruments - initial recognition and subsequent measurement'.

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Company ultimately expects it will have to return to the customer. The Company updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period. Refer to above accounting policy on variable consideration.

k. Other revenue streams

- Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

- Export Benefits

Export benefits arising from Duty Drawback scheme, Merchandise Export Incentive Scheme, Focus Market Scheme are recognised on shipment of direct exports. Revenue from exports benefits measured at the fair value of consideration received or receivable.

l. Foreign currency transactions and balances

The financial statements are presented in ₹, which is the Company's functional currency.

Foreign currency transactions are initially recorded at functional currency's spot rates at the date the transaction first qualifies for recognition.

Foreign currency monetary items are translated using the functional currency spot rates prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences arising on the settlement or translation of monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

Notes to the Financial Statements

for the year ended March 31, 2025

m. Employee benefits

i. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Other long-term employee benefit obligations

- Gratuity

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year. The Company's gratuity fund scheme is managed by trust maintained with Insurance companies to cover the gratuity liability of the employees and premium paid to such insurance companies is charged to the statement of profit and loss.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense or income

- Provident fund and Superannuation fund

Retirement benefit in the form of Provident Fund, ESI and Superannuation Fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the fund. The Company recognizes contribution payable through provident fund scheme as an expense, when an employee renders the related services. If the contribution payable to scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

- Compensated Absences

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

n. Share based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Notes to the Financial Statements

for the year ended March 31, 2025

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised as employee benefits expense in the statement of profit and loss together with a corresponding increase in other equity as 'Share based payments reserve' in lines with requirement as per Ind AS 102 (Share based payments), over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

o. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to or recovered from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity).

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

p. Segment reporting

Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products

Notes to the Financial Statements

for the year ended March 31, 2025

and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which the customers of the Company are located.

Allocation of common costs

Common allocable costs are allocated to each segment on a case to case basis applying the ratio, appropriate to each relevant case. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, are included under the head "Unallocated".

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

q. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

r. Provisions and contingent liabilities

- General Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to

the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

- Warranty Provisions

Provisions for warranty-related costs are recognised when the product is sold or service provided. Provision is based on technical estimates by the management based on past trends. The estimate of such warranty-related costs is revised annually

- Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

s. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

t. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Notes to the Financial Statements

for the year ended March 31, 2025

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies on Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in following categories:

- Debt instruments at fair value through profit and loss (FVTPL)
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments at amortized cost
- Equity instruments

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income). For investment in debt instruments, this will depend on the business model in which the investment is held. For investment in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity instruments at FVTOCI.

Debt instruments at amortized cost

A Debt instrument is measured at amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortization is included in finance income in profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at fair value through OCI

A Debt instrument is measured at fair value through other comprehensive income if following criteria are met:

- Business Model Test: The objective of financial instrument is achieved by both collecting

Notes to the Financial Statements

for the year ended March 31, 2025

contractual cash flows and for selling financial assets.

- Cash flow characteristics test: The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Debt instrument included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI), except for the recognition of interest income, impairment gains or losses and foreign exchange gains or losses which are recognised in statement of profit and loss. On derecognition of asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

Debt instruments at FVTPL

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Investments in mutual funds

Investment in mutual funds are measured at fair value through profit or loss (FVTPL).

Equity Investment

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the

fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either;
- the Company has transferred the rights to receive cash flows from the financial assets or
- the Company has retained the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all the risks and rewards of the ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all the risks and rewards of the ownership of the financial assets, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the

Notes to the Financial Statements

for the year ended March 31, 2025

asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets

In accordance with IND AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance,
- Financial assets that are debt instruments and are measured as at FVTOCI;

The Company follows “simplified approach” for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables;
- All lease receivables resulting from the transactions within the scope of IND AS 116

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12- months ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected

life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ii. Financial liabilities:

Initial recognition and measurement

Financial liabilities are classified at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including bank overdraft, trade payables, trade deposits, retention money, and liabilities towards services, sales incentive and other payables.

The measurement of financial liabilities depends on their classification, as described below:

Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortized cost using EIR method.

Notes to the Financial Statements

for the year ended March 31, 2025

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction cost incurred. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a nonfinancial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is

Notes to the Financial Statements

for the year ended March 31, 2025

a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or

ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original Classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in statement of profit and loss
FVTPL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to P&L at the reclassification date.

Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges (if any), which is recognised in OCI and later reclassified to profit or loss when the hedge item

affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

U. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

Notes to the Financial Statements

for the year ended March 31, 2025

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

v. Dividends

The Company recognises a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the

discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

w. Non-current assets held for sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Notes to the Financial Statements

for the year ended March 31, 2025

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale. Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

2.1 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, there are no significant judgements established by the management.

Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Determining method to estimate variable consideration and assessing the constraint

Certain contracts for the sale of goods include volume rebates that give rise to variable consideration. In estimating the variable consideration, the Company is required to use either the expected value method or the most likely amount method based on which method better predicts the amount of consideration to which it will be entitled.

In estimating the variable consideration for the sale of goods with volume rebates, the Company determined that using a combination of the most likely amount method and expected value method is appropriate. The selected method that better predicts the amount of variable consideration was primarily driven by the number of volume thresholds contained in the contract. The most likely amount method is used for those contracts with a single volume threshold, while the expected value method is used for contracts with more than one volume threshold.

Before including any amount of variable consideration in the transaction price, the Company considers whether the amount of variable consideration is constrained. The Company determined that the estimates of variable

consideration are not constrained based on its historical experience, business forecast and the current economic conditions. In addition, the uncertainty on the variable consideration will be resolved within a short time frame.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Useful life of property, plant and equipment

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

- Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment defined benefits are determined using actuarial valuations. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are given in Note 30.

- Leases

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

Notes to the Financial Statements

for the year ended March 31, 2025

- Provisions and Contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

- Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits

and different interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

2.2 New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does have impact on the Company's financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

Notes to the Financial Statements

for the year ended March 31, 2025

(ii) Amendments to Ind AS 116 Leases - Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and to be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have a impact on the Company's financial statements as company has not entered into an sale and lease back transaction.

2.3 The management considering the relevant events after the reporting date has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs and believes that there are no material impacts on the financial statements of the Company for the year ended March 31, 2025. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Company.

2.4 Standards notified but not yet effective

There are no standards that are notified and not yet effective as on date.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

3. Property, plant and equipment

Particulars	Freehold Land	Factory Building (a)	Non Factory Building (a)	Plant & Machinery	Office Equipment's	Vehicles	Furniture & Fixtures	Total	Capital work-in-progress
Cost									
As at April 01, 2023	12.88	28.37	4.78	231.28	23.70	1.25	20.70	322.96	82.71
Additions	-	1.66	8.77	22.83	5.02	-	2.58	40.86	144.75
Disposals	-	(0.67)	-	(2.11)	(0.27)	-	(0.33)	(3.38)	(4.89)
As at March 31, 2024	12.88	29.36	13.55	252.00	28.45	1.25	22.95	360.44	222.57
Depreciation									
As at April 01, 2023	-	11.76	2.32	152.50	15.24	0.59	13.37	195.78	-
Charge during the year	-	0.86	0.99	20.19	4.08	0.10	1.97	28.19	-
Disposals	-	(0.63)	-	(1.93)	(0.25)	-	(0.29)	(3.10)	-
As at March 31, 2024	-	11.99	3.31	170.76	19.07	0.69	15.05	220.87	-
Net book value	12.88	17.37	10.24	81.24	9.38	0.56	7.90	139.57	222.57
Cost									
As at April 01, 2024	12.88	29.36	13.55	252.00	28.45	1.25	22.95	360.44	222.57
Additions	-	126.79	-	128.16	11.29	1.66	4.98	272.88	3.13
Disposals	-	-	-	(10.57)	(0.61)	(0.51)	(0.03)	(11.72)	(221.12)
As at March 31, 2025	12.88	156.15	13.55	369.59	39.13	2.40	27.90	621.60	4.58
Depreciation									
As at April 01, 2024	-	11.99	3.31	170.76	19.07	0.69	15.05	220.87	-
Charge during the year	-	4.45	2.10	30.39	5.79	0.19	2.40	45.32	-
Disposals	-	-	-	(9.77)	(0.53)	(0.29)	(0.03)	(10.62)	-
As at March 31, 2025	-	16.44	5.41	191.38	24.33	0.59	17.42	255.57	-
Net book value	12.88	139.71	8.14	178.21	14.80	1.81	10.48	366.03	4.58

- Factory Buildings include gross block of ₹ 3.23 crores (March 31, 2024; ₹ 3.01 crores) [Accumulated depreciation ₹ 2.64 crores (March 31, 2024; ₹ 2.59 crores)], Net block ₹ 0.59 crores (March 31, 2024; ₹ 0.42 crores) in respect of leasehold improvements and Non Factory Building includes gross block of ₹ 11.73 crores (March 31, 2024; ₹ 11.73 crores) [Accumulated depreciation ₹ 4.94 crores (March 31, 2024; ₹ 2.87 crores)], Net block ₹ 6.79 crores (March 31, 2024; ₹ 8.86 crores) in respect of leasehold improvements.
- Title deeds of all immovable properties (other than properties where the Company is lessee and lease agreements are duly executed i.e signed, sealed and delivered in favour of the lessee) are held in the name of the Company except Land at Hyderabad having Gross value of ₹ 10.27 crores allocated in year 2021 by Telangana Industrial Infrastructure Corporation (TGIC) for setup of Manufacturing Unit. In current year, the Company has completed setup of manufacturing unit along with commercial production and is in process of getting the said Land registered in its name.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

A- Capital-Work-in Progress (CWIP) ageing schedule

Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
As at March 31, 2025	3.95	0.57	0.06	-	4.58
As at March 31, 2024	53.12	169.22	0.10	0.13	222.57

B- Capital work in progress whose completion is overdue or related possible cost overrun.

Capital work-in-progress	Amount in CWIP to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025					
Nil	-	-	-	-	-
As at March 31, 2024					
New manufacturing plant at Hyderabad	212.61	-	-	-	212.61

4. Intangible assets

	Software	Technical know how	Total
Cost			
As at April 01, 2023	33.13	7.51	40.64
Additions	1.89	-	1.89
As at March 31, 2024	35.02	7.51	42.53
Amortisation			
As at April 01, 2023	16.22	6.08	22.30
Charge during the year	5.31	0.75	6.06
As at March 31, 2024	21.53	6.83	28.36
Net book value	13.49	0.68	14.17
Cost			
As at April 01, 2024	35.02	7.51	42.53
Additions	5.18	-	5.18
As at March 31, 2025	40.20	7.51	47.71
Amortisation			
As at April 01, 2024	21.53	6.83	28.36
Charge during the year	6.04	0.61	6.65
As at March 31, 2025	27.57	7.44	35.01
Net book value	12.63	0.07	12.70

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

4(a)- Intangible assets under development

A- Intangible assets under development ageing schedule

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
As at March 31, 2025	0.15	-	-	-	0.15
As at March 31, 2024	0.06	2.27	0.18	-	2.51

B- Intangible assets under development whose completion is overdue or related possible cost overrun.

Intangible assets under development	Amount in Intangible assets under development to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025					
Nil	-	-	-	-	-
As at March 31, 2024					
New manufacturing plant at Hyderabad	2.27	-	-	-	2.27

5. Other financial assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good, except otherwise stated		
Non-current		
Security deposits at amortised cost	10.61	11.90
Deposits held as margin money*	5.55	5.24
Interest accrued on loans and deposits	0.65	0.48
(A)	16.81	17.62
Current		
Security deposits	3.93	1.75
Deposits held as margin money*	1.02	1.09
Interest accrued on loans and deposits	0.22	0.28
(B)	5.17	3.12
Total other financial assets (A+B)	21.98	20.74

* Deposit held as margin money against the bank guarantees and others

6. Other assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good, except otherwise stated		
Non-current		
Capital advances	0.93	9.53
Advances recoverable		

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Considered doubtful	3.61	1.83
Less : Provision for doubtful advances	3.61	1.83
	-	-
Deposits against demand under dispute	1.48	1.29
Prepaid expenses	1.80	1.79
(A)	4.21	12.61
Current		
Advances recoverable	7.08	11.16
Prepaid expenses	9.48	11.90
Balances with government authorities	11.99	10.14
Export benefit receivables	0.83	0.73
(B)	29.38	33.93
Total other assets	(A+B) 33.59	46.54

7. Inventories

	As at March 31, 2025	As at March 31, 2024
Valued at lower of cost and net realisable value		
Raw materials & components	96.13	98.90
Work-in-progress	3.14	2.88
Finished goods	152.35	81.60
Traded goods	169.99	126.22
Stores and spares	7.71	5.10
At net realisable value		
Scrap	0.35	0.36
	429.67	315.06
The above inventory includes stock in transit:		
Raw materials	2.01	0.81
Traded goods	19.02	17.67
Finished goods	10.73	10.70
	31.76	29.18

During the year ended March 31, 2025 ₹ 12.82 crores (March 31, 2024: ₹ 6.12 crores) was recognised as an expense for inventories carried at net realisable value.

8. Current Investments

	As at March 31, 2025	As at March 31, 2024
Investments in Mutual funds measured at fair value through Profit and Loss (Quoted)		
37,174.92 units (March 31, 2024:1,28,068.30 units)-Axis Overnight Fund regular growth	5.01	16.18
Nil units (March 31, 2024:3,93,317.26 units)-Nippon India Overnight Fund growth	-	5.03
Nil units (March 31, 2024:19,967.87 units)-HDFC Overnight Fund growth	-	7.03
11,581.68 units (March 31, 2024:28,010.64)-UTI Overnight Fund growth	4.00	9.09
17,711.58 units (March 31, 2024:Nil)-Axis Liquid Fund regular growth	5.07	-
	14.08	37.33
Aggregate book value of quoted investments	14.08	37.33
Aggregate market value of quoted investments	14.08	37.33

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

9. Trade receivables

	As at March 31, 2025	As at March 31, 2024
Non Current		
Unsecured, considered good	5.62	10.30
	5.62	10.30
Current		
Secured, considered good	25.22	25.20
Unsecured, considered good	487.56	436.76
Credit impaired	22.54	18.81
	535.32	480.77
Less : Impairment allowance	22.54	18.81
	512.78	461.96

- a) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- b) Trade receivables are generally non-interest bearing.
- c) Trade Receivables include due from related parties ₹ 0.03 crores (March 31, 2024: ₹ 0.11 crores) (refer note 34).
- d) Ageing required as per schedule III is provided in note 46.

10. Cash and cash equivalents

	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
- Current accounts	19.27	23.18
Cash on hand	0.01	-
Deposits with original maturity for less than 3 months	33.00	42.51
	52.28	65.69

Note: There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior periods.

The undrawn committed borrowing facilities as of reporting date is ₹ Nil (March 31, 2024 ₹ Nil)

Changes in liabilities arising from financing activities

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

i. For the year ended March 31, 2025

	Lease Liabilities	Long Term Borrowings	Short Term Borrowings	Total liabilities from financing activities
Balance as at March 31, 2024	90.71	-	20.87	111.58
Addition on account of new leases during the year (refer note 37)	8.64	-	-	8.64
Deletion on account of termination of leases during the year (refer note 37)	(3.10)	-	-	(3.10)
Cash Flows	(26.87)	-	(3.82)	(30.69)
Interest Expense	6.53	-	0.50	7.03
Interest Paid	(6.53)	-	(0.50)	(7.03)
Balance as at March 31, 2025	69.38	-	17.05	86.43

ii. For the year ended March 31, 2024

	Lease Liabilities	Long Term Borrowings	Short Term Borrowings	Total liabilities from financing activities
Balance as at March 31, 2023	87.15	-	10.10	97.25
Addition on account of new leases during the year (refer note 37)	33.80	-	-	33.80
Deletion on account of termination of leases during the year (refer note 37)	(8.04)	-	-	(8.04)
Cash Flows	(22.20)	-	10.77	(11.43)
Interest Expense	6.88	-	0.29	7.17
Interest Paid	(6.88)	-	(0.29)	(7.17)
Balance as at March 31, 2024	90.71	-	20.87	111.58

10(a). Other bank balances

	As at March 31, 2025	As at March 31, 2024
Deposits held as margin money with original maturity for more than 3 months but less than 12 months**	1.78	-
Unclaimed dividend *	0.73	0.64
	2.51	0.64

* Company can utilise the balance only towards settlement of unclaimed dividend.

** Deposit held as margin money against the bank guarantees and others.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

11. Tax asset (Net)

	As at March 31, 2025	As at March 31, 2024
Non Current		
Advance payment of income tax and tax deducted at source (net of provisions)	3.59	-
Total	3.59	-
Current		
Advance payment of income tax and tax deducted at source (net of provisions)	-	1.70
Total	-	1.70

12. Equity Share Capital

	As at March 31, 2025		As at March 31, 2024	
	No. in Crores	Amount	No. in Crores	Amount
Authorized share capital	25.00	25.00	25.00	25.00
Issued, subscribed and fully paid-up	21.34	21.34	21.34	21.34
21,33,65,899 equity shares of ₹ 1/- each (March 31, 2024: 21,33,65,899 equity shares of ₹ 1/- each)				
	21.34	21.34	21.34	21.34

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	As at March 31, 2025		As at March 31, 2024	
	No. in Crores	Amount	No. in Crores	Amount
Equity shares outstanding at the beginning of the year	21.34	21.34	21.28	21.28
Add: Issue of shares under employee stock option	-	-	0.06	0.06
Equity shares outstanding at the End of the year	21.34	21.34	21.34	21.34

b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Particulars of shareholders holding more than 5% of total number of equity shares

	As at March 31, 2025		As at March 31, 2024	
	No. in Crores	% of total shares	No. in Crores	% of total shares
Central India Industries Limited	5.26	24.63%	5.26	24.63%
Shekhavati Investments and Traders Limited	1.28	6.02%	1.28	6.02%
ICICI Prudential Regular Savings Fund	1.34	6.27%	-	-
Nippon Life India Trustee Limited	1.11	5.20%	-	-
Mirae Asset Focused Fund	1.08	5.04%	-	-
ICICI Prudential Flexicap Fund	-	-	1.70	7.98%

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

d) Details of Shares held by promoters at the end of the year

Promoter name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. in Crores	% of total shares	No. in Crores	% of total shares	
Central India Industries Limited	5.26	24.63%	5.26	24.63%	-
Shekhavati Investments and Traders Limited	1.28	6.02%	1.28	6.02%	-
Amita Birla	0.03	0.15%	0.03	0.15%	-
Nirmala Birla	0.34	1.59%	0.34	1.59%	-
Avanti Birla	0.01	0.06%	0.01	0.06%	-
Avani Birla	0.01	0.06%	0.01	0.06%	-
Chandra Kant Birla	0.35	1.63%	0.35	1.63%	-
Amer Investments (Delhi) Limited	0.14	0.67%	0.14	0.67%	-
Hindusthan Discounting Company Limited	0.23	1.08%	0.23	1.08%	-
National Engineering Industries Limited	0.05	0.25%	0.05	0.25%	-
Jaipur Finance And Dairy Products Private Limited	0.02	0.10%	0.02	0.10%	-
India Silica Magnesite Works Limited	0.02	0.09%	0.02	0.09%	-
Universal Trading Company Limited	0.09	0.43%	0.09	0.43%	-
Rajasthan Industries Limited	0.07	0.32%	0.07	0.32%	-
Ashok Investment Corporation Limited	0.07	0.32%	0.07	0.32%	-
Gwalior Finance Corporation Limited	0.17	0.79%	0.17	0.79%	-
Bengal Rubber Company Limited	0.02	0.09%	0.02	0.09%	-

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

- e) During the current year and five years immediately preceding the date of Balance sheet, there are no shares which has been bought back, or issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares.

f) Shares reserved for issue under Option

For details of shares reserved for issue under Employee Stock Option Schemes of the Company, refer note 36.

13. Other equity

	As at March 31, 2025	As at March 31, 2024
Capital Reserve	0.05	0.05
General reserve		
Opening balance	284.83	269.83
Additions during the year	15.00	15.00
Closing balance	299.83	284.83
Securities premium		
Opening balance	25.04	12.75
Add: Exercise of Employee stock options	-	12.29
Closing balance	25.04	25.04

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Share based payment reserves (Refer note 36)		
Opening balance	2.55	5.16
Additions during the year	5.12	2.51
Less: Option Vested and exercised during the year	-	3.99
Less: Lapsed during the year	1.52	1.13
Closing balance	6.15	2.55
Retained Earnings		
Opening Balance	305.12	275.57
Add: Profit for the year	83.21	75.27
Less: Transferred to General reserve	15.00	15.00
Less : Interim Equity Dividend for the year ended March 31,2025 (Amount per share ₹ 0.75 (March 31, 2024: ₹ 0.75 per share)) (Refer note 42)	16.00	16.00
Less : Final Equity Dividend (Amount per share ₹ 0.75 for the year ended March 31, 2024 (March 31, 2023: ₹ 0.75)) (Refer note 42)	16.00	16.00
Add: Other comprehensive income for the year, net of tax	0.56	1.28
Closing Balance	341.89	305.12
Total	672.96	617.59

Nature and description of reserve

- Capital Reserve - The Company recognized profit or loss on cancellation of Companies own equity instruments to capital reserve.
- General Reserve - General reserves are free reserves of the Company which are kept aside out of Company's profits to meet the future requirements as and when they arise.
- Share based payment reserves - The Company has a stock option scheme under which options to subscribe for the Company's shares have been granted to certain executives and senior employees. The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to Note 36 for further details of these plans.
- Retained Earnings - Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend and other distributions made to the shareholders.
- Securities Premium - Securities premium represents premium on issue of shares. It will be utilised in accordance with the provisions of the Companies Act, 2013.

14. Borrowings

	As at March 31, 2025	As at March 31, 2024
Current borrowings		
From others (Unsecured)		
Trade Acceptances	17.05	20.87
Total current borrowings	17.05	20.87
Total borrowings	17.05	20.87

Note:

- Company has availed the facility of Trade Acceptances on Trade Receivable Discounting System (TReDs) and carries interest @ 6.54 % to 7.50% p.a. (March 31, 2024 carries interest @ 6.49% to 7.50% p.a.) and outstanding is repayable within a period of 45 days from the due date.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

2. Loans and Borrowing has been utilised for the purpose it has been obtained.
3. Company is having sanctioned working capital limits in excess of ₹ 5.00 crore in aggregate from banks during FY 2024-2025 on the basis of security of current assets of the Company and all quarterly statements of current assets filed by the Company with banks during the year are in agreement with the books of accounts except for the following quarter:

Quarter ended Mar 31, 2025	Value per books of accounts	Value per quarterly statement filed with banks	Reasons for discrepancy
Trade Receivables	518.40	511.64	The quarterly statements filed with banks within stipulated time, were provisional, based on the unaudited books of account which did not include the adjustments/reclassifications recorded by the Company at the time of preparation/finalization of Statutory financial statements as at and for the year ended March 31, 2025.
Trade Payables	497.30	497.60	
Inventories	429.67	429.29	

15. Provisions

	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for gratuity (Refer note 31)	7.55	6.76
Provision for warranties [Refer note (a)]	18.49	14.08
	26.04	20.84
Current		
Provision for Compensated absence (leave benefit)	9.09	9.93
Provision for warranties [Refer note (a)]	22.73	20.53
	31.82	30.46

(a) Provision for warranties

A provision is recognised for expected warranty claims on product sold under warranty as per the technical estimates made by the management based on historical trends. It is expected that most of this cost will be incurred over the warranty terms. The table below gives information about movement in warranty provisions.

	As at March 31, 2025	As at March 31, 2024
Opening balance	34.61	34.03
Arisen during the year (net)	35.83	24.61
Utilized during the year	(29.22)	(24.03)
Closing balance	41.22	34.61

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

16. Deferred tax assets/(liabilities) (Net)

The tax of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
Right of use asset	15.34	20.65
Others	-	0.20
Gross deferred tax liabilities	(15.34)	(20.85)
Deferred tax asset		
Difference between book value and tax base of Property, plant & equipments and Intangible asset	2.88	4.97
Items disallowed under Section 43B of the Income tax Act, 1961 on payment basis	10.36	6.55
Impact of deferred revenue	2.10	2.99
Lease Liabilities	17.46	22.84
Impairment allowance on doubtful debt and provision for doubtful advance.	6.34	4.95
Provision for warranties	10.38	8.71
Gross deferred tax assets	49.52	51.01
Net deferred tax assets	34.18	30.16

Reconciliation of deferred tax asset/(liability)

	As at March 31, 2025	As at March 31, 2024
Opening balance	30.16	25.45
Deferred tax (charged)/credited during the year		
- to the statement of profit and loss	0.39	5.16
- to other comprehensive income	(0.19)	(0.45)
- to statement of profit and loss adjusted through tax for earlier year.	3.82	-
Closing balance	34.18	30.16

Movement in deferred tax assets for the year ended 31 March 2025:

	April 01, 2024	Recognised in statement of profit and loss	Recognised in OCI	Others*	As at March 31, 2025
Assets					
Difference between book value and tax base of Property, plant & equipments and Intangible asset	4.97	(2.09)	-	-	2.88
Items disallowed under Section 43B of the Income tax Act, 1961 on payment basis	6.55	0.17	(0.19)	3.82	10.36
Impact of deferred revenue	2.99	(0.89)	-	-	2.10
Lease Liabilities	22.84	(5.38)	-	-	17.46
Impairment allowance on doubtful debt and provision for doubtful advance	4.95	1.39	-	-	6.34
Provision for warranties	8.71	1.67	-	-	10.38
Sub-total (A)	51.01	(5.13)	(0.19)	3.82	49.52

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	April 01, 2024	Recognised in statement of profit and loss	Recognised in OCI	Others*	As at March 31, 2025
Liabilities					
Right of use asset	20.65	(5.31)	-	-	15.34
Others	0.20	(0.20)	-	-	-
Sub-total (B)	20.85	(5.51)	-	-	15.34
Total (A-B)	30.16	0.39	(0.19)	3.82	34.18

*The same has been adjusted through corresponding impact of Income Tax for earlier year.

Movement in deferred tax assets for the year ended 31 March 2024

	April 01, 2023	Recognised in statement of profit and loss	Recognised in OCI	Others	As at March 31, 2024
Assets					
Difference between book value and tax base of Property, plant & equipments and Intangible asset	3.39	1.58	-	-	4.97
Items disallowed under Section 43B of the Income tax Act, 1961 on payment basis	5.38	1.62	(0.45)	-	6.55
Impact of deferred revenue	3.56	(0.57)	-	-	2.99
Lease Liabilities	21.93	0.91	-	-	22.84
Impairment allowance on doubtful debt and provision for doubtful advance	3.22	1.73	-	-	4.95
Provision for warranties	8.56	0.15	-	-	8.71
Sub-total (A)	46.04	5.42	(0.45)	0.00	51.01
Liabilities					
Right of use asset	20.20	0.44	-	-	20.65
Others	0.39	(0.19)	-	-	0.20
Sub-total (B)	20.59	0.26	-	-	20.85
Total (A-B)	25.45	5.16	(0.45)	-	30.16

17. Trade payables

	As at March 31, 2025	As at March 31, 2024
Trade payables including Acceptances		
- total outstanding dues of micro enterprises and small enterprises (Refer note 39 for details of dues to micro enterprises and small enterprises)	84.07	170.67
- total outstanding dues of creditors other than micro enterprises and small enterprise	516.00	350.06
	600.07	520.73

- Trade payables are non-interest bearing and normally settled on 0 to 90 day terms.
- Trade Payables include due to related parties ₹ 3.67 crores (March 31, 2024 : ₹ 5.79 crores) (Refer note 34).
- Trade payables include acceptances of ₹ 137.45 crores (March 31, 2024: ₹ 95.02 Crores). Acceptances represent arrangements where suppliers of goods and services are initially paid by the banks, while Company continues to recognize the liability till settlement with the banks, which are normally effected within a period of 87 days (March 31, 2024 : 89 Days) .
- Ageing required as per schedule III is provided in note 47.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

18. Other financial liabilities (at amortised cost)

	As at March 31, 2025	As at March 31, 2024
Current		
Payables against purchase of property, plant and equipment	8.88	14.91
Trade and other deposits received	28.83	29.44
Payable to employee [#]	29.67	23.18
Unpaid dividend *	0.73	0.64
	68.11	68.17

*The Company has transferred ₹ 0.05 crores (March 31, 2024: Nil) out of unclaimed dividend to Investor Education and Protection Fund of Central Government in accordance with the provisions of Section 124 of the Companies Act, 2013.

[#]Includes due to related parties ₹ 2.86 crores (March 31, 2024 : ₹ 1.06 crores) (Refer note 34).

19. Other liabilities

	As at March 31, 2025	As at March 31, 2024
Non current		
Deferred revenue (Refer note 38)	5.41	8.65
	5.41	8.65
Current		
Advances from customers	12.81	15.75
Statutory dues payable	26.74	32.49
Deferred revenue (Refer note 38)	2.95	3.21
	42.50	51.45

Deferred revenue

	As at March 31, 2025	As at March 31, 2024
Opening balance	11.86	14.15
Arisen during the year	0.07	0.52
Recognized during the year	(3.57)	(2.81)
Closing balance	8.36	11.86

20. Current tax liabilities (Net)

	As at March 31, 2025	As at March 31, 2024
Provision for income tax (Net)	-	0.18
	-	0.18

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

21. Revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from contracts with customers		
Sale of products & services (refer note below)		
Finished goods	1,396.90	1,373.13
Traded goods	1,853.19	1,573.90
Sale of services	5.91	3.59
	3,256.00	2,950.62
Less: Cash discount, rebates, incentives etc.	204.69	178.74
	3,051.31	2,771.88
Other operating revenue		
Scrap sales	39.20	36.91
Revenue from contracts with customers - (A)	3,090.51	2,808.79
Other operating revenue - Export incentive - (B)	3.17	3.33
Revenue from operations - (A+B)	3,093.68	2,812.12

Note: Refer note 38 for disclosure of revenue from contract with customers under Ind AS 115.

22. Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income from:		
Bank deposits	2.44	3.43
Unwinding of interest on security deposits	0.11	0.10
Customers and others*	1.92	3.88
Insurance and other claims	0.27	0.29
Unspent liabilities and unclaimed balances written back	2.70	4.85
Exchange fluctuation (net)	2.15	1.60
Gain on termination of lease contract (net)	0.46	0.78
Fair value gain on investment at fair value through profit or loss (net)**	1.72	0.49
Miscellaneous income	0.07	0.12
	11.84	15.54

* It includes interest income on income tax refund amounting to ₹ 0.50 crores (March 31, 2024 : ₹ 0.65 crores)

** Gain on fair value changes include ₹ 1.64 crores (March 31, 2024 : 0.37 crores) as net gain on sale of investments.

23. Cost of raw materials and components consumed

	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	98.90	77.23
Add: Purchases and job work charges	919.50	863.86
	1,018.40	941.09
Less: Sales	25.49	14.17
Less: Inventory at the end of the year	96.13	98.90
Cost of raw material and components consumed	896.78	828.02

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

24. Changes in inventory of finished goods, work in progress and traded goods

	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the end of the year		
Work-in-progress	3.14	2.88
Finished goods	152.35	81.60
Traded goods	169.99	126.22
Scrap	0.35	0.36
(A)	325.83	211.06
Inventories at the beginning of the year		
Work-in-progress	2.88	2.98
Finished goods	81.60	97.12
Traded goods	126.22	102.24
Scrap	0.36	0.79
(B)	211.06	203.13
(Increase)/ decrease in inventory (B-A)	(114.77)	(7.93)

25. Employee benefits expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, wages and bonus	278.31	237.69
Employee stock option expenses (Refer note 36)	3.60	1.38
Contribution to provident and other funds	10.71	8.92
Gratuity expenses (Refer note 31)	3.21	2.87
Staff welfare expenses	10.23	8.02
	306.06	258.88

26. Finance costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest:		
- on debts and borrowings	0.50	0.29
- on lease liability (Refer note 37)	6.53	6.88
- on Security Deposits, Advances and Others*	2.24	3.45
Bill Discounting	9.33	8.42
Other finance charges	5.63	4.22
	24.23	23.26

* It includes interest on income tax amounting to ₹ 0.21 crores (March 31, 2024 : Nil)

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

27. Depreciation and amortization expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant & equipment (Refer note 3)	45.32	28.19
Depreciation on Right of use assets(Refer note 37)	27.09	24.77
Amortization of intangible assets (Refer note 4)	6.65	6.06
	79.06	59.02

28. Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores and spares	9.37	5.71
Power and fuel	15.38	11.43
Freight charges	90.30	82.01
Rent and hire charges	8.36	6.31
Rates and taxes	1.39	2.84
Expense towards Extended producer responsibility (EPR) [Refer note 33(c)(3)]	19.70	18.60
Insurance	1.69	1.55
Repairs and maintenance		
Plant and machinery	2.54	2.17
Buildings	1.30	1.20
Others	1.38	1.29
Advertising and sales promotion	146.35	134.97
Commission on sales	4.49	6.36
Payment to auditors		
Audit fee (including limited review)	0.73	0.59
Tax audit fee	0.07	0.06
Other services	0.01	0.01
Reimbursement of expenses	0.11	0.10
Warranty and claims (net)	35.83	24.61
Travelling and conveyance	26.57	27.32
Professional and consultancy charges	40.87	57.24
Bad debts written off	2.63	0.03
Development Expense	2.16	1.96
Carrying & forwarding charges	19.89	18.86
Provision for doubtful advance	1.77	-
Director's sitting fees	0.70	0.63
Director's commission	1.05	0.76
Impairment allowance on doubtful debt	3.73	6.84
Loss on sale of property, plant & equipment (net)	0.52	1.17
Expenditure towards corporate social responsibility (CSR) activities (Refer note 43)	2.55	2.95
Miscellaneous expenses	42.87	34.35
	484.31	451.92

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

29. Income tax

	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Income tax expense in the Statement of Profit and Loss comprises		
Current tax	29.43	28.86
Adjustment of tax relating to earlier years	-	(2.71)
Deferred tax charge/(credit)	(0.39)	(5.16)
Income tax expense reported in the Statement of Profit and Loss	29.04	20.99
b) Other comprehensive income		
Re-Measurement gains on defined benefit plans	(0.19)	(0.45)
Income tax related to items recognised in OCI during the year:	(0.19)	(0.45)

Entire deferred income tax for the year ended March 31, 2025 and March 31, 2024 relates to origination and reversal of temporary differences.

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before income tax	112.25	96.26
Enacted income-tax rate in India	25.17%	25.17%
Computed expected tax expense	28.25	24.23
Impact of Tax on capital gain at lower rate	-	(1.18)
Adjustment of tax relating to earlier periods	-	(2.71)
Corporate social responsibility expense	0.64	0.74
Others	0.15	(0.09)
Income tax expense at effective tax rate	29.04	20.99

30. Earnings per share (EPS)

The following table reflects the profit and share data used in the basic and diluted EPS computations:

	March 31, 2025	March 31, 2024
Profit attributable to the equity shareholders of the Company used for calculation of basic and diluted EPS	83.21	75.27
	83.21	75.27
Basic earning per share		
Weighted average number of equity shares used in calculating basic EPS	21.34	21.33
Basic Earnings per equity share (Nominal value of share ₹ 1)	3.90	3.53
Diluted earning per share		
Weighted average number of equity shares used in calculating basic EPS	21.34	21.33
Effect of Dilution		
Share options (No. of options in crores)	0.01	0.02
Weighted average number of equity shares outstanding (Nos.) during the year adjusted for the effect of dilution	21.35	21.35
Diluted Earnings per equity share (Nominal value of share ₹ 1)	3.90	3.53

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

31. Employee benefits

A. Defined Benefit Schemes

Gratuity

The Company has a defined benefit gratuity plan. The gratuity plan is governed by The Payment of Gratuity Act, 1972. The scheme is funded with an insurance company in the form of qualifying insurance policy.

Every employee is entitled to a benefit equivalent to fifteen days' salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

The following tables summarises the components of net benefit expense recognized in the Statement of Profit & Loss and the funded status and amounts recognised in the balance sheet for the plan :

i. Present Value of Defined Benefit Obligation

	March 31, 2025	March 31, 2024
Obligations at beginning of the year	15.00	17.58
Current service cost	2.70	2.39
Interest expense	1.07	1.29
Amount recognised in profit or loss	3.77	3.67
Remeasurements		
Actuarial (gain) / loss from change in demographic assumption	(0.83)	(0.31)
Actuarial (gain) / loss from change in financial assumption	(0.42)	0.12
Experience (gains)/losses	0.38	(1.77)
Amount recognised in other comprehensive income	(0.87)	(1.96)
Benefits paid	(3.38)	(4.29)
Obligations at year end	14.52	15.00

ii. Fair Value of Plan Assets

	March 31, 2025	March 31, 2024
Plan assets at beginning of the year, at fair value	8.32	11.95
Interest income	0.59	0.87
Amount recognised in profit or loss	0.59	0.87
Remeasurements		
Return on plan assets, excluding amount recognised in interest income	(0.12)	(0.23)
Amount recognised in other comprehensive income	(0.12)	(0.23)
Employers contribution	1.60	0.02
Benefits paid	(3.38)	(4.29)
Plan assets at year end, at fair value	7.01	8.32

iii. Assets and Liabilities recognized in the Balance Sheet

	March 31, 2025	March 31, 2024
Present value of defined benefit obligation	14.52	15.00
Fair value of plan assets	7.01	8.32
Net (assets) / liabilities	7.51	6.68

Note: Provision for gratuity in Note 15 is inclusive of ₹ 0.04 crore (March 31, 2024 - ₹ 0.08 crore) for branch's employee and others.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

iv. Defined benefit obligations cost for the year

	March 31, 2025	March 31, 2024
Amount recognised in profit and loss account		
Service cost	2.70	2.39
Interest cost (Net)	0.48	0.41
Amount recognised in other comprehensive income		
Actuarial gain	(0.75)	(1.73)
Net benefit expense	2.43	1.07

Note: Gratuity expense in Note 25 is including expense off ₹ 0.03 crore (net) (March 31, 2024 - ₹ 0.07 Crore) for branch's employee and cost related to Hyderabad project.

v. Investment details of Plan Assets

The details of investments of plan assets are as follows:

	March 31, 2025	March 31, 2024
Investments with insurer	100%	100%

vi. Actuarial assumptions:

	March 31, 2025	March 31, 2024
Discount rate	6.75%	7.15%
Expected rate of return on assets	6.75%	7.15%
Future salary increases	8.00%	9.00%
Withdrawal rate		
Upto 45 years	27.00%	18.00%
Above 45 years	27.00%	18.00%
Retirement Age (Years)	58	58

Note: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

vii. Expected Contribution to the Fund in the next year

	March 31, 2025	March 31, 2024
Gratuity	9.61	9.16
	9.61	9.16

viii. Maturity profile of the defined benefit obligation (undiscounted amount)

Expected benefit payments for the period ended	0-1 year	2-5 years	Above 5 years	Total
March 31, 2025	4.26	9.37	5.00	18.63
March 31, 2024	2.99	9.08	9.85	21.92

The weighted average duration of the defined benefit obligation as at March 31, 2025 is 3 years (March 31, 2024: 4 years).

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

ix. A quantitative sensitivity analysis for significant assumptions is as below:

Assumptions Sensitivity level	March 31, 2025		March 31, 2024	
	Discount rate		Discount rate	
	1% increase	1% decrease	1% increase	1% decrease
(Decrease)/Increase in gratuity defined benefit obligation	(0.47)	0.50	(0.66)	0.72

Assumptions Sensitivity level	Future salary increase		Future salary increase	
	1% increase		1% decrease	
	1% increase	1% decrease	1% increase	1% decrease
(Decrease)/Increase in gratuity defined benefit obligation	0.49	(0.47)	0.70	(0.65)

Above sensitivity analysis is based on a change in assumption while holding all the other assumptions constant. In practice, this is unlikely to occur, and change in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in balance sheet.

x. Risk exposure

The gratuity scheme is a final salary Defined Benefit Plan that provides for lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow :

- Interest rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
- Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.
- Investment risk: If Plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria .
- Liquidity risk: This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
- Regulatory risk: Gratuity benefits paid in accordance with the requirements of the Payment of Gratuity Act,1972 (as amended from time to time).There is a risk of change in regulations requiring higher gratuity pay-outs (e.g. Increase in the maximum limit on gratuity of ₹ 20,00,000).

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

B. Defined Contribution Plan :

The Company deposits an amount determined at a fixed percentage of basic pay every month to the State administered Provident Fund, Employee State Insurance (ESI) and Superannuation Fund for the benefit of the employees.

Amount recognised in the statement of profit or loss is as follows:

	March 31, 2025	March 31, 2024
Contribution to provident / pension funds	10.52	8.73
Contribution to superannuation fund	0.17	0.19
	10.69	8.92

32. Capital and other commitments

	March 31, 2025	March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	5.28	16.17
Bank guarantee provided against performance obligation under contracts with customer	58.09	62.75

33. Contingent liabilities

	March 31, 2025	March 31, 2024
A. Demands/claims by various Government authorities and others not acknowledged as debts and contested/to be contested by the Company:		
1. Excise and Custom Duty ¹	1.64	1.64
2. Sales Tax and Goods and service Tax (GST) ^{2,3}	69.61	5.29
3. Worker compensation under dispute ⁴	0.11	1.09
4. Entry tax ⁵	33.76	Amount Unascertainable
5. Environment Compensation (paid 50% demand under protest) ⁶	0.11	0.11
6. Export Promotion Capital Goods (EPCG) ⁷	1.18	1.36
	106.41	9.49

Notes :-

¹The demand raised by the tax authorities is mainly towards disallowance of availment of CENVAT credit and classification of product in different tax buckets.

²The demands raised by the tax authorities are mainly towards enhancement of turnover due to certain disallowances, ineligible GST input credits and local sales tax/Goods and service Tax (GST) demands upon completion of assessment and various other miscellaneous matters raised by the respective state and central authorities.

During the year, Company has received demand order/show cause notices of ₹ 29.25 Crore with equal amount of penalty from the Anti Evasion section of the GST and Central Excise Department from the state of Maharashtra, Madhya Pradesh and Andhra Pradesh for the period from July 01, 2017 to July 17, 2022, where department has alleged import/purchase of goods at higher rate and sale at lower rate of GST on account of wrong HSN (Harmonized system nomenclature) classification code and other matters.

In addition to these demand orders, the Company has also received Show cause notice (SCN) of ₹ 2.87 Crores from the Assistant Commissioner of Central Tax and Central Excise, Vijayawada, Andhra Pradesh on similar ground for the period from April 2018 to July 2022 against which replies has been submitted by the Company and is pending with respective authority.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Further, the Company has filled writ petition and appeal against the said orders in state of Madhya Pradesh and Andhra Pradesh respectively and the Company is in the process of filling writ petition with High court of Maharashtra against the demand order raised from state of Maharashtra.

Based on advice obtained from tax expert, management is confident that it has a strong case on merits and therefore, no adjustments are required in these financial statements of the Company.

³During the year, the Company has received demand order of ₹ 2.84 crores from the Office of Joint Commissioner, West Bengal for the FY 2020-21 on account of wrong/ineligible ITC availed and non reversal of ITC in case of purchase credit notes. The Company has filed the appeal to Joint Commissioner (Appeal) against the said order. Based on advice obtained from tax expert, management is confident that it has a strong case on merits and therefore, no adjustments are required in these financial statements of the Company.

⁴In the year 2017, upon closure of CFL unit at Faridabad, Haryana the Company had transferred 13 employees from Faridabad to different office locations of the Company. The workers, challenged their transfer and termination before Industrial Tribunal-cum-Labour Court -III, Faridabad (Haryana), which passed an order on April 30, 2024 under Section 10(1)(c) of Industrial Dispute Act awarding reinstatement and payment of back wages for 13 erstwhile workers who were in litigation with the Company. As per impugned award, total back wages for these 13 workmen at the rate of 50% of their last drawn wages amounting to ₹ 0.98 crores is to be paid by the Company. During the year, the Company has filed the writ petition against this order in the High Court of Punjab and Haryana and Hon'ble Court reduced the back wages to ₹ 0.04 crore per workmen and directed reinstatement of 13 workmen vide order dated July 29, 2024. Company has complied with the said order and accordingly the necessary impact amounting to ₹ 0.52 Crores has been considered in these financial statement.

⁵Entry Tax (Haryana) - Supreme Court of India vide its order dated Nov 11, 2016, upheld the right of State Government to impose the entry tax, however on the question regarding validity of each State Legislation imposing entry tax, the bench decided to let the issue be determined by regular High Court benches of the respective states, pending decision of High Court of Punjab & Haryana, the impact, if any, was not ascertainable.

In current year December 2024, Haryana government issued Haryana Goods and Services Tax (Removal of Difficulties) Order, 2024 ("ROD") to complete the pending proceedings under the Haryana Entry Tax and accordingly, post issuance of removal of difficulties (ROD) order by Haryana government, Excise and Taxation Officer-cum-Assessing Authority has issued show cause notices to the Company for AY 2015-16 to 2017-18 amounting to ₹ 33.75 crores in respects of goods brought into Haryana for consumption/use/sale in the said period.

The Company has filed Writ petition before High court of Punjab & Haryana against these show cause notices. Based on legal advice obtained from tax expert, management is confident that it has a strong case on merits and therefore, no adjustments are required in these financial statements of the Company.

⁶In the year 2021, Company had received a demand from Haryana State Pollution Control Board (HSPCB) stating that alleged discharge from its Faridabad factory was in violation of the consent limits/ prescribed standards. The Company challenged the demand in High Court of Punjab and Haryana. The matter has been disposed off by Hon'ble High court and directing HSPCB to reconsider the submission of Company under the modified policy of HSPCB. Subsequently, HSPCB has reduced the demand towards environment compensation as per its modified policy from ₹ 0.48 crore to ₹ 0.11 Crore. However, in view of the aforesaid demand raised by HSPCB, prosecution proceedings were initiated by HSPCB before the Magistrate Court, Faridabad, wherein summons were served on the Company and its directors.

The summons were challenged by the Directors in High Court of Punjab and Haryana and the same has been stayed by the Hon'ble High court and is currently pending adjudication. The management, including its legal advisors, believes that the ultimate outcome of these proceedings will not have an adverse impact on the Company's financial position and results of operation.

⁷The Company has pending export obligation on account of import duty exemption of ₹ 1.18 crores (March 31, 2024: ₹ 1.36 crores) on capital goods imported under the Export Promotion Capital Goods (EPCG). The Company expects to fulfil the obligation in due course of time.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

B. Other Litigations

1. In respect of Kolkata plant where a portion of land (about 2 bigha) was taken on sub-lease by the Company, lease agreement between owners of the said land and principal lessee expired in 1975. The owners filed eviction proceedings against the principal lessee in 1976 and the suit was decided in favour of the owners in March 31, 2007. The Company appealed against the same and vide interim order in May, 2007, the order of eviction and execution proceedings pursuant to decree were stayed by Appellate Court, pending outcome of the appeal. However, pursuant to application by owners, the Court directed the Company to deposit of ₹ 60,000 Per month w.e.f. March 26, 2018 as occupational charges, which continues to be disclosed as 'deposit' under Note 5 of the financial statements. During the current year, Fast-Track Court at Sealdah vide order dated June 15, 2024 has passed an order in which judgement dated March 31, 2007, passed against the Company has been set aside and the appeal filed by the Company against the original order was allowed on contest.

In light of order received on Jun 15, 2024, Company did not make any occupational charges deposit in the court from July 2024 month onwards. Also, on September 27, 2024, the Company filed an application in the Court for refund of occupational charges paid till Jun 30, 2024 amounting to ₹ 0.45 crore and matter is adjourned till June 30, 2025.

During the year, Owners have filed appeal before Calcutta High Court against said order which is admitted and pending for further hearing. Based on legal assessment from expert, management believes that no liability needs to be accrued for rental expenses or decommissioning liabilities in the financial statements at this stage.

2. Other than above, the Company has certain litigations under Section 138 of Negotiable Instruments Act, 2018 and trade receivables against these cases has been provided for.
3. During the earlier years, order was passed by Hon'ble High Court of Delhi for alleged design infringement, where in the Court had issued restraining order on the manufacturing, marketing, and selling of specific model of fans category by the Company and proceedings are in progress and the matter is subjudice.

Further, during the year, another case has been filed against the Company for alleging infringement trademark before Hon'ble High Court of Delhi. Hon'ble High court, after hearing the matter referred the same to mediation which did not succeed and currently matter is pending before Hon'ble High Court for further adjudication.

The management, including its legal advisors, believes that the ultimate outcome of these proceedings will not have an adverse impact on the Company's financial position and results of operation.

C. Others

1. There are numerous interpretative issues relating to the Supreme Court judgement dated February 28, 2019 on Provident Fund (PF) on the inclusion of allowances for the purpose of PF contribution as well as its applicability of effective date. The Company is evaluating regarding various interpretative issues and its impact for the period before February 28, 2019 which in opinion of the management will not have material impact.
2. The Code on Social Security, 2020 ('code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period the code and the related rules to determine the financial impact becomes effective.
3. The E-Waste (Management) Rules, 2022 issued by CPCB become applicable on the Company with effect from April 1, 2023. In respect to same, Company has obtained the EPR authorisation under E-Waste (Management) Rules, 2022 from CPCB as a Producer for certain category of products listed under the Schedule I of E-waste Rules and has partnered with third-party waste management organizations for collection and disposal of e-waste. In the current year, the Company, has computed its obligation on the past sales whose product life has expired in the current year amounting to ₹ 19.70 (March 31, 2024: ₹ 18.60 crores) which has been recognized in these financial statements. The said obligation is based on the management's best estimates, and no further liability is anticipated to devolve upon the Company in this regard.

As per the expert opinion obtained, the Company will have an obligation to complete the Extended Producer Responsibility targets in future years if it continues to remain market participant. Further, CPCB vide notification dated September 09, 2022, has issued guidelines for Environment Compensation under these rules. In accordance with these rules, CPCB

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

has mentioned a minimum rate for Environmental Compensation at ₹ 22/kg . The Company has fulfilled its contractual obligation under EPR and based on legal opinion, management is of the view that such guidelines do not have any material impact on the Company for the current year and hence no additional provision is required there against.

34. Related party transactions

I. List of Related parties

A) Investing Company

- i) Central India Industries Limited

B) Public limited company in which director or manager is a director and holds along with his relatives, more than two percent of its paid up share capital

- i. Orient Paper and Industries Limited
- ii. Orient Cement Limited

C) Members of the Board of Directors/Key management personnel (KMP)

- i. Chairman and Non-Executive Director
 - a) Mr. C.K. Birla
- ii. Managing Director & CEO
 - a) Mr. Rakesh Khanna, Managing Director and CEO (upto April 03, 2023)
 - b) Mr. Rajan Gupta (w.e.f. April 04, 2023 and upto July 14, 2023)
 - c) Mr. Desh Deepak Khetrapal, Vice Chairman and Managing Director (w.e.f. July 15, 2023 and upto May 30, 2024)
 - d) Mr. Ravindra Singh Negi, Managing Director and CEO (w.e.f. May 31, 2024)
- iii. Other Non-Executive Directors
 - a) Mr. TCA Ranganathan, Independent director
 - b) Mr. K. Pradeep Chandra, Independent director
 - c) Ms. Alka Marezban Bharucha, Independent director
 - d) Mr. Raju Lal, Independent director
- iv) Chief Financial Officer
 - a) Mr. Saibal Sengupta (Upto December 31, 2024)
 - b) Mr. Arvind Vats (w.e.f January 01, 2025)
- v) Company Secretary and Compliance officer
 - a) Mr. Hitesh Kumar Jain (upto December 20, 2024)
 - b) Ms. Dipti Mishra (w.e.f March 07, 2025) as Compliance Officer.

D) Relative of Member of Board of Directors/KMP*

- i. Ms. Nirmala Birla
- ii. Ms. Amita Birla
- iii. Ms. Avani Birla
- iv. Ms. Avanti Birla

*Holding more than 2% of paid-up share capital in the Company along with Mr. C.K. Birla

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

E) Post employment benefit plans

- i. Birla Industries Provident Fund
- ii. Orient Electric Limited-Employees Gratuity Fund
- iii. Orient Electric Limited-Employees Superannuation Fund

F) Other Related entities

- i. CK Birla Corporate Services Limited
- ii. Birlasoft Limited
- iii. National Engineering Industries Limited
- iv. GMMCO Limited
- v. AVTEC Limited
- vi. BirlaNu Limited (Formerly known as HIL Limited)
- vii. CK Birla Healthcare Private Limited
- viii. The Calcutta Medical Research Institute

II. Related party transactions and balances

The details of related parties transactions entered into by the Company for the year ended March 31,2025 and March 31,2024, and the details of amounts due to or due from related parties as at March 31, 2025 and March 31, 2024 are as follows:

Particulars	Investing Company		Public limited company in which director or manager is a director and holds along with his relatives, more than two percent of its paid up share capital		Board of Directors/Key management personnel (KMP)		Relative of Member of a Board of Director/ KMP (having 2% or more shareholding in the Company)		Post employment benefit plans		Others		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Transactions during the year														
Sale of goods/ (Return)														
Orient Paper & Industries Limited	-	-	0.18	0.76	-	-	-	-	-	-	-	-	0.18	0.76
Orient Cement Limited	-	-	-	0.04	-	-	-	-	-	-	-	-	-	0.04
National Engineering Industries Limited	-	-	-	-	-	-	-	-	-	-	0.00	-	-	0.00
GMMCO Limited	-	-	-	-	-	-	-	-	-	0.06	0.02	0.06	0.02	-
Mr. Ravindra Singh Negi	-	-	-	-	0.01	-	-	-	-	-	-	-	0.01	-
Mr. Rakesh Khanna	-	-	-	-	-	0.00	-	-	-	-	-	-	-	0.00
Ms. Avani Birla	-	-	-	-	-	-	0.01	0.00	-	-	-	-	0.01	0.00
Purchase of goods														
GMMCO Limited	-	-	-	-	-	-	-	-	-	-	0.11	-	-	0.11
BirlaNu Limited (formerly known as HIL Limited)	-	-	-	-	-	-	-	-	-	0.01	-	-	0.01	-
Rent														
Orient Paper & Industries Limited	-	-	0.28	0.28	-	-	-	-	-	-	-	-	0.28	0.28

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	Investing Company		Public limited company in which director or manager is a director and holds along with his relatives, more than two percent of its paid up share capital		Board of Directors/Key management personnel (KMP)		Relative of Member of a Board of Director/ KMP (having 2% or more shareholding in the Company)		Post employment benefit plans		Others		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Professional and Consultancy Services														
CK Birla Corporate Services Limited	-	-	-	-	-	-	-	-	-	-	11.21	10.56	11.21	10.56
Birlasoft Limited (IT Consultancy)	-	-	-	-	-	-	-	-	-	-	2.69	2.96	2.69	2.96
Miscellaneous expenses														
CK Birla Corporate Services Limited	-	-	-	-	-	-	-	-	-	-	0.90	0.22	0.90	0.22
Birlasoft Limited	-	-	-	-	-	-	-	-	-	-	0.05	-	0.05	-
Contribution for CSR														
The Calcutta Medical Research Institute	-	-	-	-	-	-	-	-	-	-	1.01	-	1.01	-
Contribution to fund														
Birla Industries Provident Fund	-	-	-	-	-	-	-	-	1.83	2.04	-	-	1.83	2.04
Orient Electric Limited-Employees Gratuity Fund	-	-	-	-	-	-	-	-	1.60	0.02	-	-	1.60	0.02
Orient Electric Limited-Employees Superannuation Fund	-	-	-	-	-	-	-	-	0.17	0.18	-	-	0.17	0.18
Employee benefit expenses (Refer note 1 below)														
Ms. Avani Birla	-	-	-	-	-	-	2.89	2.51	-	-	-	-	2.89	2.51
Director's sitting fees & commission														
Mr. C.K. Birla	-	-	-	-	0.50	0.39	-	-	-	-	-	-	0.50	0.39
Mr. TCA Ranganathan	-	-	-	-	0.35	0.30	-	-	-	-	-	-	0.35	0.30
Mr. K Pradeep Chandra	-	-	-	-	0.35	0.29	-	-	-	-	-	-	0.35	0.29
Ms. Alka Marezbhan Bharucha	-	-	-	-	0.24	0.27	-	-	-	-	-	-	0.24	0.27
Mr. Desh Deepak Khetrapal	-	-	-	-	-	0.05	-	-	-	-	-	-	-	0.05
Mr. Raju Lal	-	-	-	-	0.32	0.10	-	-	-	-	-	-	0.32	0.10
Dividend Paid														
Central India Industries Limited	7.88	7.88	-	-	-	-	-	-	-	-	-	-	7.88	7.88
National Engineering Industries Limited	-	-	-	-	-	-	-	-	-	-	0.08	0.08	0.08	0.08
Mr. C.K. Birla	-	-	-	-	0.52	0.52	-	-	-	-	-	-	0.52	0.52
Ms. Nirmala Birla	-	-	-	-	-	-	0.51	0.51	-	-	-	-	0.51	0.51
Ms. Amita Birla	-	-	-	-	-	-	0.05	0.05	-	-	-	-	0.05	0.05
Ms. Avani Birla	-	-	-	-	-	-	0.02	0.02	-	-	-	-	0.02	0.02
Ms. Avanti Birla	-	-	-	-	-	-	0.02	0.02	-	-	-	-	0.02	0.02
Mr. Saibal Sengupta	-	-	-	-	0.00	0.02	-	-	-	-	-	-	0.00	0.02
Mr. Hitesh Kumar Jain	-	-	-	-	0.00	0.00	-	-	-	-	-	-	0.00	0.00

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	Investing Company		Public limited company in which director or manager is a director and holds along with his relatives, more than two percent of its paid up share capital		Board of Directors/Key management personnel (KMP)		Relative of Member of a Board of Director/ KMP (having 2% or more shareholding in the Company)		Post employment benefit plans		Others		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Balances outstanding														
Trade receivables*														
Orient Paper & Industries Limited	-	-	0.01	0.10	-	-	-	-	-	-	-	-	0.01	0.10
Orient Cement Limited	-	-	0.01	0.01	-	-	-	-	-	-	-	-	0.01	0.01
Gmmco Limited	-	-	-	-	-	-	-	-	-	-	0.01	-	0.01	-
Mr. Rakesh Khanna	-	-	-	-	-	0.00	-	-	-	-	-	-	-	0.00
Trade payables*														
CK Birla Corporate Services Limited	-	-	-	-	-	-	-	-	-	-	2.06	4.52	2.06	4.52
GMMCO Limited	-	-	-	-	-	-	-	-	-	-	-	0.03	-	0.03
Orient Paper & Industries Limited	-	-	0.08	-	-	-	-	-	-	-	-	-	0.08	-
Birlasoft Limited	-	-	-	-	-	-	-	-	-	-	0.47	0.47	0.47	0.47
Mr. C.K. Birla	-	-	-	-	0.40	0.32	-	-	-	-	-	-	0.40	0.32
Mr. TCA Ranganathan	-	-	-	-	0.18	0.14	-	-	-	-	-	-	0.18	0.14
Mr. K Pradeep Chandra	-	-	-	-	0.15	0.12	-	-	-	-	-	-	0.15	0.12
Ms. Alka Marezbhan Bharucha	-	-	-	-	0.15	0.12	-	-	-	-	-	-	0.15	0.12
Mr. Raju Lal	-	-	-	-	0.18	0.06	-	-	-	-	-	-	0.18	0.06
Mr. Desh Deepak Khetrapal	-	-	-	-	-	0.39	-	-	-	-	-	-	-	0.39
Employee payables														
Ms. Avani Birla	-	-	-	-	-	-	0.65	0.52	-	-	-	-	0.65	0.52
Mr. Saibal Sengupta	-	-	-	-	0.29	0.44	-	-	-	-	-	-	0.29	0.44
Mr. Arvind Vats	-	-	-	-	0.15	-	-	-	-	-	-	-	0.15	-
Mr. Ravindra Singh Negi	-	-	-	-	1.77	-	-	-	-	-	-	-	1.77	-
Ms. Dipti Mishra	-	-	-	-	0.00	-	-	-	-	-	-	-	0.00	-
Mr. Hitesh Kumar Jain	-	-	-	-	-	0.10	-	-	-	-	-	-	-	0.10
Transactions during the year														
Key management personnel compensation (Refer note 1 below)														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short-term employee benefits														
Mr. Desh Deepak Khetrapal	-	-	-	-	0.43	2.10	-	-	-	-	-	-	0.43	2.10
Mr. Ravindra Singh Negi	-	-	-	-	6.92	-	-	-	-	-	-	-	6.92	-
Mr. Rakesh Khanna	-	-	-	-	-	0.03	-	-	-	-	-	-	-	0.03
Mr. Saibal Sengupta	-	-	-	-	2.38	2.42	-	-	-	-	-	-	2.38	2.42
Mr. Arvind Kumar Vats	-	-	-	-	1.02	-	-	-	-	-	-	-	1.02	-
Mr. Rajan Gupta	-	-	-	-	-	2.22	-	-	-	-	-	-	-	2.22
Mr. Hitesh Kumar Jain	-	-	-	-	0.40	0.61	-	-	-	-	-	-	0.40	0.61
Ms. Dipti Mishra	-	-	-	-	0.01	-	-	-	-	-	-	-	0.01	-

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Particulars	Investing Company		Public limited company in which director or manager is a director and holds along with his relatives, more than two percent of its paid up share capital		Board of Directors/Key management personnel (KMP)		Relative of Member of a Board of Director/ KMP (having 2% or more shareholding in the Company)		Post employment benefit plans		Others		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Termination benefits														
Mr. Rakesh Khanna	-	-	-	-	-	0.69	-	-	-	-	-	-	-	0.69
Mr. Rajan Gupta	-	-	-	-	-	1.68	-	-	-	-	-	-	-	1.68
Mr. Desh Deepak Khetrapal	-	-	-	-	0.21	-	-	-	-	-	-	-	0.21	-
Mr. Saibal Sengupta	-	-	-	-	0.34	-	-	-	-	-	-	-	0.34	-
Mr. Hitesh Kumar Jain	-	-	-	-	0.09	-	-	-	-	-	-	-	0.09	-
Share-based payment transactions (Refer note 2 below)														
Mr. Ravindra Singh Negi	-	-	-	-	1.26	-	-	-	-	-	-	-	1.26	-

* The amounts disclosed above are inclusive of GST wherever applicable.

Note 1: The remuneration to the key managerial personnel/others does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

Note 2: Share based payment transactions included above relates to fair value of options granted to Key Management Personnel under the ESOP scheme, that is amortised in the statement of Profit and Loss during the grant period until the Vesting of the shares as per the scheme. (Refer note 13c)

35. Segment information

The segment reporting of the Company has been prepared in accordance with Ind AS-108, "Operating Segment" (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

Operating segments are defined as components of an enterprise for which discrete financial information so available is evaluated regularly by Chief Operating Decision Maker (CODM), in deciding how to allocate resources and assessing performance. Accordingly, the Company has identified two reportable business segments based on its product and services as follows:

Electrical Consumer Durables - Consists of manufacture / purchase and sale of electric Fans - ceiling, portable and airflow, along with components and accessories thereof, and Appliances- coolers, geysers and home appliances etc .

Lighting & Switchgear- Consists of manufacture / purchase and sale of Lights & Luminaries- LED, street lights etc. and Switchgears- switches, MCB and Wires etc.

The CODM primarily uses a measure of revenue from operation and profit or loss to assess the performance of the operating segments on monthly basis.

The Company primarily operates in India and therefore the analysis of geographical segments is demarcated into its Within India and Outside India Operations.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Unallocated

Revenue, expenses, assets and liabilities have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses, assets and liabilities which relate to Company as a whole and are not allocable to a segment on reasonable basis have been disclosed under unallocated.

Summary of segment information

	March 31, 2025	March 31, 2024
A Business Segment		
i Revenue from operations		
Electrical Consumer Durables	2,172.95	1,982.75
Lighting & Switchgear	920.73	829.37
	3,093.68	2,812.12
Less: Inter segment	-	-
Total revenue from operations	3,093.68	2,812.12
ii Results		
Segment results		
Electrical Consumer Durables	220.33	185.62
Lighting & Switchgear	131.96	116.42
Segment operating profit	352.29	302.04
Other Unallocated Income / (Expenses) (net)	(222.35)	(208.07)
Exceptional Item (Refer note 52)	-	18.68
Operating profit	129.94	112.65
Finance costs	17.69	16.39
Profit before tax	112.25	96.26
iii Segment Assets		
Electrical Consumer Durables	959.83	902.71
Lighting & Switchgear	372.61	288.07
Segment operating assets	1,332.44	1,190.78
Unallocated assets:		
Property, plant and equipment (including capital work-in-progress)	23.66	25.29
Intangible assets (including assets under development)	10.21	13.35
Right of use asset	45.01	59.15
Cash & Bank Balances	50.54	65.93
Other Non current and Current Assets	92.82	96.49
Total Assets	1,554.68	1,450.99
iv Segment Liabilities		
Electrical Consumer Durables	483.08	457.04
Lighting & Switchgear	258.17	214.15
Segment operating liabilities	741.25	671.19
Unallocated liabilities:		
Borrowings	17.04	20.87
Lease liabilities	49.61	64.94
Provisions	16.92	16.95
Current Liabilities	35.56	38.11
Total Liabilities	860.38	812.06

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	March 31, 2025	March 31, 2024
v Capital Expenditure including capital advances		
Electrical Consumer Durables	35.87	146.73
Lighting & Switchgear	4.42	12.96
	40.29	159.69
Other unallocated	9.01	16.27
	49.30	175.96
vi Depreciation and amortisation expenses		
Electrical Consumer Durables	36.06	21.22
Lighting & Switchgear	9.54	9.49
	45.60	30.71
Other unallocated	33.46	28.31
	79.06	59.02

B Geographical Segment

The Company primarily operates in India and therefore the analysis of geographical segments is demarcated into its Within India and Outside India Operations.

	March 31, 2025	March 31, 2024
Revenue from external customers		
Within India	2,962.21	2,680.93
Outside India	131.47	131.19
	3,093.68	2,812.12
Other segment information		
Segment assets		
Within India	1,528.89	1,436.29
Outside India [#]	25.79	14.70
	1,554.68	1,450.99

[#] Represents trade receivable and branch assets outside India

Note: The Company has common property, plant & equipment for producing goods for domestic and overseas markets. Hence, separate figures for fixed assets / additions to fixed assets have not been furnished.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

36. Share based payments

The Company has, vide special resolutions passed by postal ballot, effective from March 13, 2019, introduced and implemented 'Orient Electric Employee Stock Option Scheme 2019' ("ESOP Scheme"). 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. 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 and Sweat Equity) Regulations, 2021 (SEBI ESOP Regulations), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Nomination and Remuneration Committee ("Remuneration Committee") of the Board of Directors of the Company is authorised to implement and administer the ESOP Scheme - 2019. The ESOP Scheme has been formulated in accordance with the SEBI ESOP Regulations.

Under the ESOP Scheme, the eligible employees shall be granted employee Stock Options in the form of Options ("Stock Options") which will be exercisable into equal number of equity shares of ₹ 1/- each of the Company.

Details of the ESOP Scheme:

- a) **Exercise Price:** Market Price of equity share as on the previous close rate on the Stock Exchange immediately preceding the date of the grant.
- b) **Vesting Period :**
 - (i) **Grant 1 to 3 :** 40% of options shall vest after 3 years from grant date and 60% of options shall vest after 4 years from grant date.
 - (ii) **Grant 4 to 6 :** 40% of options shall vest after 2 years from grant date and 60% of options shall vest after 3 years from grant date.
 - (iii) **Grant 7 and 8 :** 33.33 % of options shall vest every year upto 3 years from grant date.
- c) **Exercise Period: 4 years post vesting.**
- d) **Method of settlement: Equity.**
- e) **Vesting conditions: Employee remaining in the employment of the Company during the vesting period.**

In exercise of the powers, Remuneration Committee has, during the year granted a total of 3,00,378 (March 31, 2024:11,17,387) new Stock Options to eligible employees of the Company as per ESOP Scheme- 2019, while 4,01,129 (March 31, 2024 : 431,961) Stock Options, granted in earlier years have been lapsed on account of separation of employee from the company.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Particulars of Options outstanding as on March 31, 2025 are as follows:

Particulars	March 31, 2025													
	Grant 1		Grant 2		Grant 3		Grant 4		Grant 5		Grant 6		Grant 7	
	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2
Outstanding Stock Options (number) at the beginning of the year (Including exercisable)	-	-	-	14,485	-	-	53,447	80,171	82,922	1,24,384	-	-	2,61,710	2,61,787
Options granted during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Options Lapsed during the year	-	-	-	-	-	-	-	-	41,461	62,192	-	-	99,158	99,160
Options exercised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Options outstanding at the end of the year	-	-	-	14,485	-	-	53,447	80,171	41,461	62,192	-	-	1,62,552	1,62,627
Options exercisable at the end of the year	-	-	-	14,485	-	-	53,447	-	41,461	-	-	-	1,62,552	-
Exercise Price	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05
Vesting Date	April 01, 2022	April 01, 2023	August 01, 2022	August 01, 2023	December 11, 2022	December 11, 2023	November 04, 2024	November 04, 2025	January 31, 2025	January 31, 2026	April 03, 2025	April 03, 2026	February 01, 2025	February 01, 2027
													245.31	245.31
													June 18, 2025	June 18, 2027

Particulars of Options outstanding as on March 31, 2024 are as follows:

Particulars	March 31, 2024													
	Grant 1		Grant 2		Grant 3		Grant 4		Grant 5		Grant 6		Grant 7	
	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2
Outstanding Stock Options (number) at the beginning of the year (Including Exercisable)	-	5,80,318	-	14,485	-	99,781	53,447	80,171	82,922	1,24,384	-	-	-	-
Options granted during the year	-	-	-	-	-	-	-	-	-	-	1,32,872	1,99,308	2,61,710	2,61,787
Options Lapsed during the year	-	-	-	-	-	99,781	-	-	-	-	1,32,872	1,99,308	-	-
Options exercised during the year	-	5,80,318	-	-	-	-	-	-	-	-	-	-	-	-
Options outstanding at the end of the year	-	-	-	14,485	-	-	53,447	80,171	82,922	1,24,384	-	-	2,61,710	2,61,787
Options exercisable at the end of the year	-	-	-	14,485	-	-	-	-	-	-	-	-	-	-
Exercise Price	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05
Vesting Date	April 01, 2022	April 01, 2023	August 01, 2022	August 01, 2023	December 11, 2022	December 11, 2023	November 04, 2024	November 04, 2025	January 31, 2025	January 31, 2026	April 03, 2025	April 03, 2026	February 01, 2025	February 01, 2027

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Fair value of Options granted during the financial year 2024-25, has been determined using Black-Scholes model with following inputs:

Particulars	March 31, 2025															
	Grant 1		Grant 2		Grant 3		Grant 4		Grant 5		Grant 6		Grant 7		Grant 8	
	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2
Date of Grant	March 27, 2019	March 27, 2019	July 30, 2019	July 30, 2019	December 11, 2019	December 11, 2019	November 03, 2022	November 03, 2022	January 30, 2023	January 30, 2023	April 04, 2023	April 04, 2023	February 01, 2024	February 01, 2024	June 18, 2024	June 18, 2024
Stock price on the grant date	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05	245.31	245.31
Exercise price	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05	245.31	245.31
Expected term (years)	5	6	5	6	5	6	4	5	4	5	4	5	4	4	4	4
Weighted average fair value as on grant date	63.37	68.67	61.89	67.89	73.57	81.8	112.26	112.26	86.25	111.33	106.75	106.75	74.09	74.09	87.39	87.39
Expected price volatility	40.60%	39.80%	35.75%	35.54%	34.35%	35.15%	38.48%	38.48%	29.21%	37.30%	36.17%	37.84%	34.24%	34.24%	34.37%	34.37%
Risk free interest rate	7.03%	7.13%	6.35%	6.45%	6.66%	6.66%	7.33%	7.33%	7.16%	7.23%	7.14%	7.15%	7.01%	7.01%	6.88%	6.88%
Expected dividend yield	0.69%	0.69%	0.69%	0.69%	0.69%	0.69%	0.73%	0.73%	0.75%	0.75%	0.79%	0.79%	0.72%	0.72%	0.61%	0.61%

Fair value of Options granted during the financial year 2023-24, has been determined using Black-Scholes model with following inputs:

Particulars	March 31, 2024															
	Grant 1		Grant 2		Grant 3		Grant 4		Grant 5		Grant 6		Grant 7		Grant 8	
	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2	Vesting Period-1	Vesting Period-2
Date of Grant	March 27, 2019	March 27, 2019	July 30, 2019	July 30, 2019	December 11, 2019	December 11, 2019	November 03, 2022	November 03, 2022	January 30, 2023	January 30, 2023	April 04, 2023	April 04, 2023	February 01, 2024	February 01, 2024	-	-
Stock price on the grant date	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05	-	-
Exercise price	144.10	144.10	155.00	155.00	184.10	184.10	272.25	272.25	264.95	264.95	253.55	253.55	209.05	209.05	-	-
Expected term (years)	5	6	5	6	5	6	4	5	4	5	4	5	4	4	-	-
Weighted average fair value as on grant date	63.37	68.67	61.89	67.89	73.57	81.8	112.26	112.26	86.25	111.33	106.75	106.75	74.09	74.09	-	-
Expected price volatility	40.60%	39.80%	35.75%	35.54%	34.35%	35.15%	38.48%	38.48%	29.21%	37.30%	36.17%	37.84%	34.24%	34.24%	-	-
Risk free interest rate	7.03%	7.13%	6.35%	6.45%	6.66%	6.66%	7.33%	7.33%	7.16%	7.23%	7.14%	7.15%	7.01%	7.01%	-	-
Expected dividend yield	0.69%	0.69%	0.69%	0.69%	0.69%	0.69%	0.73%	0.73%	0.75%	0.75%	0.79%	0.79%	0.72%	0.72%	-	-

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Summary of the expenses recognised in the statement of profit and loss:

Particulars	As at March 31, 2025	As at March 31, 2024
Expenses arising from equity settled share based payment plan (net)	3.60	1.38

37. Leases

As a lessee

The Company has lease contracts for various Properties (e.g. Corporate office, Depots, Plants, Warehouse etc), leased lines, office equipment's etc used in its operations. Leases of property generally have lease terms between 2 to 10 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options which are further discussed below.

The Company also has certain leases of property and machinery with lease terms of 12 months or less and leases of office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Leasehold Properties	Other	Total
Gross Block			
As at April 01, 2023	136.54	1.99	138.53
Additions	33.80	-	33.80
Deletions	(11.62)	-	(11.62)
As at March 31, 2024	158.72	1.99	160.71
Accumulated depreciation			
As at April 01, 2023	57.14	1.11	58.25
Charge for the year	24.47	0.30	24.77
Deletion	(4.36)	-	(4.36)
As at March 31, 2024	77.25	1.41	78.66
Net block	81.47	0.58	82.05
Gross Block			
As at April 01, 2024	158.72	1.99	160.71
Additions	8.64	-	8.64
Deletions	(4.94)	-	(4.94)
As at March 31, 2025	162.42	1.99	164.41
Accumulated depreciation			
As at April 01, 2024	77.25	1.41	78.66
Charge for the year	26.79	0.30	27.09
Deletion	(2.28)	-	(2.28)
As at March 31, 2025	101.76	1.71	103.47
Net block	60.66	0.28	60.94

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	March 31, 2025	March 31, 2024
Balance as at beginning of the year	90.71	87.15
Additions	8.64	33.80
Accretion of interest	6.53	6.88
Payments	(33.40)	(29.08)
Deletion	(3.10)	(8.04)
Balance as at end of the year	69.38	90.71
Current	25.45	25.87
Non current	43.93	64.84

The maturity analysis of lease liabilities are disclosed in Note 40.

The effective interest rate for lease liabilities is 7.50%, with maturity between 2025-2031

The following are the amounts recognised in profit or loss

	March 31, 2025	March 31, 2024
Depreciation expense of right-of-use assets	27.09	24.77
Interest expense on lease liabilities	6.53	6.88
Expense relating to short-term leases and low value leases (included in other expenses: Refer note 28)	8.36	6.31
Gain on termination of lease contracts (Net)	(0.46)	(0.78)

The Company had total cash outflows for leases of ₹ 41.76 crores in March 31, 2025 (March 31, 2024: ₹ 35.39 crores). The Company also had non-cash additions to right-of-use assets and lease liabilities of ₹ 8.64 crores as at March 31, 2025 (March 31, 2024: ₹ 33.80 crores).

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

38. Revenue from Contracts with Customers- Ind AS 115

38.1 Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Segment	March 31, 2025		
	Electrical Consumer Durables	Lighting & Switchgear	Total
Type of goods and Services			
Sale of fans and appliances	2,169.83	-	2,169.83
Sale of lights, circuit breakers, switches and wires	-	914.77	914.77
Sale of services	-	5.91	5.91
Total revenue from contracts with customers	2,169.83	920.68	3,090.51
India	2,047.35	914.86	2,962.21
Outside India	122.48	5.82	128.30
Total revenue from contracts with customers	2,169.83	920.68	3,090.51

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Segment	March 31, 2025		
	Electrical Consumer Durables	Lighting & Switchgear	Total
Timing of revenue recognition			
Goods transferred at a point in time	2,169.83	914.77	3,084.60
Services transferred at a point in time on completion	-	2.34	2.34
Services transferred over the period of time	-	3.57	3.57
Total revenue from contracts with customers	2,169.83	920.68	3,090.51

Segment	March 31, 2024		
	Electrical Consumer Durables	Lighting & Switchgear	Total
Type of goods and Services			
Sale of fans and appliances	1,979.47	-	1,979.47
Sale of lights, circuit breakers, switches and wires	-	825.73	825.73
Sale of services	-	3.59	3.59
Total revenue from contracts with customers	1,979.47	829.32	2,808.79
India	1,856.13	824.80	2,680.93
Outside India	123.34	4.52	127.86
Total revenue from contracts with customers	1,979.47	829.32	2,808.79
Timing of revenue recognition			
Goods transferred at a point in time	1,979.47	822.92	2,802.39
Services transferred at a point in time on completion	-	0.78	0.78
Services transferred over the period of time	-	2.81	2.81
Total revenue from contracts with customers	1,979.47	826.51	2,805.98

Set out below, is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information (Note 35):

	March 31, 2025		March 31, 2024	
	Electrical Consumer Durables	Lighting & Switchgear	Electrical Consumer Durables	Lighting & Switchgear
Total revenue from contracts with customers	2,169.83	920.68	1,979.47	829.32
Add: Export incentive	3.12	0.05	3.28	0.05
Revenue as per segment information	2,172.95	920.73	1,982.75	829.37

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

38.2 Contract balances

	March 31, 2025	March 31, 2024
Trade receivables (net)	518.40	472.26
Contract assets	-	-
Contract liabilities		
Advance from customers	12.81	15.75
Deferred revenue	8.36	11.86

Trade receivables are non-interest bearing and are generally on terms of 45 to 90 days except in case of B2B tender business, where payment are as per contractual terms.

Contract liabilities include short-term advances received from customer to deliver goods and deferred revenue pertains to performance obligation which is yet to be delivered.

38.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

	March 31, 2025	March 31, 2024
Revenue as per contracted price	3,388.80	3,090.42
Adjustments		
Less: Cash discount, rebates, incentives etc.	204.69	178.74
Less: Sales return	97.10	107.99
Add: Deferred revenue (net)	3.50	2.29
Revenue from contract with customers	3,090.51	2,805.98

38.4 The transaction price allocated to the remaining performance obligation (unsatisfied or partially unsatisfied) as at March 31, 2025 and March 31, 2024 are, as follows:

	March 31, 2025	March 31, 2024
Advances from customers	12.81	15.75
Deferred revenue	8.36	11.86

Management expects that the entire transaction price allotted to the unsatisfied contract as at the end of the reporting period will be recognised as revenue during the next financial year except ₹ 5.41 crores (March 31, 2024 : ₹ 8.65 crores) which will be recognised after 1 year from balance sheet date.

39. Details of dues to micro enterprises and small enterprises as defined under the MSMED Act, 2006

	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro enterprises and small enterprises	84.07	170.67
Interest due on above	-	-
	84.07	170.67
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

40. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents and security deposits that derives directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate financial risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payables, trade receivables, borrowings, etc.

Commodity price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing manufacture of electronic items and therefore require a continuous supply of copper and aluminium being the major input used in the manufacturing. Due to the significantly increased volatility of the price of the Copper and aluminium, the Company has entered into various purchase contracts for these material for which there is an active market. The Company maintain the level of these stocks as per the requirement of businesses and market which are discussed by the management on regular basis. Company operates in the way that saving/impact due to change in commodity price are pass on to the customers and therefore impact on profit due to change in price of commodity is unascertainable.

Interest rate risk

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company's borrowings outstanding as at March 31, 2025 and March 31, 2024 comprise of fixed rate loans and accordingly, are not expose to risk of fluctuation in market interest rate.

Foreign currency risk

The Company's exposure to foreign currency arises where a Company holds monetary assets and liabilities denominated in a currency different to the functional currency of that entity with Indian rupees (₹). Set out below is the impact of a 5% change in the ₹ on profit and equity arising as a result of the revaluation of the Company's foreign currency financial instruments. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% change in foreign currency rates. For a 5% strengthening/weakening of the ₹ against the relevant currency, there would be a comparable negative/positive impact on the profit or equity, as applicable.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Foreign currency exchange rate exposure is partly balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows appropriate risk management policies.

March 31, 2025	Change in rate	Unhedged Foreign Currency (Net)	Effect on Profit before Tax
INR vs USD	5%	9.66 Trade receivable (gain)	0.48
INR vs AED	5%	8.89 Trade receivable (gain)	0.44
INR vs USD	5%	2.22 Bank balance (gain)	0.11
INR vs USD	5%	10.55 Trade payable and Capital Payable (loss)	0.53

March 31, 2024	Change in rate	Unhedged Foreign Currency (Net)	Effect on Profit before Tax
INR vs USD	5%	7.71 Trade receivable (gain)	0.39
INR vs USD	5%	15.99 Trade payable and Capital Payable (loss)	0.80

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables). The Company deals with parties which has good credit rating/worthiness based on Company's internal assessment.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in the bank deposits and overnight debt mutual funds. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company. The Company's maximum exposure relating to financial assets is noted in liquidity table below.

	March 31, 2025	March 31, 2024
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash and other bank balances	54.79	66.33
Other non current financial assets	16.81	17.62
Other current financial assets	5.17	3.12
	76.77	87.07

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

	March 31, 2025	March 31, 2024
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade receivables (net)	512.78	461.96
	512.78	461.96

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks.

The following table summarizes the change in loss allowance measured using the life time expected credit loss model:

	March 31, 2025	March 31, 2024
At the beginning of year	18.81	12.86
Add: Net impairment allowance created/(reversed) during the year	6.36	5.95
Less: Bad debts written off during the year	2.63	-
At the end of year	22.54	18.81

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credits, bank loans among others.

Maturity profile of Financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Financial Liabilities	0-1 year	2-5 year	Above 5 years	Total
March 31, 2025				
Borrowings	17.05	-	-	17.05
Lease liabilities	25.45	41.83	2.10	69.38
Trade Payables	600.07	-	-	600.07
Other current financial liabilities	68.11	-	-	68.11
Total	710.68	41.83	2.10	754.61
March 31, 2024				
Borrowings	20.87	-	-	20.87
Lease liabilities	25.87	60.76	4.08	90.71
Trade Payables	520.73	-	-	520.73
Other current financial liabilities	68.17	-	-	68.17
Total	635.64	60.76	4.08	700.48

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

41. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders and issue new shares.

Particulars	March 31, 2025	March 31, 2024
Cash and cash equivalents (Refer note 10)	52.28	65.69
Current liquid investment [Refer note 8]	14.08	37.33
Total (a)	66.36	103.02
Current Borrowings (Refer note 14)*	17.05	20.87
Total Borrowings (b)	17.05	20.87
Net Debt (c = b-a)**	-	-
Total Equity (d)	694.30	638.93
Gearing Ratio (c/d)	-	-

*Borrowings does not include lease liability.

**Cash & Cash equivalents and liquid investments is greater than borrowings, hence Net debt is considered as nil.

42. Dividend paid and proposed

Particulars	March 31, 2025	March 31, 2024
Dividend declared and paid during the year		
Final dividend for the year ended March 31, 2024: ₹ 0.75 per share (March 31, 2023: ₹ 0.75 per share)	16.00	16.00
Interim dividend paid for the year ended March 31, 2025: ₹ 0.75 per share (March 31, 2024: ₹ 0.75 per share)	16.00	16.00
	32.00	32.00
Proposed dividend on equity shares *		
Final dividend for the year ended March 31, 2025: ₹ 0.75 per share (March 31, 2024: ₹ 0.75 per share)	16.00	16.00
	16.00	16.00

* Proposed dividends on equity shares are subject to approval of the shareholders of the Company at the Annual General Meeting and are not recognised as a liability as at March 31, 2025.

43. Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, read alongwith the Rules made thereunder and Schedule VII thereto, the Company has to incur at least 2% of average net profits, as per section 198 of the Companies Act, 2013, of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, the Company has spent a sum of ₹ 2.55 crores (March 31, 2024: ₹ 2.95 crores) towards CSR activities as approved by the Board of Directors on the recommendations of CSR committee of the Company. This amount has been charged to the Statement of Profit and Loss.

Details of CSR Expenditure:	Year ended March 31, 2025	Year ended March 31, 2024
a) Gross amount required to be spent by the Company during the year	2.52	2.90

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

b) Amount spent during year ended:

	Amount spent		Amount yet to be spent	
	March 31, 2025	March 31, 2024	March 31, 2024	March 31, 2023
(i) Construction/ acquisition of assets	-	-	-	-
(ii) On Purpose other than above	2.55	2.95	-	-
Add: Utilised from excess spent in last year	-	-	-	-
Total	2.55	2.95	-	-

c) Movement of Excess CSR spend

	Opening Balance brought forward from Previous year(A)	Excess/(Utilised) during the year (B)	Closing Balance carryforward to next FY (C)=A-B
FY 2024-25	0.05	0.03	0.08
FY 2023-24	-	0.05	0.05

44. Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Financial instruments by category	Carrying value		Fair value	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Financial assets (at amortised cost)				
Trade Receivables (non-current)	5.62	10.30	5.62	10.30
Other Financial assets (non-current)	16.81	17.62	16.81	17.62
Trade Receivables (current)	512.78	461.96	512.78	461.96
Cash and other bank balances (current)	54.79	66.33	54.79	66.33
Other Financial assets (current)	5.17	3.12	5.17	3.12
Sub-total (a)	595.17	559.33	595.17	559.33
Financial assets (at FVTPL)				
Investments (Current)	14.08	37.33	14.08	37.33
Sub-total (b)	14.08	37.33	14.08	37.33
Total (a+b)	609.25	596.66	609.25	596.66
Financial Liabilities (at amortised cost)				
Borrowings (non-current)	-	-	-	-
Lease liabilities (non-current)	43.93	64.84	43.93	64.84
Borrowings (current)	17.05	20.87	17.05	20.87
Lease liabilities (current)	25.45	25.87	25.45	25.87
Trade Payables (current)	600.07	520.73	600.07	520.73
Other financial liabilities (current)	68.11	68.17	68.11	68.17
	754.61	700.48	754.61	700.48

The management assessed that bank balances, trade receivables, trade payables, short term borrowings and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1. The fair values of the interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the Company's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.
2. Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2025, are as shown below:

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

	Carrying Value March 31, 2025	Fair Value		
		Level 1	Level 2	Level 3
Assets carried at amortised cost for which fair value are disclosed				
Trade Receivables (non-current)	5.62	-	-	5.62
Other Financial assets (non-current)	16.81	-	-	16.81
Trade Receivables (current)	512.78	-	-	512.78
Cash and other bank balances (current)	54.79	-	-	54.79
Other Financial assets (current)	5.17	-	-	5.17
Assets carried at FVTPL for which fair value are disclosed				
Investments (current)	14.08	14.08	-	-
Liabilities carried at amortised cost for which fair value are disclosed				
Borrowings (non-current)	-	-	-	-
Lease liabilities (non-current)	43.93	-	-	43.93
Borrowings (current)	17.05	-	-	17.05
Lease liabilities (current)	25.45	-	-	25.45
Trade Payables	600.07	-	-	600.07
Other financial liabilities (current)	68.11	-	-	68.11

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2024

	Carrying Value March 31, 2024	Fair Value		
		Level 1	Level 2	Level 3
Assets carried at amortised cost for which fair value are disclosed				
Trade Receivables (non-current)	10.30	-	-	10.30
Other Financial assets (non-current)	17.62	-	-	17.62
Trade Receivables (current)	461.96	-	-	461.96
Cash and other bank balances (current)	66.33	-	-	66.33
Other Financial assets (current)	3.12	-	-	3.12
Assets carried at FVTPL for which fair value are disclosed				
Investments (current)	37.33	37.33	-	-
Liabilities carried at amortised cost for which fair value are disclosed				
Borrowings (non-current)	-	-	-	-
Lease liabilities (non-current)	64.84	-	-	64.84
Borrowings (current)	20.87	-	-	20.87
Lease liabilities (current)	25.87	-	-	25.87
Trade Payables	520.73	-	-	520.73
Other financial liabilities (current)	68.17	-	-	68.17

45. Ratio Analysis and its elements

S. No.	Ratio	Formula	As at 31 March 2025	As at 31 March 2024	Variance (%)	Reason
(a)	Current Ratio (in times)	Current Assets/Current Liabilities	1.33	1.28	4.00	Not Applicable
(b)	Debt-Equity Ratio (in times)	Gross Debt/ Equity	0.02	0.03	(24.86)	Not Applicable
(c)	Debt Service Coverage Ratio (in times)	Earnings after tax but before interest, depreciation and exceptional items/ (interest expense + principal payments of long term loans)	3.65	3.05	19.67	Not Applicable
(d)	Return on Equity Ratio (%)	Net Profit after tax/Net Worth	11.98%	11.78%	1.74	Not Applicable
(e)	Inventory turnover ratio (in times)	COGS or Sales/ Average Inventory	5.64	6.53	(13.61)	Not Applicable
(f)	Trade Receivables turnover ratio (in times)	Net Credit Sales/ Average Trade Receivables	6.16	6.57	(6.21)	Not Applicable
(g)	Trade payables turnover ratio (in times)	Net Credit Purchases/Average Trade Payables	3.99	4.11	(2.87)	Not Applicable

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

S. No.	Ratio	Formula	As at 31 March 2025	As at 31 March 2024	Variance (%)	Reason
(h)	Net capital turnover ratio (in times)	Revenue from Operations / Working capital	11.86	13.94	(14.94)	Not Applicable
(i)	Net profit ratio (%)	Net Profit after tax / Revenue from operations	2.69%	2.68%	0.49	Not Applicable
(j)	Return on Capital employed (%)	Earning before interest, exceptional item and taxes / Capital Employed	19.19%	15.28%	25.54	Increase on account of increase in earnings during the year.
(k)	Return on investment(%)	Income from investment measured at FVTPL / Average current investment	6.82%	6.65%	2.59	Not Applicable

46. Trade Receivables ageing schedule

As at 31st March 2025

Non Current

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
(i) Trade receivables - considered good	5.62	-	-	-	-	-	5.62

Current

Particulars	Outstanding for following periods from due date of payment*						Total
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
(i) Trade receivables - considered good	374.14	103.61	22.52	7.28	4.16	1.07	512.78
(ii) Trade receivables credit impaired	-	1.96	4.82	2.00	3.04	3.51	15.33
Disputed							
(i) Trade receivables credit impaired	-	-	0.61	0.66	0.56	5.38	7.21
Total	374.14	105.57	27.95	9.94	7.76	9.96	535.32

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

As at March 31, 2024

Non Current

Particulars	Outstanding for following periods from due date of payment*						Total
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
(i) Trade receivables - considered good	10.30	-	-	-	-	-	10.30

Current

Particulars	Outstanding for following periods from due date of payment*						Total
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
(i) Trade receivables - considered good	332.59	104.61	16.26	5.38	1.84	1.28	461.96
(ii) Trade receivables credit impaired	-	-	5.81	2.41	0.67	3.13	12.02
Disputed							
(i) Trade receivables credit impaired	-	-	0.02	0.55	0.62	5.60	6.79
Total	332.59	104.61	22.09	8.34	3.12	10.02	480.77

* Unadjusted credits in the customer account have been adjusted from the earliest outstanding amount of respective customer.

47. Trade Payable ageing schedule

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	84.07	-	-	-	-	84.07
(ii) Others	438.16	76.74	0.69	0.17	0.24	516.00
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	522.23	76.74	0.69	0.17	0.24	600.07

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	170.67	-	-	-	-	170.67
(ii) Others	274.26	74.64	0.81	0.20	0.15	350.06
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	444.93	74.64	0.81	0.20	0.15	520.73

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

48. The Company uses accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for direct changes to data for users with certain privileged access rights to the accounting software (SAP S4 Hana application) and the underlying database. Further, certain features of the audit trail to record direct changes in application was temporarily disabled during the year. However, there are no instance of audit trail being tampered during the year. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

49. During the Current Year, Mr. Hitesh Kumar Jain, Company Secretary and Compliance Officer of the Company resigned from the office of Company Secretary with effect from December 20, 2024. Subsequent to the end of financial year, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on April 25, 2025 approved the appointment of Ms. Diksha Singh as Company Secretary and Compliance Officer (KMP) with effect from April 26, 2025.

50. The managerial remuneration paid/payable to Managing Director and CEO of the Company amounting to ₹ 6.85 crores for the financial year exceeded the prescribed limits under section 197 read with Schedule V to the Companies Act, 2013 by ₹ 0.81 crores. As per the provisions of the act, the excess remuneration is subject to approval of the shareholders which the Company proposes to obtain in the forthcoming Annual General Meeting and shall be paid after receipt of shareholders' approval. As per the management's assessment, the approval from shareholders for excess remuneration is probable.

51(a). Other Statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not undertaken any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

51(b) During the year, the Company has reassessed presentation of outstanding employee salaries and wages, which were previously presented under 'Trade Payables' within 'Current Financial Liabilities'. In line with the recent opinion issued by the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) on the "Classification and Presentation of Accrued

Notes to the Financial Statements

for the year ended March 31, 2025

(All amounts in Rupees Crores, unless otherwise stated)

Wages and Salaries to Employees", the Company has concluded that presenting such amounts under 'Other Financial Liabilities', within 'Current Financial Liabilities', results in improved presentation and better reflects the nature of these obligations. Accordingly, amounts aggregating to ₹ 29.67 crores as at March 31, 2025 (₹ 23.18 crores as at March 31, 2024), previously classified under 'Trade Payables', have been reclassified under the head 'Other Financial Liabilities'. Both line items form part of the main heading 'Financial Liabilities'.

52. In the earlier years, Board of Directors of the Company had accorded their in -principal approval for disposal of land parcel at Hyderabad, total admeasuring 1,11,320 Sq.yards (hereinafter referred as "Land"). In Previous year, the Company had executed the sale of said Land for net consideration of ₹ 34.80 crores and accordingly, profit on sale of land of ₹ 18.68 crores has been disclosed as an exceptional item in Financial Statements.

53. The figures have been rounded off to the nearest crore of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than ₹ 50,000/-.

As per our report of even date attached.

For **S.R. Batliboi & Co. LLP**

Firm registration number: 301003E/E300005

Chartered Accountants

Per Amit Gupta

Partner

Membership No.: 501396

**For and on behalf of the Board of Directors of
Orient Electric Limited**

C.K. Birla

Chairman and Director

(DIN 00118473)

Ravindra Singh Negi

Managing Director

and Chief Executive Officer

(DIN 10627944)

Arvind Kumar Vats

Chief Financial Officer

(ACA 091882)

Place: New Delhi

Date: April 25, 2025

Place: New Delhi

Date: April 25, 2025

ORIENT ELECTRIC LIMITED

CIN: L31100OR2016PLC025892

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

Tel: 0674-2396930

Corporate Office: 240, Okhla Industrial Estate, Phase - III, Okhla, New Delhi -110020

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

NOTICE

NOTICE is hereby given that the **9th (Ninth)** Annual General Meeting (“**AGM**” / “**Meeting**”) of the Members of **ORIENT ELECTRIC LIMITED** (the “**Company**”) will be held on **Friday, the 25th Day of July 2025 at 3:30 p.m. (IST)**, through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following business:

ORDINARY BUSINESS

1. **Receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of Board of Directors and Auditors’ thereon.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon as circulated to shareholders of the Company, be and are hereby received, considered and adopted.”

2. **Declare final dividend of ₹ 0.75 (75%) per equity share of face value of ₹ 1 each for the financial year ended March 31, 2025, and to confirm the interim dividend of ₹ 0.75 (75%) per equity share, already paid during the financial year 2024-25.**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** the payment of final dividend at the rate of ₹ 0.75 (75 %) per equity share of the face value of ₹ 1 each of the Company, for the financial year 2024-25, as recommended by the Board of Directors, be and is hereby declared and the same be paid out of the profits of the Company.

RESOLVED FURTHER THAT the interim dividend at the rate of ₹ 0.75 (75 %) per equity share of the face value of ₹ 1 each of the Company, paid during the financial year 2024-25, be and is hereby confirmed.”

3. **Appointment of Mr. Ravindra Singh Negi (DIN: 10627944), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ravindra Singh Negi (DIN: 10627944) who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

4. **Ratification of remuneration to be paid to the Cost Auditor for the financial year 2025-26.**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (“**Rules**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as mentioned in the explanatory statement attached to this Notice and constituting part of the resolution and as approved by the Board of Directors of the Company for payment to Mr. Somnath Mukherjee, Cost Accountant in Practice (M. No.- 5343) as Cost Auditor, for conducting the audit of cost records of the Company as per the provisions of the Rules, for the financial year ending March 31, 2026, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Approve the appointment of M/s. LABH & LABH Associates, Firm of Company Secretaries in Practice as Secretarial Auditor of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of M/s. LABH & LABH Associates, Practicing Company Secretaries (Firm Registration No. P2025WB10500), as the Secretarial Auditor of the Company, for a term of five (5) consecutive years commencing from FY 2025-26 till FY 2029-30, on such remuneration as decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental hereto.”

6. Approve increase in the limit of managerial remuneration paid/ Payable to the Managing Director & Chief Executive Officer in excess of 5% of the net profits of the Company up to a limit of 6% of the net profits for the financial year 2024-25.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with Schedule V thereof and the Rules made thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the Articles of Association of the Company and Nomination and Remuneration Policy of the Company, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the payment of managerial remuneration (as approved by the shareholders in Annual general meeting dated August 01, 2024) plus one club membership paid/ payable to Mr. Ravindra Singh Negi, Managing Director & CEO (appointed for a period of five years w.e.f May 31, 2024) of the Company for the financial year 2024-25, to the extent it would exceed 5% of the net profits of the Company for the financial year 2024-25, computed in the manner as laid down in Section 198 of the Act, but not exceeding 6% of the net profits of the Company of the financial year 2024-25 and as set out in the explanatory statement annexed to this notice and forming part of this resolution.”

Place: New Delhi
Date: April 25, 2025

By the Order of Board
Orient Electric Limited

Registered Office Unit VIII,
Plot No. 7, Bhoingar,
Bhubaneswar - 751012, Odisha
CIN L31100OR2016PLC025892

Ravindra Singh Negi
Managing Director & CEO
DIN 10627944

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**“the ‘Act’**) relating to the Special Business to be transacted at the Annual General Meeting (**“AGM” / “Meeting”**) is annexed hereto.
2. In compliance with the circular issued by the Ministry of Corporate Affairs (**“MCA”**), vide its General Circular No. 9/2024 dated September 19, 2024 read alongwith General Circular Nos. 9/2023 dated September 25, 2023, 11/2022 dated December 28, 2022, 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs (**“MCA Circulars”**), read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, SEBI Circular dated October 7, 2023, and other circular dated May 12, 2020, January 1, 2021, May 13, 2022, December 9, 2020 and January 05, 2023 issued by the Securities and Exchange Board of India (collectively referred to as **“SEBI Circulars”**) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the AGM of the Company is being held through Video Conferencing (**“VC”**) / Other Audio-Visual Means (**“OAVM”**), without the physical presence of the members at a common venue. Deemed venue of the AGM shall be the Registered Office of the Company at Unit VIII, Plot No. 7, Bhojnagar, Bhubaneswar - 751012, Odisha.
3. Pursuant to the MCA Circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
5. Since, the AGM will be held through VC/ OAVM, pursuant to the MCA Circulars, physical attendance of the members is not required at the AGM, and attendance of the members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Route map of the venue of the Meeting is accordingly not annexed hereto.
6. For enabling the members to participate at the 9th AGM through VC / OAVM, the Company has appointed NSDL to provide VC/OAVM facility and e-voting facility for the

AGM. Participation at the AGM through VC / OAVM shall be allowed on a first-come-first-served basis for 1000 members. This will not include large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Chairman, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The Register of Members and Share Transfer Books of the Company will remain closed from July 19, 2025 to July 25, 2025 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:

8. In accordance with the circulars issued by MCA and Securities and Exchange Board of India (**“SEBI”**), the Notice of the 9th AGM along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (**“DPs”**) or Registrar and Share Transfer Agent (**“RTA”**) of the Company. Physical copy of the Notice of the 9th AGM along with Annual Report for the financial year 2024-25 shall be sent to those members who request for the same. Members may send their request on investor@orientelectric.com or through a request letter at the Corporate Office of the Company at 240, Okhla Industrial Estate, Phase-3, Okhla, New Delhi - 110 020, addressed to the Company Secretary. Notice alongwith Annual Report for the financial year 2024-25 will also be available on the website of the Company at www.orientelectric.com, websites of the Stock Exchanges i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of NSDL i.e. www.evoting.nsdl.com.
9. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids and other details through updating their KYC by submitting the prescribed Form either to the RTA of the Company or directly to the Company in the manner specified hereunder in General Information - **Update your KYC**. Members holding shares in dematerialised (**Demat**) mode are requested to register/ update their e-mail addresses with the relevant DPs. In case of any queries / difficulties in registering the e-mail address, members may write to the RTA at einward@kfintech.com or to the Company at investor@orientelectric.com.

DIVIDEND RELATED INFORMATION:

10. Final dividend as recommended by the Board of Directors for the financial year ended March 31, 2025, if approved at the AGM, will be payable to those members of the Company who hold shares:

- i. In demat mode, based on the list of beneficial owners to be received from NSDL and CDSL as at the close of business hours on **Friday, July 18, 2025, being the cut-off date.**
- ii. In physical form, if the names appear in the Company's Register of Members as on **Friday, July 18, 2025, being the cut-off date.**

The final dividend will be payable on or before **Sunday August 24, 2025.**

11. Members holding shares in demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.
12. Members holding shares in physical form are requested to intimate any change of address and/ or bank mandate to RTA of the Company by sending a request in Form ISR-1 at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad, Telangana, India - 500032 or by email to einward.ris@kfintech.com from their registered email id.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD/RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD/ RTAMB/P/ CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/ HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Tax on Dividend:

13. Members may note that pursuant to the Finance Act, as amended, dividend income is now taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at the rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit the

documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.

- i. **For Resident Members:** Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2024-25, subject to PAN details registered/ updated by the member. If PAN is not registered/ updated in the demat account/folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961. No tax at source is required to be deducted, if during the financial year, the aggregate dividend paid or likely to be paid to an individual member does not exceed ₹ 5,000 (Rupees Five Thousand Only). Further, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual who is of the age of 60 years and above), provided that the eligibility conditions are being met, no TDS shall be deducted. Notwithstanding the above, in case PAN of any member falls under the category of 'Specified Person', the Company shall deduct TDS @20% as per Section 206AB of the Income Tax Act 1961.

- ii. **For Non-Resident Members:** Tax at source shall be deducted under Section 195 of the Income-Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident members. As per Section 90 of the Income Tax Act, 1961, members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement ("DTAA"). To avail the Tax Treaty benefits, the non-resident member will have to provide the following:

- a. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the member is a resident.
- b. Self-declaration in Form 10F.
- c. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.
- d. Self-declaration, certifying the following points:
 - Member remained a tax resident of the country of its residence during the financial year 2024-25;
 - Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

- Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - Member does not have a taxable presence or a permanent establishment in India during the financial year 2024-25.
14. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for the financial year 2025-26. As per Section 206AB of the Income Tax Act 1961, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate.
 15. The Company shall not be obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident member.
 16. In order to enable the Company to determine the appropriate TDS/withholding tax rate applicable, members are requested to provide the aforesaid details and documents **on or before July 18, 2025** at <https://ris.kfintech.com/form15> or by sending over email to einward.ris@kfintech.com from your registered email ID. No communication on the tax determination/deduction shall be entertained post July 18, 2025. Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the member to file the return of income and claim an appropriate refund, if eligible.
 17. In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.
 18. Dividends, if not encashed for a consecutive period of 7 years, from the date of transfer to Unpaid / Unclaimed Dividend Account of the Company, are liable to be transferred to Investor Education and Protection Fund ("IEPF"). Further, the shares of a member who does not encash his/ her dividend for a continuous period of 7 years, are also liable to be transferred to the demat account of IEPF Authority. In view of this, members, who have not yet claimed their dividend, paid by the Company upto and during the financial year ended March 31, 2025, are requested to claim their dividends from the Company / RTA, within the stipulated timeline. Information in respect of the

unclaimed dividend as on March 31, 2025, will be uploaded on the website of the Company www.orientelectric.com after the AGM. Please note that the unpaid/unclaimed final dividend for the financial year 2017-18 shall become due to transfer to IEPF on August 17, 2025, upon completion of seven years in terms of Section 124(6) of the Act. The corresponding shares shall be transferred to relevant Demat Account of the IEPF Authority as per Rule 6 of the IEPF Rules, 2016, as amended. You are thus requested to claim the unclaimed dividend by sending a written application to KFin Technologies Limited or to the Company's Registered Corporate Office address along with (a) copy of PAN Card; (b) a cancelled cheque of your registered bank account; and (c) the original un-encashed Dividend warrant or a duly filled in indemnity letter in the format available on the Company's website. The said application should reach the Company on or before July 20, 2025, so as to enable us to submit your request to the bankers for transfer by NEFT or issuance of Demand Draft. In case no claim is received with respect to the above dividend, the shares (whether held in physical or electronic form) will be transferred by the Company to the Demat Account of the IEPF Authority. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same as well as the corresponding dividend by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The member can file only one consolidated claim in a financial year as per the IEPF Rules. The procedure for claiming the shares from IEPF Authority is available on <https://www.tcs.com/content/dam/tcs/pdf/discover-tcs/investor-relations/faq/steps-to-claim-dividend-shares-iepf.pdf>

GENERAL INFORMATION

19. **KYC updation for physical members:** SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number, Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, as may be applicable, only through electronic mode with effect from April 01, 2024. Further, such security holder shall not be able to lodge grievance or avail any service request from the Registrar and Share Transfer Agent ('RTA'), until the KYC details are updated. Therefore, members of the Company, holding shares in physical mode are requested to immediately update their aforesaid KYC details with the RTA of the Company to avoid any hardship /consequences as above. For facilitating to update their aforesaid KYC details, the Company has uploaded required forms - ISR1, ISR2, ISR3, ISR4, ISR5, SH13 and SH14, as applicable, on its website viz. www.orientelectric.com.

Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company for updating the details.

20. As per Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, in case of transmission, transposition etc. shares now can be issued only in demat form. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of the depositories, NSDL viz. <https://nsdl.co.in/faqs/faq.php> or CDSL viz. <https://www.cdslindia.com/investors/open-demat.html> for further understanding of the demat procedure.
21. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis requests received on investor@orientelectric.com.
22. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection electronically upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.
23. The details of the Director being re-appointed, at the 9th AGM are provided in **Annexure-A** of this Notice. The Company has received the requisite consent/declarations for the re-appointment under the Act and the rules made thereunder.
24. **VOTING THROUGH ELECTRONIC MEANS:**
 - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has appointed NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

- ii. The members, whose names appear in the Register of Members / list of Beneficial Owners as on the closure of **July 18, 2025** i.e. a day prior to commencement of book closure date, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.
- iii. The members present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote during the AGM. The e-voting module shall be activated **30 minutes** before the scheduled time of the AGM and shall remain activated 15 minutes after the closure of AGM and shall be disabled by NSDL for voting thereafter.
- iv. **Mr. Atul Kumar Labh, Company Secretary in Practice (Membership No. FCS 4848) (C.P. No. 3238), of M/s. A.K. Labh & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting process for the AGM, in a fair and transparent manner.**

INFORMATIONS AND INSTRUCTIONS FOR MEMBERS FOR REMOTE E-voting AND JOINING THE AGM ARE AS UNDER:

Members may cast their votes through electronic voting system from any place (remote e-voting).

The remote e-voting period begins on	Tuesday, July 22, 2025 at 09:00 A.M. (IST)
The remote e-voting period ends on	Thursday, July 24, 2025 at 05:00 P.M. (IST)

The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. July 18, 2025, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. In addition, the facility for voting through e-voting system shall also be made available during the AGM. Once the vote on a resolution is cast by the member, thereafter the member shall not be allowed to change it subsequently. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote during the AGM.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual members holding securities in demat mode with NSDL	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on ‘Orient Electric Limited’ or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name ‘Orient Electric Limited’ or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Type of shareholders	Login Method
Individual members holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN Number from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on 'Orient Electric Limited' or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use '*Forget User ID*' and '*Forget Password*' option available at abovementioned website.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any issue can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Securities held with CDSL	Members facing any issue can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-voting and joining virtual meeting for members other than Individual members holding securities in demat mode and members holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon **“Login”** which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDERS, you can log-in at <https://eservices.nsdl.com/> with your existing IDERS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. 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 members 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 members 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 members 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***

5. Password details for members other than Individual members 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. 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.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-voting system.

How to cast your vote electronically and join AGM on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com and investor@orientelectric.com. Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
2. 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 to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com. **For any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills, Compound, Senapati Bapat Marg, Lower Parel, Mumbai, 400 013, or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.**

Process for those members whose email ids are not registered with the depositories for getting the copy of this Notice, procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@orientelectric.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@orientelectric.com. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual members holding securities in demat mode.**
3. Alternatively, members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-voting ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against the Company name - **Orient Electric Limited**. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who have questions may send their questions in advance latest by Friday, July 18, 2025 mentioning their name, demat account number/folio number, email id, mobile number at investor@orientelectric.com. The same will be replied by the Company suitably.

Registration as Speaker at the AGM:

1. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at investor@orientelectric.com on or before **July 18, 2025 (5:00 p.m. IST)**. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM.

The Company reserves the right to restrict the number of speakers and time for speaking, depending on the availability of time for the AGM.

2. Further members, who have registered themselves as speaker shareholder, will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Other instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person so authorised, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be displayed at the Registered Office and Corporate Office of the Company, as well as placed on the Company's website www.orientelectric.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
3. The recorded transcript of the 9th AGM shall also be made available on the website of the Company, www.orientelectric.com in the Investor's section, as soon as possible after the AGM is over.
4. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of AGM, i.e. July 25, 2025.
5. Members are requested to fill in and submit the Feedback Form available in the 'Investor' section on the Company's website www.orientelectric.com, to aid the Company in its constant endeavour to enhance the standards of service to its members.

Place: New Delhi
Date: April 25, 2025

Registered Office Unit VIII,
Plot No. 7, Bhoingar,
Bhubaneswar - 751012, Odisha
CIN L31100OR2016PLC025892

By the Order of Board
Orient Electric Limited

Ravindra Singh Negi
Managing Director & CEO
DIN 10627944

EXPLANATORY STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item no. 4

The Board of Directors on the recommendation of Audit Committee, appointed Mr. Somnath Mukherjee, Cost Accountant in Practice (M. NO.-5343), as the Cost Auditor of the Company for conducting the audit of the cost records of the Company for the financial year 2025-26, at a remuneration of ₹ 1,00,000/- (Rupees One Lacs only) excluding tax and out of pocket expenses which shall be reimbursed to him on actual basis.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, requires ratification by the shareholders of the Company.

Accordingly, the shareholders are requested to ratify the remuneration of the Cost Auditor for the financial year 2025-26 as set out above for the aforesaid services to be rendered by him.

None of the Directors and Key Managerial Personnel and their relatives, are in any way, financially or otherwise, concerned or interested financially or otherwise, in the passing of the resolution set out at Item No. 4 of the Notice.

The Board of Directors of the Company recommends the resolution set forth at Item no. 4 of the accompanying Notice, for the approval of the shareholders as an **Ordinary Resolution**.

Item no. 5

In terms of the provisions of Section 204 of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to the amended provision of Regulation 24A of the Listing Regulations, 2015, every listed company is required to undertake Secretarial Audit by a Peer Reviewed Company Secretary who shall be appointed by the shareholders of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on April 25, 2025, subject to approval of shareholders, have approved the appointment of M/s. LABH & LABH Associates, Practicing Company Secretaries (Firm Registration No. P2025WB10500) as the Secretarial Auditor of the Company, for a term of five (5) consecutive years, commencing from FY 2025-26 till

FY 2029-30, on such remuneration as decided by the Board of Directors of the Company.

"LABH & LABH Associates", Company Secretaries, is a firm of Practicing Company Secretaries lead by CS Atul Kumar Labh, Practicing Company Secretary and a Senior Partner of the firm having more than 29 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs. The Firm comprises of competent team members and associates having expertise in legal, secretarial, financial and other allied subjects. The Firm leverages a modern infrastructure, competent staff and a network of associates across India to meet the dynamic evolving needs of the corporate world. All the partners of the firm are having the Peer Review Certificate from the Institute of Company Secretaries of India.

LABH & LABH Associates, have given their consent to act as the Secretarial Auditors of the Company and have confirmed that their appointment, if made, will be within the limit specified under Section 204 of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as secretarial auditors in terms of the provisions of the Section 204 of the Companies Act, 2013 and the Rules made thereunder, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations.

The Board based on the recommendations of the Audit Committee, approved a remuneration of ₹ 3,00,000/- (Rupees Three Lacs only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

None of the Directors and Key Managerial Personnel and their relatives, are in any way, financially or otherwise, concerned or interested financially or otherwise, in the passing of the resolution set out at Item No. 5 of the Notice.

The Board of Directors of the Company recommends the resolution set forth at Item no. 5 of the accompanying Notice, for the approval of the shareholders as an **Ordinary Resolution**.

Item no. 6

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has approved the proposal to increase the limit of managerial remuneration paid/payable to the Managing Director & Chief Executive Officer (MD & CEO) for the financial year 2024-25.

The Members are informed that, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on May 30, 2024, the shareholders, at the 8th Annual General Meeting convened on August 1, 2024, had approved the appointment and following remuneration of Mr. Ravindra Singh Negi (DIN 10627944) as the Managing Director and Chief Executive Officer of the Company for a tenure of five (5) years, with effect from May 31, 2024.

- a) Basic salary and allowances of ₹ 4,00,00,000/- (Rupees Four crores only) per annum with such increments as the Board may decide from time to time, however subject to a ceiling of upto 25% of the last drawn basic salary and allowances.
- b) The following perquisites shall be allowed to Mr. Ravindra Singh Negi in addition to basic salary and allowances mentioned above:
 - i. Leaves - In accordance with the rules framed by the Company.
 - ii. Contribution to Provident Fund and Superannuation / Annuity Fund as per policy of the Company in force, from time to time.
 - iii. Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per policy of the Company.
 - iv. Encashment of unavailed leave at the end of the tenure or at specified intervals will be as per policy of the Company in force, from time to time.
 - v. Group medical insurance and group personal accidental insurance as per the policy of the Company in force, from time to time.
 - vi. Provision of chauffeur driven car upto an Ex-showroom value of ₹ 65,00,000 (Rupees Sixty-Five lacs only) and running and maintenance expenses thereof.
- c) Annual performance linked compensation pay (by whatever name called) of ₹ 1,75,00,000 (One crore Seventy-Five lacs only) to be paid proportionately on 100% achievement of agreed targets and performance parameters as may be assigned by the Board, which may range between 80% to 120% based upon the performance, and thereafter

with such revision in the total annual performance linked compensation as the the Board may decide from time to time, however subject to a ceiling of upto 25% of the last annual Performance Linked compensation. Final annual performance linked compensation amount shall be decided by the Board of Directors, from time to time.

- d) Perquisites arising on the exercise of Stock Options equivalent to the value of ₹ 2,62,50,000 (Rupees Two crores sixty-two lacs fifty thousand only) arrived on the basis of Fair Market Value (Black Scholes method) to be granted under the existing Orient Electric - Employee Stock Option Scheme 2019 or any new ESOP Scheme, which on exercise are convertible into equivalent number of equity shares of ₹ 1 each of the Company. The exact number of Stock Options and the date of grant and the vesting schedule of such Options shall be determined by the Board.
- e) Long Term 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.
- f) One time joining bonus of ₹ 1,88,00,000 (Rupees one crore eighty - eight lacs only), subject to a clawback period of one year.

Pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereof and the Rules made thereunder, the maximum managerial remuneration payable to the managing director in respect of any financial year may exceed 5% of the net profits of the Company, calculated as per Section 198 of the Act, provided the same shall be approved by the Members of the Company by way of a special resolution.

The total managerial remuneration for the FY 2024-25 paid/payable to Mr. Ravindra Singh Negi, Managing Director & CEO approved by Board and Nomination and Remuneration Committee on May 30, 2024 and shareholders on August 1, 2024 (plus one club membership), is likely to exceed 5% of the net profits of the Company. Based on the audited standalone financial statement of the Company for FY 2024-25, 5% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 is ₹ 6.04 crores. The value of the total remuneration paid payable to Mr. Negi for FY 2024-25 is ₹ 6.85 crores. Also, it is pertinent to note that there is no increase in the remuneration being paid by the Company, and the remuneration remains aligned with the amount already approved by the shareholders to be paid to Mr. Negi for his role as MD & CEO and it exceeds the limit on account of the Net Profit of the Company for FY2024-25.

Under the provisions of Section 197 of the Companies Act, 2013, the shareholders are empowered to approve by means of a special resolution if the remuneration payable to any one managing director exceeds five per cent of the net profits of the company. The overall managerial remuneration payable to Mr Negi was already approved by the shareholders by passing an ordinary resolution passed on August 1, 2024 and there is no increase in the overall remuneration already approved by the shareholders.

The proposed revision is in line with the provisions of the Companies Act, 2013, Schedule V thereof, the Articles of Association of the Company, and the Nomination and Remuneration Policy of the Company.

Except Mr. Ravindra Singh Negi, Managing Director & CEO, none of the Directors or Key Managerial Personnel of the Company or

their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors of the Company recommends the resolution set forth at Item no. 6 of the accompanying Notice, for the approval of the shareholders as a **Special Resolution**.

Place: New Delhi
Date: April 25, 2025

By the Order of Board
Orient Electric Limited

Registered Office Unit VIII,
Plot No. 7, Bhoinagar,
Bhubaneswar - 751012, Odisha
CIN L31100OR2016PLC025892

Ravindra Singh Negi
Managing Director & CEO
DIN 10627944

Annexure -A

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

Name	Mr. Ravindra Singh Negi
Date of first appointment on the Board	May 31, 2024
Age	53 years
Last gross remuneration (paid/ payable during the financial year 2024-25)	₹ 6.85 Crores
Qualifications, Experience & Expertise in specific functional area	Mr. Ravindra Singh Negi holds a PGDBM degree from Fore School of Management, Delhi. He has Experience across telecom and consumer durables/electric sectors. He has delivered hyper growth, turned around businesses and has managed business transformations while developing and mentoring strong leaders. He is a diligent and committed business leader with good people management skills.
Terms and conditions for re-appointment	Mr. Ravindra Singh Negi is liable to retire by rotation, and there is no change in the existing terms and conditions of his re-appointment, as set out in the Explanatory Statement.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Number of Meetings of the Board attended during the financial year 2024-25	5
Chairmanship/ Membership of Committee in the Company	Corporate Social Responsibility Committee (Member)
Directorships held in other Public Limited Companies in India	N. A.
Chairmanship/ Membership of Committees in other public limited companies in India	N. A.
Resignation from the directorship of the listed companies in the past three years	N. A.
Shareholding in the Company (No. of shares)	Nil

Notes

[illegible]

Notes

[illegible]

Notes

[illegible]

CKA Birla Group



Orient Electric Limited

Registered Office:

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Bhubaneswar-751012, Odisha

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