



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Oriental Rail Infrastructure Limited

Village Aghai, Via Kalyan Railway Station, Thane, Maharashtra,
421301

ORIL Group Employee Stock Purchase Scheme 2024
(ORIL ESPS 2024)

Hardik



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

1



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

TABLE OF CONTENTS

Sr.No.	Particulars	Page No.
1.	Name, Objective and Term Of The Scheme	3
2.	Definitions and Interpretation	4
3.	Authority	8
4.	Administration	9
5.	Eligibility and Applicability	9
6.	Offer and Offer Process	10
7.	Lock-In	11
8.	Corporate Action	11
9.	Exit Route in case of De-Listing	12
10.	Other Terms And Conditions	12
11.	Taxation	13
12.	Authority to Vary Terms	13
13.	Miscellaneous	13
14.	Accounting and Disclosures	13
15.	Certificate from Secretarial Auditors	14
16.	Governing Laws	14
17.	Foreign Exchange Laws	15
18.	Notices	15
19.	Jurisdiction	15
20.	Severability	16
21.	Confidentiality	16



Hardik

CIN: L35100MH1991PLC060686

2

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

1. Name, Objective and Term of the Scheme:

1.1 This Employee Stock Purchase Scheme shall be called ORIL Employee Stock Purchase Scheme 2024 (“ORIL ESPS 2024” / “Scheme”).

1.2 The objective of the ORIL ESPS 2024 is to reward the Eligible Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Scheme to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Purchase Option as instruments that would enable the Employees to get a share in the value, they create for the Company in the years to come.

The Purpose of the Scheme includes the followings:

- To recognize and reward the contributions made by the employees of the company and to align the interests of the employees with the long-term interests of the company; and
- To enhance the sense of belongingness and ownership among the employees.

1.3 ORIL ESPS 2024 shall be effective from the date on which the Shareholders have approved the Scheme by way of a special resolution and shall continue to be in force until earlier of:

- i. September 30, 2034, or
- ii. The date of termination by Board, if any, of the Scheme.

Thus, all the Employees meeting the eligibility criteria as may be determined by the Nomination and Remuneration Committee, from time to time and who join the Company hereafter, would also be entitled to the benefit under the Scheme.

1.4 The Board of Director or The Nomination and Remuneration Committee, as authorized, may, subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the ORIL ESPS – 2024.

1.5 This document is not intended to provide any legal or taxation advice to the Offeree of ORIL ESPS 2024 and such Employee should consult their own tax advisors before accepting the grant and/or vesting of the Equity Shares under the ORIL ESPS 2024.



Hardik

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

3



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

2. Definitions and Interpretation:

2.1 Definition

- i. **“Agreement”** means the Employee Stock Purchase Agreement, if any, entered in to between the Company and Employee, evidencing the terms and conditions of Purchase granted under ORIL ESPS 2024. The Agreement is subject to the conditions of ORIL ESPS 2024.
- ii. **“Applicable Law”** means every law relating to Employee Stock Purchase to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and re-enacted from time to time and includes any clarifications or circulars issued there under (“SEBI SBEB Regulations”), and all relevant tax, securities, exchange control or corporate laws of India, or amendments thereof or of any relevant jurisdiction or of any Recognized Stock Exchange on which the Shares are listed or quoted.
- iii. **“Board”** means the Board of Directors of the Company.
- iv. **“Companies Act”** means the Companies Act, 2013 and rules made thereunder and include any statutory modifications or re-enactments thereof.
- v. **“Company”** means **Oriental Rail Infrastructure Limited**, a company incorporated under the provisions of the Companies Act, 1956, with CIN: L35100MH1991PLC060686 and having its registered office at Village Aghai, Via Kalyan Railway Station, Thane, Maharashtra, 421301.
- vi. **“Company Policies / Terms of Employment”** means the Company’s policies for employees and the terms of employment as contained in the Employment Letter / Contract / Company intranet and the Company handbook, which includes provisions for securing confidentiality, non-compete and non-poaching of other Employees and customers.
- vii. **“Nomination and Remuneration Committee”** means the Committee constituted / reconstituted by the Board of Directors of the Company from time to time, by whatever name called, as per the requirements of applicable laws, to administer and supervise the ORIL ESPS 2024 and other employee benefit Schemes, if any, comprising of such members of the Board as provided under



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Regulation 19 of the Listing Regulations, as amended from time to time, and having such powers as specified under the SEBI SBEB Regulations read with powers specified in this ORIL ESPS 2024.

- viii. **“Corporate Action”** means, any one or more of the following events:
- The merger, de-merger, spin-off, acquisition, consolidation, amalgamation, sale of business, dissolution or other reorganization of the Company in which the Shares are converted into or exchanged for: (i) A different class of Securities of the Company; or (ii) Any Securities of any other issuer; or (iii) Cash; or (iv) Other property.
 - The sale, lease or exchange of all or substantially all the assets or undertaking of the Company.
 - The adoption by the shareholders of the Company of a scheme of liquidation, dissolution or winding up;
 - Rights issue and Bonus issue;
 - Split and consolidation of the share capital;
 - Acquisition (other than acquisition pursuant to any other sub-clause of this clause) by any company, person, entity or group of a Controlling Stake in the Company. For this purpose ‘Controlling Stake’ shall mean more than 50% of the voting share capital of the Company; and
 - Any other event, which in the opinion of the Board has a material impact on the business of the Company.
- ix. **“Director”** shall have the same meaning as defined under section 2(34) of the Companies Act, 2013.
- x. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Nomination and Remuneration Committee for offering the shares of the company to the employees.
- xi. **“Employee”** means
- an employee as designated by the company, who is exclusively working in India or outside India; or



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Hardik

5



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

- b. a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; but does not include:
- an employee who is a promoter or a person belonging to the promoter group; or
 - a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.
- xii. **“Equity Shares”** means fully paid-up Equity Shares of the Company having a face value of Re. 1/- (Rupee One Only) each.
- xiii. **“ORIL ESPS 2024”** means the Oriental Rail Infrastructure Limited Employee Stock Purchase Scheme 2024 under which the Company is authorized to offer the company’s shares to the Employees.
- xiv. **“Independent Director”** means a Director within the meaning of Section 149(6) of the Companies Act read with Regulation 16(1)(b) of the Listing Regulations.
- xv. **“Misconduct”** means any of the following:
- Committing of any act of misconduct warranting summary termination under law; or
 - Conduct which in the reasonable opinion of the Board amount to a serious breach by an Employee and confidence to his employer; or
 - A finding by the Board that an Employee has committed any material or consistent breach of any of the terms or conditions of the Employment Agreement including any wilful negligence of the duties assigned by the Board; or
 - Conviction of any criminal offence or having been charged with any criminal offence which, in the reasonable opinion of the Company will result in conviction.
- xvi. **“Permanent Incapacity”** means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Hardik

6



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

determined by the Nomination and Remuneration Committee based on a certificate of a medical expert identified by the Company.

- xvii. **“Promoter”** shall have the same meaning as assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**).
- xviii. **“Promoter Group”** shall have the same meaning assigned to the term under the SEBI ICDR Regulations.

Provided that where the Promoter or Promoter Group of the Company is a body corporate, the Promoters of that body corporate shall also be deemed to be Promoters of the Company.

- xix. **“Retirement”** means retirement as per the rules of the Company or any of its direct or indirect Subsidiary Company.
- xx. **“Scheme”** means ORIL ESPS 2024 within the meaning of this ORIL Employee Stock Purchase Scheme 2024
- xxi. **“Shares”** means Equity Shares of the Company within the meaning of this Scheme.
- xxii. **“Recognized Stock Exchange”** means BSE Limited (**“BSE”**), or any other recognized stock exchange in India on which the Company’s Shares are listed or to be listed in future.
- xxiii. **“Relevant Date”** means the date of the meeting of the compensation committee on which the shares are offered under the scheme.

2.2 Interpretation

In this Scheme, unless the contrary intention appears:

- i. The clause headings are for ease of reference only and shall not be relevant to interpretation.
- ii. A reference to a clause number is a reference to its sub-clauses.
- iii. Words in singular number include the plural and vice versa.
- iv. Words importing a gender include any other gender; and
- v. A reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com

Handi K



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Words and expressions used and not defined herein but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 or the Companies Act, 2013 and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation.

3. Authority

- 3.1 The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 14, 2024 and by the Shareholders at its meeting held on September 26, 2024, resolved to offer to the Employees under ORIL ESPS 2024, not exceeding 6,00,000 (Six Lakhs) new equity shares of face value of Re.1/- (Rupee One Only) each fully paid-up, ranking pari-passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend under ORIL ESPS 2024 at such price or prices and on such terms and conditions as may be decided by the Board in its absolute direction.
- 3.2 The maximum number of new equity shares per employee proposed to be issued under the Scheme shall be decided by the Nomination and Remuneration Committee. The Company proposes to issue maximum of 6,00,000 (Six Lakhs) new equity shares in aggregate.
- 3.3 Where Shares are allotted consequent upon allotment of an Employee Stock Purchase Scheme under the ORIL ESPS 2024, the maximum number of Shares that can be allotted under ORIL ESPS 2024 as referred to in sub-clause 3.1 above shall stand reduced to the extent of such Shares allotted.
- 3.4 If an offer becomes un-exercisable due to any reason, it shall be brought back to the pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.
- 3.5 In case of a share consolidation where the face value of the Shares of the Company is increased above Re.1/-, the maximum number of Shares available for being allotted under ORIL ESPS 2024, shall stand modified accordingly, so as to ensure that the cumulative face value (Number of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.
- 3.6 Prior approval of the shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the shares allotted to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of allotment of shares under the scheme.



Harid K

CIN: L35100MH1991PLC060686

8

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

4. Administration

- 4.1 The ORIL ESPS 2024, shall be administered by the Board of Directors of the Company and Nomination and Remuneration Committee; all questions of interpretation of the ORIL ESPS 2024, shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ORIL ESPS 2024, in compliance with applicable laws.
- 4.2 Neither the Nomination and Remuneration Committee nor any of its members shall be liable for any actions taken in good faith for the implementation of the ORIL ESPS 2024.
- 4.3 The Nomination and Remuneration Committee shall in accordance with this Scheme and Applicable Laws determine the following:
- (a) The Eligibility Criteria for allotting shares to the Employees
 - (b) The quantum of shares to be allotted under the ORIL ESPS 2024 subject to ceiling specified in sub-clause 3.2;
 - (c) Terms and conditions in respect of offer to the Employees and purchase by such Employees which may be different for different class / classes of the Employees falling in the same tranche of offer under ORIL ESPS 2024 and that offer would lapse on failure to purchase the equity shares under this Scheme within the offer period;
 - (d) The procedure for making a fair and reasonable adjustment in case of corporate action.
 - (e) The procedure and terms for the offer in case of employees who are on long leave;
 - (f) The procedure for cancellation / withdrawal of offer in case of termination of employment or resignation, if required;
 - (g) the procedure for funding for shares offered to Employees, as permitted under the Applicable Laws; and
 - (h) Approve forms, writings and / or agreements for use in pursuance of the ORIL ESPS 2024.
- 4.4 The Company has framed policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the Company and the Employees, as applicable. The Employees to whom shares are offered shall adhere to such policies and procedures in respect to exercise of options under the Scheme.

5. Eligibility and Applicability

- 5.1 All serving permanent employees of the Company, including Directors (except Promoter Directors and Non-Executive Independent Directors), Chief Executive

Haradik

9

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India





ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Officer and other Key Managerial Personnel of the Company are eligible for equity shares under the Scheme ORIL ESPS 2024. The specific Employees to whom the equity shares shall be granted would be determined by the Nomination and Remuneration Committee.

5.2 The Scheme shall be applicable to the Company, and any successor company thereof, as determined by the Nomination and Remuneration Committee at its own discretion.

6. Offer And Offer Process

6.1 Purchase Price Or Pricing Formula:

6.1.1 The Offer Price / Purchase Price shall be at Re. 1/- per share which is the face value of the Equity Shares of the Company.

6.1.2 The Offer Price shall be payable at the time of Purchase, as per the discretion of the eligible employee, by cheque, demand draft or NEFT or other Banking Channels, in the name of the Company.

6.1.3 The tax amount arising at the time of purchase shall be paid by the Eligible Employee, as per his/her own discretion, by cheque, demand draft, NEFT or other Banking Channels or deduction from salary (if salary / fees of the month of purchase is not paid and is sufficient for payment of Offer Price) in the name of the Company.

6.1.4 Failure to comply with the terms of the ORIL ESPS 2024, shall result in lapsing of offer in the hands of Grantee. The amount paid by the Employee, if any, for the Purchase Offer may be refunded, if the shares are not allotted to the Employee.

6.2 Offer Period And Process Of Offer / Purchase:

6.2.1 The period during which the issue remains open as per the decision of the Board/Nomination and Remuneration Committee of the Board shall be the Offer Period. The process of offer would, inter-alia, include an offer made to the Eligible Employees, receipt of application and subscription amount, and allotment of shares under the Scheme.

6.3 The Appraisal Process For Determining The Eligibility Of Employees For The Proposed ESPS:

6.3.1 Eligible Employees as on the date of the offering will be entitled to participate subject to the applicable regulatory requirements and guidelines. Eligibility of the employees shall be determined by the NRC based on criteria fixed in the scheme.



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Hardik

10



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Employees against whom disciplinary action is eminent due to the establishment of charges, casually engaged employees, employees whose appointments are under investigation, employees who have been issued a notice of termination of service by the Company etc. are not eligible to participate in the ESPS.

7. Lock-in

- 7.1 The new equity shares proposed to be issued under the present ESPS shall be locked in for a minimum period of one year from the date of allotment as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, or more as per the discretion of the Nomination and Remuneration Committee of the Board (NRC).
- 7.2 In case where shares are allotted by a Company under an ESPS in lieu of shares acquired by the Employee under an ESPS in another company which has merged or amalgamated with the first mentioned Company, the lock-in period already undergone in respect of shares of the transferor company shall be adjusted against the lock-in period required under this sub-regulation.
- 7.3 In the event of death or permanent incapacity of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent incapacity.

8. Corporate Action

- 8.1 Except as hereinafter provided, any offer made shall be subject to adjustment, by the Committee, at its discretion, as to the number and price of offer or Shares, as the case may be, in the event of 'Corporate Action'.
- 8.2 If there is a 'Corporate Action' of the Company before the shares of the Company under the ORIL ESPS 2024 are offered, the Grantee shall be entitled to such number of Shares to which he/she would have been entitled as if all of the then outstanding shares offered him/her, had been offered before such 'Change in the Capital Structure' had taken place and the rights to such shares shall stand correspondingly adjusted. In the event of a Corporate Action, the Nomination and Remuneration Committee, subject to the provisions of Applicable Law, shall make fair and reasonable adjustments under the Scheme, as it deems fit, with respect to the number of shares, offer price and make any other necessary amendments to the Scheme for this purpose.
- 8.3 In the event of severance of employment of a Grantee, as a part of reconstitution / amalgamation / sell-off or otherwise, the shares offered and not purchased before such reconstitution / amalgamation / sell-off, shall be purchased as per the terms and



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Hardik

11



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

conditions determined in the relevant scheme of such reconstitution / amalgamation / sell-off not prejudicial to the interest of the Grantee.

8.4 In the event of a dissolution or liquidation of the Company, the Company will notify the Grantees as soon as practicable prior to the effective date of such dissolution or liquidation and the treatment of shares offered shall be decided by the Committee.

9. Exit route in case of de-listing

9.1 If the Company gets de-listed from the Recognized Stock Exchange, then the Board of Directors in consultation with the Nomination and Remuneration Committee shall have the powers to set out the terms and conditions for the treatment of the Shares offered in due compliance of the Applicable Laws.

10. Other Terms and Conditions

10.1 The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a Shareholder in respect of the Equity shares of the Company offered to him/her for purchase under the ORIL ESPS 2024 but still not purchased by him/her.

10.2 Nothing herein is intended to or shall give the Employee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc.) in respect of any Shares covered by the Offer unless the Employee purchases the Shares of the Company and becomes a registered holder of the Shares of the Company.

10.3 If the Company issues bonus shares or rights shares, the Employee shall not be eligible for the bonus or rights shares in the capacity as an offer holder.

10.4 In the event of death of the employee while in employment, the purchase offer granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be

10.5 In case the employee suffers a permanent incapacity while in employment, all the purchase offer granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.



Handwritten signature

CIN: L35100MH1991PLC060686

12

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

11. Taxation

- 11.1 The liability of paying taxes, if any, in respect of the shares offered pursuant to this Scheme and the Shares allotted thereupon shall be entirely on the Offeree and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued thereunder.
- 11.2 The Company shall have the right to deduct from the Employee's payments or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.

12. Authority to vary terms

- 12.1 Subject to prior approval of the shareholders of the Company by way of a special resolution and the Applicable Laws, the Nomination and Remuneration Committee may at any time amend, alter, vary the terms of the Scheme subject to the condition that such amendment, alteration, or variation, as the case may be, is not detrimental to the interest of the Employees.

Provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirement without seeking the shareholders' approval by way of a special resolution.

13. Miscellaneous

13.1 Government Regulations

The ORIL ESPS 2024 shall be subject to all Applicable Laws to the extent applicable. The allotment of the Shares to the Employees under ORIL ESPS 2024 shall be subject to the Company requiring the Employees to comply with all Applicable Laws.

13.2 Inability to obtain authority

The inability of the Company to obtain approval / authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful allotment and issuance of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of such inability.

- 13.3 Neither the existence of this Scheme nor the fact that an individual has on any occasion been offered shall give such individual any right, entitlement or expectation that he has or shall in future have any such right, entitlement or expectation to participate in this Scheme by being offered on any other occasion.



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Handwritten signature 13



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

13.4 Participation in ORIL ESPS 2024 shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the market price of the shares and the risks associated with the investments are that of the Employee alone.

14. Accounting and Disclosures

14.1 The Company shall follow the laws / regulations applicable to accounting and disclosure related to the Employee Stock Purchases and Accounting Standard IND AS 102 on Share-based payments and / or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI SBEB Regulations.

14.2 The Company shall make disclosures to the prospective Eligible Employees containing statement of risks, information about the Company and salient features of the ORIL ESPS 2024 in a format as prescribed under SEBI SBEB Regulations.

14.3 The Company shall disclose details of shares exercised and lapse of the Employee Stock Purchases in the Directors' Report or in an annexure thereof as prescribed under SEBI SBEB Regulations or any other Applicable Laws as in force.

15. Certificate from Secretarial Auditors

15.1 The Board shall at each annual general meeting place before the Shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

16. Governing Laws

16.1 The terms and conditions of the ORIL ESPS 2024 shall be governed by and construed in accordance with the Applicable Laws including the Foreign Exchange Laws mentioned below.

Further the provisions of the SEBI SBEB Regulations and applicable laws shall prevail in the case of any contrary provisions in the Scheme.



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Haradik

14



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

17. Foreign Exchange Laws

- 17.1 In case any shares are issued to the Eligible employee being resident outside India belonging to the Company, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with allotment of Equity Shares thereof.

18. Notices

- 18.1 All notices of communication required to be given by the Company to an Eligible Employee by virtue of the ORIL ESPS 2024 shall be in writing. The communications shall be made by the Company in any one or more of the following ways:
- 18.1.1 Sending communication(s) to the address of the Eligible Employee available in the records of the Company; or
- 18.1.2 Delivering the communication(s) to the Eligible Employee in person with acknowledgement of receipt thereof; or
- 18.1.3 Emailing the communication(s) to the Eligible Employee at the official email address provided, if any, by the Company to the existing / prospective Eligible Employee during the continuance of the employment.
- 18.2 Any communication to be given by an Eligible Employee to the Company in respect of ORIL ESPS 2024 shall be sent to the person at the address mentioned below or by email:

Name:- Hardik Chandra

Address: 16, Mascarenhas Road, Mazgaon, Mumbai - 400 010

Email: ovplcompanysecretary@gmail.com

19. Jurisdiction

- 19.1 The Courts in Mumbai, Maharashtra, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ORIL ESPS 2024.



Hardik

CIN: L35100MH1991PLC060686

15

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

19.2 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this ORIL ESPS 2024:

19.2.1 in any other court of competent jurisdiction; or

19.2.2 concurrently in more than one jurisdiction.

20. Severability

20.1 In the event any one or more of the provisions contained in this Scheme shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Scheme in which case the Scheme shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Scheme shall be carried out as nearly as possible according to its original intent and terms.

21. Confidentiality

21.1 An Offeree must keep the details of the ORIL ESPS 2024 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peers, colleagues, co-employees or with any employee and / or associate of the Company or that of its affiliates. In case the Offeree is found in breach of this clause on confidentiality, the Company has undisputed right to terminate any Agreement and all purchases shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this clause on confidentiality shall be final, binding and cannot be questioned by the Offeree. In case of non-adherence to the provisions of this clause, the Board shall have the authority to deal with such cases as it may deem fit.

21.2 On acceptance of the Offer by the Company, it shall be deemed that the Eligible Employee has authorized the Company to disclose information relating to the Offeree during the process of implementation of the Scheme or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need to know basis.



***** End of the Scheme *****

CIN: L35100MH1991PLC060686

16

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com