



# Olectra Greentech Limited

06<sup>th</sup> July, 2022

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <b>Scrip Code; 532439</b>	To National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 <b>Symbol; OLECTRA</b>
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Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 about status on Letter of Award for 2,100 Buses received from Brihan Mumbai Electric Supply & Transport Undertaking (BEST / Authority)**

**Ref: Disclosure under Regulation 30 given on 23<sup>rd</sup> May, 2022**

With reference to the cited subject and in continuation to our disclosure under Regulation 30 given on 23<sup>rd</sup> May, 2022 about receipt of Letter of Award for 2,100 Electric Buses by Evey Trans Private Limited (EVEY) from BEST/ Authority, we wish to inform you that, subsequent to receipt of Letter of Award, in due course of process, EVEY and BEST have executed a Contract on 26<sup>th</sup> May, 2022 for supply and operation of 2,100 electric buses on Gross Cost Contract basis. As such, as per the Contract conditions, EVEY has received initial subsidy amount and started procuring the electric buses from the Company and supplied few buses to BEST.

It is to further notify you that, in parallel, one of the technically non-responsive/disqualified bidders challenged the decision of the Authority about their disqualification as well as qualifying EVEY's bid before Hon'ble High Court of Bombay.

The Hon'ble High Court of Bombay has pronounced its order on 05<sup>th</sup> July, 2022 (copy of the said order uploaded on 06<sup>th</sup> July, 2022) wherein it upheld the decision of the Authority about disqualification of the party who moved the proceedings before the Hon'ble High Court and also set aside the decision of the Authority about qualifying the bid of EVEY.

EVEY would be preferring an appeal before the Hon'ble Supreme Court of India against the set aside order of Hon'ble High Court of Bombay.

This for your information.

Thanking you,

**For Olectra Greentech Limited**

  
**P. Hanuman Prasad**  
Company Secretary

