



Olectra Greentech Limited

01st April, 2023

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 532439	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 Symbol: OLECTRA
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Dear Sir/Madam,

Subject: Intimation for acquisition of 2,600 shares amounting to 26% in Evey Trans (TEL) Private Limited

With reference to the captioned subject and in continuation to earlier disclosure made to stock exchanges dated March 06, 2023 citing the receipt of 550 Electric Buses Order from TSRTC, we would like to inform you that Olectra Greentech Limited (the "Company") has acquired 2,600 equity shares (26% stake) of Rs. 10/- each in "**EVEY TRANS (TEL) PRIVATE LIMITED**" (CIN: U50100TG2022PTC165444) which will specifically act as a Special Purpose Vehicle for executing this Contract.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 09th September, 2015 are given as under:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.,	EVEY TRANS (TEL) PRIVATE LIMITED Authorised Capital: Rs. 15,00,000 (1,50,000 Equity Shares of Rs. 10/- each)





		Paid-up Share Capital: Rs. 1,00,000 (10,000 Equity Shares of Rs. 10/- each) Turnover – Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes (since balance 74% stake is held by EVEY TRANS PRIVATE LIMITED (EVEY) both EVEY and Company are under common control with MEIL Holdings Ltd.) At Arm’s length
3.	Industry to which the entity being acquired belongs;	Service Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Associate Company will be into the business of owning, operating and/or leasing of electric vehicles (<i>specifically for executing the contract with TSRTC as a Special Purpose Vehicle in terms of the tender conditions.</i>)
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable – Since already acquired 26% stake as on date (31.03.2023)
7.	Nature of consideration - whether cash consideration or	Cash





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	share swap and details of the same;	
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 26,000/- (2,600 Equity Shares of Rs. 10/- each)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	2,600 Equity Shares (26%) of Rs. 10/- each.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	This Company has been incorporated on 04.08.2022 and will be into the business of owning, operating and/or leasing of Electric Vehicles.

This is for your kind information and dissemination

Yours faithfully,

Thanking you,

For Olectra Greentech Limited



P. Hanuman Prasad
Company Secretary & Compliance Officer