



Olectra Greentech Limited

28th September, 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,

Sub: Outcome of the 23rd Annual General Meeting:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 23rd Annual General Meeting (AGM) of the Company is held today, i.e., Thursday, the 28th day of September, 2023 at 12.00 Noon through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

This is in compliance with the General Circular Nos. 10/2022 dated 28th December, 2022, 3/2022 dated 05th May, 2022, 20/2021 dated 08th December, 2021, 10/2021 dated 23rd June, 2021, 39/2020 dated 31st December, 2020, 33/2020 dated 28th September, 2020, 22/2020 dated 15th June, 2020, 17/2020 dated 13th April, 2020, and 14/2020 dated 8th April, 2020 issued by the Ministry of Corporate Affairs ("**MCA Circulars**") read with SEBI circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 SEBI/HO/CFD /CMD2/CIR /P/2022/62 dated 13th May, 2022, SEBI/HO/CFD /CMD2/CIR /P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD /CMD1/CIR /P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("**SEBI Circulars**") ("**MCA Circulars**" and "**SEBI Circulars**" collectively referred to as "**Circulars**") and relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").





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In this regard please find enclosed summary of proceedings as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and necessary records.

Thanking you,

For Olectra Greentech Limited



**P Hanuman Prasad
Company Secretary & Compliance Officer**

Encl: As above



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SUMMARY OF THE PROCEEDINGS OF 23RD ANNUAL GENERAL MEETING (AGM) OF OLECTRA GREENTECH LIMITED CONVENED ON THURSDAY, 28TH DAY OF SEPTEMBER, 2023 AT 12:00 NOON THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM).

Directors Present:

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|--|---|------------------------------|
| 1. Mr. K. V. Pradeep | - | Chairman & Managing Director |
| 2. Mr. M. Gopalakrishna | - | Independent Director |
| 3. Mr. B. Appa Rao | - | Independent Director |
| 4. Justice Mrs. Gyan Sudha Misra (Retd.) | - | Independent Director |
| 5. Mrs. Ch Laksmi Kumari | - | Independent Director |
| 6. Mr. Peketi Rajesh Reddy | - | Non-Executive Director |

Also Present:

- | | | |
|--------------------------|---|--|
| 1. Mr. P. Hanuman Prasad | - | Company Secretary & Compliance Officer |
| 2. Mr. B. Sharat Chandra | - | Chief Financial Officer |
| 3. Mr. V Sai Roop Kumar | - | Partner, Sarath & Associates, Statutory Auditors |
| 4. Mr. Prathap Satla | - | Practicing Company Secretary & Scrutinizer |
| 5. Mr. Ch. Veeranjeyulu | - | Partner, VCSR & Associates, Secretarial Auditors |

- The meeting commenced at 12.00 Noon and concluded at 01.12 P.M.
- Requisite quorum was present throughout the Meeting. Total 101 members including speakers were present in the video conference.
- With the consent of the Shareholders, Sri K.V. Pradeep - Chairman and Managing Director of the Company, chaired the Meeting.
- The Chairman informed the members that the 23rd Annual General Meeting of the Company is being conducted through VC/OAVM pursuant to the Circulars of the Ministry of Corporate Affairs and Securities and





Exchange Board of India. The live streaming of the meeting was also being webcasted on the CDSL platform.

- The Chairman of the Meeting delivered his speech on the Company's performance and overall Industry Scenario.
- Notice of the 23rd Annual General Meeting since already circulated, was taken as read with permission of the members.
- Auditors' Report was also taken as read.
- The Secretarial Auditors were also present at the Annual General Meeting.
- The Chairman requested the Members to express their views and to raise queries, if any, with regard to the financial statements for the financial year ended 31st March, 2023 and also about the operations.
- Some of the members inter-alia have asked about...
 - ❖ the Deliveries,
 - ❖ status of Fund-Raising activity,
 - ❖ Status of construction of the New Greenfield EV manufacturing Facility
 - ❖ Timelines for shifting into New manufacturing Facility
 - ❖ Vision and Mission of the Company and
 - ❖ Investments by the Company in its Special Purpose Vehicles (SPV)
 - ❖ Timelines for completion of the Order Book in hand
 - ❖ other relevant issues etc.

which were addressed by the Chairman & Managing Director, Company Secretary and Chief Financial Officer of the Company appropriately.

- The Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Company has arranged for e-voting facility to its members in respect of all the businesses to be transacted at the AGM of the Company. The e-voting





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commenced on 25th September, 2023 (9:00 A.M) and ended on 27th September, 2023 (05:00 P.M).

- The Company Secretary informed the members, who have not cast their votes through e-voting facility, to cast their votes in respect of all the resolutions proposed in the notice during the AGM.
- The Company Secretary informed that Mr. Prathap Satla, Practicing Company Secretary, was appointed to scrutinize the remote e-voting and e-voting during AGM in a fair and transparent manner.
- The agenda items of the Notice of 23rd AGM were read for the information of the members as below:

Ordinary Business:

1. To consider and adopt the Annual Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2023 and Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend at the rate of 10% (i.e. Rs. 0.40/- only) per equity share of Rs. 4/- (Rupees Four only) each fully paid-up of the Company for the Financial Year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Chilappagari Laxmi Rajam (DIN: 00029156), who retires by rotation being eligible, offers himself for re-appointment to the office of Director.

Special Business:

4. Ratification of remuneration payable to M/s. EVS & Associates, Cost Auditors – **Ordinary Resolution.**
5. Approval for entering into and / or continuing the Related Party Transactions for the contracts which are already awarded - **Ordinary Resolution.**
6. Approval for Entering into Prospective Related Party Transactions - **Ordinary Resolution.**
7. To enhance the Borrowing Limits of the Board or a Committee thereof from Rs.1,000 crores to Rs.5,000 crores - **Special Resolution.**





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8. To authorize the Board or a Committee thereof to Sell, Lease, Mortgage or otherwise Dispose of the Whole or Substantially the Whole of the Undertaking(S) of the Company, both present and future - **Special Resolution.**
9. To make investments, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013 - **Special Resolution.**
10. Approval for giving Loan or Guarantee or Providing Security in connection with loan availed by any of the Company's Subsidiary (ies)/ Associates/ Joint Ventures or any other person specified under Section 185 of the Companies Act, 2013 - **Special Resolution.**

Further, the Chairman & Managing Director of the Company has made a brief presentation containing some of the snapshots capturing the undergoing construction activities in the New Greenfield EV Manufacturing Facility at 150 acres of land situated at Seetharampur, Hyderabad.

The result of remote e-voting and e-voting during AGM will be announced within two working days from the conclusion of the AGM, which will be available on the BSE and NSE websites, Company's website and CDSL website.

You are requested to kindly take the above information on your records.

Thanking You

For Olectra Greentech Limited



P Hanuman Prasad
Company Secretary & Compliance Officer