



Olectra Greentech Limited

September 11, 2023

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <u>Scrip Code; 532439</u>	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 <u>Symbol; OLECTRA</u>
---	---

Dear Sir/Madam,

Sub: Intimation for Subscribing of 3,400 shares amounting to 34% in Evey Trans (MSR) Private Limited:

Ref: Disclosure made to Stock Exchanges dated July 07, 2023:

With reference to the captioned subject, we would like to inform you that Olectra Greentech Limited (the "Company"/ "Olectra") in association with **EVEY TRANS PRIVATE LIMITED ("EVEY")** has incorporated "**EVEY TRANS (MSR) PRIVATE LIMITED**" (CIN: U49226TS2023PTC174993) with the Registrar of Companies, Hyderabad on July 14, 2023.

Further, Olectra has subscribed for 3,400 equity shares (34% stake) of Rs. 10/- each in the newly incorporated Company.

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

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.,	EVEY TRANS (MSR) PRIVATE LIMITED





		<p>Authorised Capital: Rs. 15,00,000 (1,50,000 Equity Shares of Rs. 10/- each)</p> <p>Paid Up Share Capital: Rs. 1,00,000 (10,000 Equity Shares of Rs. 10/- each)</p> <p>Turnover – Nil being a New Company</p>
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”;	<p>Yes (Since balance 66% stake is held by EVEY Trans Private Limited (EVEY). Both EVEY and Company are under common control with MEIL Holdings Limited).</p> <p>At arm’s length</p>
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 (specifically for executing the contract with MSRTC as a ‘Special Purpose Vehicle’ in terms of the tender conditions).
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable





Olectra Greentech

6.	Indicative time period for completion of the acquisition;	Not Applicable – Since already subscribed 34% stake as on date.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares to be acquired;	Rs. 34,000 (3,400 Equity Shares of Rs. 10/- each)
9.	Percentage of shareholding / control acquired and / or number of shares to be acquired;	34 % with 3,400 equity shares 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 July 14, 2023 and will be into the business of owning, operating and/or leasing of Electric Vehicles.

This is for your kind information and dissemination

Thanking you,

For Olectra Greentech Limited



P. Hanuman Prasad

Company Secretary & Compliance Officer