



Olectra Greentech Limited

14th October, 2022

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>
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 about revocation of Letter of Award for additional 50 buses.

Ref: Disclosure given on 16th August, 2021.

We wish to keep you informed that, Olectra Greentech Limited ("Olectra/Company") had initially bagged an order for the supply of 50 Electric Buses from Gujrat State Road Transport Corporation ("GSRTC") which has been already supplied as on date. Further, as per the said tender conditions GSRTC was authorised to place order for additional number of buses at their discretion. Accordingly, GSRTC issued a Letter of Award to Olectra for additional 50 buses.

Now therefore, in continuation to our disclosure dated 16th August 2021 pertaining to the bagging of additional 50 buses order by Olectra from GSRTC, we do hereby, inform you that the parties have mutually decided not to proceed with the additional buses order.

In line with the SEBI circular dated 9th September 2015, the relevant details are specified herein below.



Sl. No.	Particulars	Response
1	Name of the Parties to the Order (s) / Contracts (s)	Gujarat State Road Transport Corporation and Olectra Greentech Limited.
2	Nature of order(s) / contract(s);	<p>Olectra had received a Letter of Award from GSRTC for supply of additional 50 buses.</p> <p>This order for supply of 50 additional Electric Buses was to be on Gross Cost Contract (GCC) / OPEX model basis for a period of 10 years (Contract Period) through an SPV of Olectra viz., Evey Trans (GTC) Private Limited.</p> <p>Value of this Contract was approximately Rs. 70 Crores to the Company.</p> <p>Maintenance of these buses was to be undertaken by the Olectra during the Contract Period</p>
3	Date of execution of the order (s) / contracts (s)	After issuing the Letter of Award to Olectra, the agreement execution did not culminate considering some critical commercial terms and conditions were not concluded between the Parties
4	Details of the amendments or reasons for terminations and impact thereof (to the extent possible);	Considering the Parties could not conclude on certain critical commercial aspects which were considered for arriving the costing of the project viz., advertisement rights on the buses

		<p>and the Minimum Assured KMs to be offered, the Parties have agreed; not to proceed with the additional buses order.</p> <p>Except for the order book getting reduced by 50 buses, there are no adverse impact on the Company since the Company has been consistently bagging larger orders for Electric Buses.</p>
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Kindly take on record and do the needful.

Yours faithfully,

Thanking you,

For Olectra Greentech Limited



P. Hanuman Prasad
Company Secretary