



Olectra Greentech Limited

17th September, 2025

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: Clarification on news article appearing in Hindustan Times on 15th September 2025.

Pursuant to Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide clarification on the news article appeared in Hindustan Times on 15th September, 2025 Titled with **“PMPML imposes ₹55 crore fine on Olectra Greentech ”**.

We would like to clarify that Olectra Greentech Limited (“Olectra”) has been directly operating 150 buses in Pune with PMPML under separate contracts, and no such alleged penalties have been imposed on Olectra.

Whereas EVEY Trans Private Limited (“EVEY”) and OHA Commute Private Limited (Special Purpose Vehicle of EVEY) have entered into Concession Agreements with PMPML for the supply, operation and maintenance of 350 and 150 buses, respectively. As per the tender conditions, these buses are procured from Olectra.

Under these contracts, PMPML has passed orders (in October 2023) to levy penalties on EVEY (₹40.39 crores) and OHA Commute Private Limited (“OHA”)





Olectra Greentech

(₹15.43 crores) for alleged late delivery / non-delivery of buses. These orders have been challenged by EVEY and OHA before the Hon'ble High Court of Bombay, which has referred the matters to Arbitration. PMPML has filed review petitions against the court's previous orders, and the matter is currently sub-judice and said news article is related to these old penalties.

This is for your information.

Thanking you,

For Olectra Greentech Limited



P. Hanuman Prasad
Company Secretary & Head Legal