



Olectra Greentech Limited

Date: 27.05.2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532439

Dear Sir/Madam,

SUB: SUBMISSION OF REQUIRED CLARIFICATION;

**REF: YOU EMAIL WITH REFERENCE NO L/SURV/ONL/RV/Aa/(2025-2026)/21
DATED 27TH MAY, 2025**

With reference to cited subject, we are in receipt of your email with reference no Ref. No.: L/SURV/ONL/RV/Aa/(2025-2026)/21 on 27th May, 2025 seeking our clarifications about the recent news item titled with **“Olectra Greentech tanks 14% as Maharashtra govt cancels Rs 10,000-crore e-bus order”**.

In this regard, we were advised to provide clarification/ confirmation on the news item including the following as applicable. As such, we would like to submit the following clarifications along with the Background and Explanatory Statement:

Background and Explanatory Statement:

We would like to bring your kind notice that, Consortium of Olectra Greentech Limited (**Olectra**) and EVEY Trans Private Limited (**EVEY**) had been awarded with Letter of Intent from Maharashtra State Road Transport Corporation (**MSRTC**) relating to Supply, Operation and Maintenance of 5,150 Electric Buses and allied Electrical and Civil Infrastructures on Gross Cost Contract (GCC) basis.

In this regard, we had submitted the required disclosure vide our letter dated 7th July, 2023 under Regulation 30 of SEBI (LODR) Regulations, 2015 about bagging of aforesaid order for 5,150 Buses from MSRTC along with all required details.

In terms of the tender conditions, EVEY Trans Private Limited is executing this Contract with MSRTC through its Special Purpose Vehicle/SPV (namely **EVEY Trans (MSR) Private Limited**) where in Olectra is having 1% stake and EVEY is having 99% stake as a Lead Bidder. In view of above, all the communications about this project shall be made between the SPV and MSRTC itself. At present the Contract execution is under process and **as per the clarification provided by EVEY they haven't received any such order as of now.**





Olectra Greentech

- A). Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.

Reply; As clarified above, our SPV hasn't received any such communication from the MSRTC as of now.

- B) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading?

Reply; The Company has consistently been complying with required disclosures under SEBI (LODR) Regulations, 2015 and has been making required disclosures in timely manner. The news article at this moment is unsubstantiated, considering the fact that our SPV hasn't received any such communication from the MSRTC as of now.

- C) In case of regulatory/legal proceedings please provide the information on initiation / outcome of the proceedings.

Reply; The news article at this moment is unsubstantiated, considering the fact that our SPV hasn't received any such communication from the MSRTC as of now.

Thanking You,

Yours Faithfully,
For Olectra Greentech Limited



P Hanuman Prasad
Company Secretary