

Extraordinary General Meeting (EGM) of OLECTRA GREENTECH LIMITED



OLECTRA GREENTECH LIMITED

CIN: L34100TG2000PLC035451

S-22, 3rd floor, Technocrat Industrial Estate, Balanagar, Hyderabad – 500037

Tel: +040-46989999 | Email: info@olectra.com

Website: www.olectra.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting (EGM)** of the Members of **Olectra Greentech Limited**, will be held on Wednesday, the 19th day of July, 2023 at 11:30 A.M. through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following Special Business. The venue of the meeting shall be deemed to be the Registered office of the Company situated at S-22, 3rd floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037:

SPECIAL BUSINESS:

1. **RE-APPOINTMENT OF JUSTICE MRS. GYAN SUDHA MISRA (Retd.) (DIN: 07577265) AS AN INDEPENDENT DIRECTOR FOR A FURTHER PERIOD OF 5 YEARS:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 25(2A) and Regulation 17(1A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company including for continuing her appointment after attaining 75 years of age, Justice Mrs. Gyan Sudha Misra [Retd.] (DIN: 07577265) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 05 (Five) years commencing from May 23, 2023 upto May 22, 2028 (both days inclusive) notwithstanding that during the tenure of her second term, she would be attaining the age of 75 years, on the terms provided in the Explanatory Statement.”

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution.”

2. **TO APPROVE AWARDING OF CONTRACT TO MEGHA ENGINEERING & INFRASTRUCTURES LIMITED (MEIL) FOR CONSTRUCTION OF THE “GREENFIELD EV MANUFACTURING FACILITY” (RELATED PARTY TRANSACTION):**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and Regulations 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company’s policy for Consideration and Approval of Related Party Transactions, Public tender floated by the Company vide tender document/NIT number: OGL/ Greenfield Project/Seetharampur/ 2022-23, Dated 26 / 04 / 2023 (“**Tender**”) and subject to such other approvals, consents, sanctions and permissions as may be necessary from time to time, and

on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company (the “Board” which expression shall also include a committee thereof) to enter/continue to enter into Contracts/Agreements/Arrangements/Material Related Party Transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Megha Engineering & Infrastructures Limited (MEIL), a related party, for availing services pertaining to construction of the greenfield electric vehicle manufacturing facility on 150 Acres of land situated at Seetharampur, Hyderabad, Telangana (**“Greenfield EV Manufacturing Facility” or “Factory” or “Project”**) for an aggregate value not exceeding Rs. 395.12 Crores (Rupees Three Hundred and Ninety Five Crores and Twelve Lakhs only) [inclusive of GST] on such material terms and conditions, as are detailed in the Tender and explanatory statement to the Notice of this meeting and as may be mutually agreed between the MEIL and the Company.”

“RESOLVED FURTHER THAT subject to the terms and conditions of the Tender, Board of Directors of the Company be and are hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) undertaking(s) and such other documents, file applications and make representations in respect thereof and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or any officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters which may arise in this regard and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board
For **Olectra Greentech Limited**

Sd/-
P. Hanuman Prasad
Company Secretary

Place: Hyderabad
Date: June 19, 2023

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023 ('SEBI Circulars') have permitted the holding of EGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2023, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM.

Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The Registered office of the Company situated at S-22, 3rd floor, Technocrat Industrial Estate, Balanagar, Hyderabad – 500037 shall be deemed as the venue for the Meeting and the proceedings of the EGM shall be deemed to be made there at in accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being proposed to be held pursuant to the said Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Attendance Slip and Proxy Form are not attached to this Notice.
3. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of items of special business is annexed hereto.
4. As per Regulation 40 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), as amended, securities of listed companies shall be transferred only in dematerialized form with effect from 24th January, 2022, even in case of request received for transmission or transposition of securities vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. Aarthi consultants Private Limited, 1-2- 285, Domalguda, Hyderabad, Telangana, 500029 are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
6. Corporate Members intending to authorise their representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
7. Members seeking any information or clarification on the proposed resolutions are requested to send their queries to the Company, in writing, at least 10 days before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.

8. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir- 05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA. Accordingly, SEBI vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021 had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Further, physical shareholders who have not yet provided their PAN, KYC details and Nomination against their folios are required to provide their details on or before September 30, 2023 in order to avoid freezing of their folios as per the SEBI Circular vide SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Intimation to the physical shareholders regarding the same has also been made by the company on May 29, 2023 in compliance of the provisions of the aforementioned circular.
9. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e, July 12, 2023 shall only be entitled to attend and vote at the EGM. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
10. Members may also note that the Notice of the Extraordinary General Meeting is available on the Company's website: www.olectra.com. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at cs@olectra.com.
In compliance with the aforesaid MCA Circulars and SEBI Circulars Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice will also be available on the Company's website at www.olectra.com, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
11. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
12. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
13. The Board of Directors has appointed M/s. Prathap Satla & Associates, Practicing Company Secretaries, CP No. 11879 to act as Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the EGM and votes casted through remote e-voting), within two working days from the conclusion of the EGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, and RTA and will also be displayed on the Company's website www.olectra.com
14. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode respectively.

E-VOTING

CDSL e-voting System – For e-voting and Joining Virtual meetings

1. Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) have allowed conducting Extra- Ordinary General Meeting (EGM) through video conferencing (VC) or other audio-visual means (OAVM) and dispensed the requirement of personal presence of the members at the meeting. Accordingly, pursuant to the General Circular numbers 10/2022 dated 28th December, 2022, 3/2022 dated May 05, 2022, 20/2021 dated December 18, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020, and 14/2020 dated April 08, 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 May 13, 2022, SEBI/HO/ CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India issued (“SEBI Circulars”) (“MCA Circulars” and “SEBI Circulars” collectively referred to as “Circulars”) from time to time the procedure and manner for conducting the EGM through VC / OAVM is prescribed. In terms of the said Circulars, the EGM of the Members will be held through video conferencing (VC) or other audiovisual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and as per MCA Circulars and SEBI Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the MCA Circulars read with SEBI Circulars the Notice calling the EGM has been uploaded on the website of the Company at www.olectra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the WGM) i.e. www.evotingindia.com.
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 including MCA Circulars read with SEBI Circulars.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on July 16, 2023 at 09.00 A.M and ends on July 18, 2023 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 12, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.





Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. |

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| Type of shareholders | Login Method |
|---|--|
| | <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

| For Physical shareholders and other than individual shareholders holding shares in Demat. | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Olectra Greentech Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@olectra.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (cs@olectra.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (cs@olectra.com / info@olectra.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id's cs@olectra.com / info@aarthiconsultants.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

General Instructions

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on cut-off date (i,e) July 12, 2023.
- ii. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-voting and during EGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.olectra.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two working days of the EGM.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 1:

Members are requested to note that Justice Mrs. Gyan Sudha Misra (Retd.) appointed initially as an Additional Director with effect from May 23, 2018 was also appointed as an Independent Director of the Company from the same date, for a period of 5 years, subject to the approval of the members in the ensuing General Meeting. The members gave their assent for her appointment as Independent Director through postal ballot on June 30, 2018 for a period of five years from May 23, 2018 till May 22, 2023.

Justification for Reappointment of Justice. Mrs. Gyan Sudha Misra (Retd.) – As per Reg 17(1A) of Listing Regulations:

Justice Mrs. Gyan Sudha Misra (Retd.) is a retired Judge of Hon'ble Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she has also served as a Judge of Patna High Court and of Rajasthan High Court. Before joining the Judiciary, she practiced law for around 21 years in the Supreme Court of India specializing in civil, criminal & constitutional matters. She holds Graduate Degree in Law and Post Graduate Degree in Political Science from the Patna University.

Based on an evaluation of the balance of skills, knowledge and experience on the Board and further, on the report of performance evaluation, the external business environment, business knowledge, skills, experience and the substantial contribution made by Justice Mrs. Gyan Sudha Misra (Retd.) during her tenure and considering that the continued association of Justice Mrs. Gyan Sudha Misra (Retd.) as Independent Director of the Company would be beneficial to the Company, and based on the recommendation of the Nomination and Remuneration Committee, the Board, vide Resolution passed on May 05, 2023 re-appointed Justice Mrs. Gyan Sudha Misra (Retd.) as a Non-Executive Independent Director, not liable to retire by rotation, for a second consecutive term commencing from May 23, 2023 upto May 22, 2028, notwithstanding that she would be attaining the age of 75 years during such tenure on April 28, 2024, subject to approval of the Members by way of Special Resolution in compliance of the provisions of Section 149(10) of the Companies Act, 2013 and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Justice Mrs. Gyan Sudha Misra has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter-se relationship between her and any other member of the Board and other Key Managerial Personnel.

In the opinion of the Board, Justice Mrs. Gyan Sudha Misra (Retd.) is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the management of the Company.

Copy of the draft letter of appointment of Justice Mrs. Gyan Sudha Misra (Retd.) setting out the terms and conditions of appointment along with aforementioned documents shall be made available for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at cs@olectra.com. The details of Justice Mrs. Gyan Sudha Misra (Retd.) as required under the provisions of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and other applicable provisions are provided at the end of the explanatory statement to this Notice.

Accordingly, the Board recommends the Special Resolution as set out at Item no. 1 for approval by Shareholders. Except Justice Mrs. Gyan Sudha Misra (Retd.), none of the other Directors, Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2:

Members are requested to note that, Olectra Greentech Limited (“Company”) in its mission to become the market leader in the electric vehicle segment has been customizing its electric vehicles to have a greater market reach and wider application in its pursuit, and through its extensive R&D has developed an Electric Tipper which is the first of its kind in our country and could be a game changer in infrastructure development at relatively lower cost and furthermore, the Company has bagged large orders for supply of electric buses from various STU’s and entities across the country.

Further, the Govt. of India in its strategic approach to replace the conventional diesel buses with electric buses under various schemes, including FAME II through its sourcing channel ‘CESL’ and has expressed its intention to generate orders for sourcing approximately 50 thousand electric buses. In the recent trend, many STUs are floating tenders independently for large number of electric bus deployments. Considering all these aspects, in order to cater to the growing demand for Electric Vehicles in India and for research and development of new products, the Company finds that it is important to enhance its production capabilities, as such it has already acquired 150 Acres of Land from Telangana State Industrial Infrastructure Corporation Limited (TSIIC) situated at Industrial Park, Seetharampur, Hyderabad, Telangana for construction of the greenfield electric vehicle manufacturing facility (“**Greenfield EV Manufacturing Facility**” or “**Factory**” or “**Project**”) with an initial production capacity of 5000 e-vehicles per year and extendable to 10,000 e-vehicles per year.

The proposed **Greenfield EV Manufacturing Facility** to be developed at Seetharampur (Hyderabad) for manufacturing electric vehicles demands that the person/entity tasked with the construction of such facility, should have a multi-faceted experience pertaining to excavations, geological understandings, experience in the manufacturing facility constructions, having all required skillsets and experiences in the relevant domains and who would be able to provide end to end solutions under a single roof while being cost effective.

As the construction of the Factory requires significant funds by the Company, pursuant to the resolution passed by the Board of Directors in their meeting held on March 29, 2023, a public tender was floated through www.eprocure.procurtiger.com vide tender document/NIT number: OGL/Greenfield Project/Seetharampur/ 2022-23,Dated 26 / 04 / 2023 (the tender documents can be viewed at <https://eprocure.procurtiger.com/EPROC/downloadtenderdocuments/38126> and can be accessed at <https://olectra.com/tender-details/>) with an estimated project cost of Rs. 405,79,15,076 (including GST) and project completion timeline as 12 months from the date of Letter of Award covering the following scope of work. The estimated Project cost has been arrived based on valuation/estimation report received from an Independent Architects, Chartered Engineer and Planners viz. M/s. Murty & Manyam, Architects, Engineers & Planners.

A. Scope of Work

Construction of such a **Greenfield EV Manufacturing Facility** would involve within its scope, Infrastructure Facilities and Utilities for Vehicle body production, Chassis Production, Chassis Vehicle Testing Shop (VTS), Chassis Parking, Bus Body Pre-Delivery Inspection (PDI), Test Track, 3 Wheeler Production, Battery Assembly + Powertrain, Battery Storage, RM Warehouse, Scrap Yard, Show Rooms, Admin Building G+4, Creche, Lockers Room, Dormitory Kitchen and Dining, Guest house & Staff Accommodation, Security Block, Training Center, Product Development (R&D), Substation and DG Room, Utility Building, Low Pressure Gas (LPG) yard, Sewage Treatment Plant (STP), Water Storage System, Fire Hydrant Tank, Rain Water Harvesting Pond, Parking’s, Truck Bay, Canal Re-routing, Drains, Compound Wall, Roads with Detailed Water, Sewage and Drainage System inclusive of Electrical, Control & Instrumentation, Civil & Structural Works at the 150 acres of land acquired at Seetharampur.

In the Tender, the above scope of work has been bifurcated under 3 parts, respectively and the details thereof are as follows:

1. Civil, Structural and Architectural Works includes:

a) Civil Work including excavation, soil treatment, concrete work, brick and stone masonry, plastering, flooring, wood, aluminium and painting work; (b) Pre-Engineered Building; (c) Sanitary Works; (d) Water Supply System; (e) Sewage & Storm Water Drain; (f) Sewage Treatment Plant and (g) Water Treatment Plant.

2. Fire Fighting Works includes:

- Pumps and ancillary equipment
- Hydrant system
- Miscellaneous fire services equipment

3. Electrical Works includes:

- Electrification
- 33 kv / 440v, 3 phase, 50 hz type transformer
- Analogue addressable fire detection & alarm system
- Inverter
- Solar street light

B. The Tender Conditions stipulated that the bidder shall meet the following Minimum Eligibility Criteria.

- **Work Experience:** (a) having successfully completed similar works during the last 7 years in his own name and style; (b) executed three similar works each costing not less than 40% of the estimated cost put to tender or (c) Two similar works each costing not less than 60% of the estimated cost put to tender or (d) One similar work costing not less than 80% of the estimated cost put to tender.

In furtherance, post Pre-Bid Meeting based on the request from one of the prospective bidders one more criteria to the work scope under eligibility criteria was added to allow such bidders having experience of undertaking Similar Work during the last seven years for the minimum contract value of Rs. 66 Crores.

“**Similar works**” shall mean “Construction of Manufacturing Plant / Industrial Buildings with RCC / Commercial Buildings/ Airport Buildings / Public Office Buildings / Corporate Office Buildings / Residential / Head Quarters / Power Project Buildings, structures / Pumping Stations / Pre-engineered building/ warehouse / industrial building including civil, structural & MEP Works”.

- **Financial Strength:** Having an average annual financial turnover as certified by a Chartered Accountant for last 3 years of at least Rs. 405 Crores (100% of the estimated cost put to tender) and earned profit at least in minimum one year in the available last three consecutive balance sheets.

C. Chronological events in the tender.

- Tender dated: April 26, 2023
- Original Bid Due date: May 17, 2023
- Corrigendum -1 dated: April 27, 2023
- Prebid Meeting date: May 08, 2023

- Corrigendum - 2 dated: May 16, 2023 (Bid due date extension till May 27, 2023)
- Corrigendum - 3 dated: May 23, 2023 (Pre-Bid Clarifications)
- Corrigendum - 4 dated: May 25, 2023 (Bid due date extension till June 09, 2023)
- Technical Bid Opening Date: June 12, 2023
- Price Bid Opening date: June 14, 2023

The initial estimated cost of project has been reduced from **Rs. 405,79,15,076 (including GST) to Rs. 405,79,04,896(including GST)** vide Corrigendum - 3 dated May 23, 2023.

Pursuant to the Tender, two bidders participated viz. Suroj Buildcon Private Limited (SBPL) and Megha Engineering & Infrastructures Limited (MEIL) (hereinafter collectively referred as “Bidders”) and details of the final quotes received from the Bidders are as follows;

| Sr. No. | Description | Unit | Final Estimated Value (in Rs.) (inclusive of GST) | Bidder details and price offerings | | | |
|--|---|------------|---|--|----------------------|-------------|---|
| | | | | Bidders Name | Above/ Below/ At Par | Amount in % | Grand Total (in Rs.) (inclusive of GST) |
| 1 | Proposed “Greenfield EV Manufacturing Facility” at Seetharampur | Total Cost | 405,79,04,896.00 | Suroj Buildcon Private Limited (SBPL) | Above | 44.31 | 585,59,62,555.41 |
| | | | | Megha Engineering & Infrastructures Limited (MEIL) | Below | 2.63 | 395,11,81,997.24 |
| Difference between the L2 Price (i.e. SBPL Price) and L1 Price (i.e. MEIL Price) is Rs. | | | | | | | 190,47,80,558.17 |

Result of the Tender:

- It was found that the price quoted by MEIL was lower in comparison with the price quoted by the other bidder (SBPL) and was also less than the Company’s estimated cost for the Project.
- The difference between the price quoted by MEIL and SBPL is approximately Rs. 190.48 Crores (inclusive of GST) which is equivalent to 46.94% of the Company’s estimated cost for the Project.

Based on the above evaluation and considering that the pricing is on an arms’ length basis on account of selection of vendors by a public tender, the Audit Committee and Board of Directors of the Company in their meeting held on June 19, 2023, evaluated all possible options available and after comparing quotes from the Bidders participated in the Tender, subject to shareholders’ approval, has approved the engagement of MEIL for the establishment of the Greenfield EV Manufacturing Facility, due to its impressive track record in EPC Contracts and various construction activities and having required skill sets and experiences in the relevant domains, to undertake the construction of the Greenfield EV Manufacturing Facility at competent price.

Pursuant to the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 2(76) of Companies Act, 2013; MEIL (which is the ultimate Holding Company of Olectra) is a related party of the Company and as a result awarding of the proposed transaction (i.e.setting up of a Greenfield EV Manufacturing Facility at Seetharampur)

to MEIL will be falling under the category of a Material Related Party Transaction (as the value of transaction exceeds 10% of consolidated turnover of Olectra) which requires prior approval of the Shareholders' in the form of Ordinary Resolution.

For this purpose, a transaction with a Related Party shall be considered 'Material', if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

As the proposed transaction with MEIL qualifies to be a Material Related Party Transaction, prior approval is being sought from the shareholders' in the ensuing general meeting.

MEIL being an ultimate holding company of the Company, this transaction not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of facilities and services without interruption and generation of revenue and business for both the companies to cater to their business requirements, besides the benefit of the Company having received very competitive pricing entailing savings of approximately Rs.190.48 Crores (inclusive of GST) in its endeavour to setup the aforesaid Factory which will open up enhanced capacities to cater to the ever growing market demand and opportunities in the electric vehicles segment.

Brief Profile of MEIL:

Megha Engineering & Infrastructures Ltd (MEIL) is a multi-sector infrastructure company with a strong footprint across various sectors like hydrocarbons, defence, telecom, power, transport, manufacturing, general and social infrastructure, irrigation, and drinking water. This \$5bn company is taking giant strides globally. Leveraging the advantage of its strength in having a diversified portfolio in multifarious sectors, the company has made its presence felt in areas that have been key drivers of growth.

MEIL executed award-winning and record-breaking infrastructure marvels across different realms, and it sure has carved a niche for itself. Making innovation its middle name and adopting internationally proven technology to match Indian conditions, the company has blended technological excellence into its projects, leaving an indelible.

As a result, the MEIL has placed itself in a numerouno position by proving its capabilities in executing several engineering and infrastructure projects in the public and private sectors at a breakneck speed without compromising on quality. The MEIL grew multi-fold by acquiring different companies across the globe, over the years. (Source; <https://www.meil.in/about-meil>)

The details as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 read with SEBI Circular with ref no SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and Regulation 23 of SEBI (LODR) Regulations, 2015, in connection with related party transactions to be entered between the Parties are as under:

| Sr. No. | Description | Particulars |
|---------|--|--|
| 1 | Name of the related party | Megha Engineering & Infrastructures Limited (MEIL) |
| 2 | Nature of relationship [including nature of its interest (financial or otherwise)] | Ultimate Holding Company to the Olectra Greentech Limited, having 100% stake in our Promoter viz., MEIL Holdings Limited, covered under Section 2 (76) of the Act. |

| Sr. No. | Description | Particulars |
|---------|---|---|
| 3 | Type and Particulars of the proposed transaction. | Availing services for construction of the “Greenfield EV Manufacturing Facility” at Seetharampur, Hyderabad, Telangana for manufacturing of electric vehicles. |
| 4 | Nature, tenure and value of the Transaction, material terms, and particulars of contract/arrangement | <p>Availing services for construction of the “Greenfield EV Manufacturing Facility” at Seetharampur, Hyderabad, Telangana for manufacturing of electric vehicles.</p> <p>As per the terms and conditions of the Tender, construction of the “Greenfield EV Manufacturing Facility” shall be completed within 12 months from the date of Letter of Award (LOA) / approval of the Shareholders’ and the proposed value of the contract is approximately Rs. 395.12 Crores (inclusive of GST).</p> |
| 5 | Percentage of Company’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. | <p>Company’s annual consolidated turnover, for the immediately preceding financial year was Rs. 1090.76 Crores.</p> <p>36.22 % of the annual consolidated turnover of the Company constitutes for this related party transaction.</p> |
| 6 | Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis | <p>Annual Consolidated Turnover of the MEIL as at March 31, 2022 Rs. 28,807.09/- Crores.</p> <p>1.37 % of the annual consolidated turnover of the MEIL constitutes for this related party transaction</p> |
| 7 | Justification for why the proposed transaction is in the interest of the listed entity | <p>As the construction of the Greenfield EV Manufacturing Facility will require the deployment of significant funds by the Company, the Board, in their meeting held on March 29, 2023, decided to float a public tender for identifying a suitable vendor having multi-faceted experience pertaining to excavations, geological understandings and experience in manufacturing facility construction, having all the required skillsets and experience in the relevant domains, and who would be able to provide end to end solutions under one roof while being cost effective.</p> <p>Pursuant to the Tender, two bidders participated, viz. Suroj Buildcon Private Limited (“SBPL”) and Megha Engineering & Infrastructures Limited (“MEIL”, and together with SBPL, the “Bidders”). It was found that the price quoted by MEIL was lower in comparison with the price quoted by the other bidder (SBPL) and was also less than the Company’s estimated cost for the Project.</p> <p>The difference between the price quoted by MEIL and SBPL is approximately Rs. 190.48 Crores (inclusive of GST) which is equivalent to 46.94% of the Company’s estimated cost for the Project.</p> |

| Sr. No. | Description | Particulars |
|---------|---|--|
| | | Based on the above evaluation and considering that the pricing is on an arms' length basis on account of selection of vendors by a public tender, the Audit Committee and Board of Directors of the Company in their meeting held on June 19, 2023, evaluated all possible options available and after comparing quotes from the Bidders participated in the Tender, subject to shareholders' approval, has approved the engagement of MEIL for the establishment of the Greenfield EV Manufacturing Facility, due to its impressive track record in EPC Contracts and various construction activities and having required skill sets and experiences in the relevant domains, to undertake the construction of the Greenfield EV Manufacturing Facility at competent price. |
| 8 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholders | All contracts with the related parties are on arm's length basis and the same shall be reviewed and approved by the audit committee from time to time. The estimated Project cost has been arrived based on valuation/estimation report received from an Independent Architects, Chartered Engineer and Planners viz. M/s Murty & Manyam, Architects, Engineers & Planners. The said valuation/estimation report shall be available for inspection to the Members (in electronic mode) by writing an email to the Company Secretary at cs@olectra.com . |
| 9 | Name of the Director or Key Managerial Personnel, who is related | Nil |
| 10 | Any other information that may be relevant | Please refer to the Justification provided above. |
| 11 | Following additional disclosure to be made in case loans, inter-corporate deposits, advances or investment made or given by the listed entity or it's subsidiary: Not Applicable | |
| a) | Details of the source of funds in connection with the proposed transaction | Not Applicable |
| b) | In case any financial indebtedness is incurred to make or give loan, inter-corporate deposit, advances or investments: (a) Nature of Indebtedness (b) Cost of Fund; and (c) Tenure | Not Applicable |

| Sr. No. | Description | Particulars |
|---------|---|----------------|
| c) | Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | Not Applicable |
| d) | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | Not Applicable |

The Board of Directors of the Company believe that the proposed Related Party Transaction is in the best interest of the Company and its members. Accordingly, the Board commends the Ordinary Resolution as set out at Item no. 2 for approval by Shareholders.

Shareholders may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No 2.

Any subsequent material modification in the proposed transactions, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution, except as holders of shares of the Company if any or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

By order of the Board
For **Olectra Greentech Limited**

Sd/-
P. Hanuman Prasad
Company Secretary

Place: Hyderabad
Date: June 19, 2023

Additional information on Director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings:

| | |
|--|--|
| Name of Director | Justice Mrs. Gyan Sudha Misra (Retd.)(DIN: 07577265) |
| Date of Appointment including terms and conditions of appointment | May 23, 2018 (Appointed as Independent Director of the Company for a period of 5 years w.e.f May 23, 2018, approved by Members in their meeting held on June 30, 2018 through Postal Ballot) |
| Date of first Appointment on the Board | May 23, 2018 |
| Date of Birth | April 28, 1949 |
| Expertise in specific functional areas | Retired Judge of Hon'ble Supreme Court of India. Before joining Judiciary, she practiced law for around 21 years in the Supreme Court of India in the areas of Civil, Criminal and Constitutional matters. |
| Educational Qualifications | Graduate in Law, PG in Political Science |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements | <p>Justice Mrs. Gyan Sudha Misra (Retd.) is a retired Judge of Hon'ble Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she has also served as a Judge of Patna High Court and of Rajasthan High Court. Before joining the Judiciary, she practiced law for around 21 years in the Supreme Court of India specializing in civil, criminal & constitutional matters. She holds Graduate Degree in Law and Post Graduate Degree in Political Science from the Patna University.</p> <p>The members of the Board on the recommendations of the Nomination & Remuneration Committee and based on the performance evaluation, considering her background and experience and contributions made by her during her tenure, were of the unanimous view that the association of Justice Mrs. Gyan Sudha Misra (Retd.) would be beneficial to the Company and that it is desirable to re-appoint Justice Mrs. Gyan Sudha Misra (Retd.) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. May 23, 2023 notwithstanding that she would be attaining the age of 75 years during such tenure on April 28, 2024.</p> |
| Directorships in other Listed Companies along with Companies from which resignation took place in the past three years (As on date of this Notice) | <p>Directorships in other Listed Companies:</p> <ol style="list-style-type: none"> 1. Patanjali Foods Limited 2. Indiabulls Housing Finance Limited <p>Listed Companies from which resignation took place in the past three years and date of resignation:</p> <ol style="list-style-type: none"> 1. Indiabulls Real Estate Limited – April 26, 2022 2. Yaari Digital Integrated Services Limited – June 23, 2022 |

| Name of Director | Justice Mrs. Gyan Sudha Misra (Retd.)(DIN: 07577265) |
|---|--|
| Membership / Chairmanships of committees of other Listed Boards (other than the Company) | <p>Committee Memberships of the Board in other Listed Companies:</p> <ol style="list-style-type: none"> 1. Patanjali Foods Limited – <ul style="list-style-type: none"> - Chairman of Nomination and Remuneration Committee & - Member of Stakeholder Relationship Committee 2. Indiabulls Housing Finance Limited – <ul style="list-style-type: none"> - Member of Audit Committee and - Chairman of Stakeholder Relationship Committee <p>Committee Memberships of the Board in other Listed Companies in which resignation took place in the past three years:</p> <ol style="list-style-type: none"> 1. Indiabulls Real Estate Limited –Member of Audit Committee 2. Yaari Digital Integrated Services Limited – <ul style="list-style-type: none"> - Chairman of Audit Committee and - Member of Stakeholders Relationship Committee |
| Details of remuneration sought to be paid and the remuneration last drawn by such person | Shall be entitled to Sitting Fees as decided by the Board from time to time. During the financial year 2022-23 Rs. 4.75 Lakhs paid as sitting fees. |
| Shareholding in the Company as on the date of this Notice including shareholding as a beneficial owner | Nil |
| Shareholding of the Non-executive Directors of the Company as on the date of this Notice including shareholding as a beneficial owner | Nil |
| Relationship with Directors, Manager and KMP inter-se | Nil |
| Number of Board Meetings attended during FY 2022-23 | 07/07 |