



Olectra Greentech Limited

31st March, 2021

To

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai-400051

Dear Sir/Madam,

Subject: Clarification on formation of Subsidiary Company;
Ref: Scrip Code BSE : 532439
Scrip ID on NSE : OLECTRA
Name on the Entity : Olectra Greentech Limited

This is reference to your email dated 30th March, 2021 seeking clarification on additional information against our proposed formation of the Subsidiary Company. We wish to clarify that, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 the following details are required to be provided **for Acquisition of shares** in any other company.

Since we are under the process of incorporation of the Subsidiary Company, such additional details shall be submitted to the Stock Exchanges **immediately upon incorporation of the Subsidiary Company and subscription to the shares of the Subsidiary Company.**

Accordingly, please find herewith required clarifications.

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.,	Since it is new Company to be formed, name of the Subsidiary Company shall be informed upon incorporation of the Company.

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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";	Not Applicable
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);	Subsidiary Company will be into the business of owning, operating and /or leasing of Electric Vehicles (<i>specifically for one of the Contracts awarded to the Company as Special Purpose Vehicle in terms of the tender conditions</i>).
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
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 are acquired;	Same shall be informed upon incorporation of the Company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Same shall be informed upon incorporation of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3	Since it is new Company to be formed, date of incorporation shall be informed upon incorporation of the Company.



years turnover, country in which the acquired entity has presence and any other significant information (in brief);	
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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**

