

MEIL HOLDINGS LIMITED

S-2, TIE, BALA NAGAR, HYDERABAD-500037, TELANGANA, INDIA
CIN: U45209TG2009PLC064573; EMAIL - MHL@MEILTEAM.IN; TEL NO: +91-40-44336700

To
BSE Ltd.
National Stock Exchange of India Limited

Date: 09.07.2020

Dear Sir/Madam,

Sub: Disclosure under Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the subject cited, please find enclosed herewith Disclosure (Annexure-I & II) under Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pertaining to the Non – Disposal Undertaking entered by the Company with REC Limited, for the loan to be availed by Olectra Greentech Limited vide Sanction letter Ref No. REC/CO/REN/EV/2019-20/OGI/437 dated 11.03.2020, stating that the Company being promoter will continue to be the largest shareholder in Olectra Greentech Limited during the tenure of the loan.

Please take the same on your record.

Thanking you

Yours truly,

For MEIL Holdings Limited


P.V. Krishna Reddy
Managing Director
DIN : 01815061




CC: Olectra Greentech Limited
(Formerly Goldstone Infratech Limited)
S-22 ,3rd Floor, Technocrat Industrial Estate,
Balanagar, Hyderabad
Telangana - 500037

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Annexure - 2

Name of listed company	Olectra Greentech Limited (Formerly, Goldstone Infratech Limited)																																			
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited																																			
Name of the promoter(s) / PACs whose shares have been presently encumbered	M/s. MEIL Holdings Limited (MHL)																																			
Total promoter shareholding in the listed company	<table><tr><th>Name of the Promoter</th><th>No. of shares</th><th>% of total share capital</th></tr><tr><td>M/s. MEIL Holdings Limited</td><td>3,70,72,359</td><td>45.17%</td></tr><tr><td>M/s. Trinity Infraventures Limited</td><td>74,34,808</td><td>9.06%</td></tr><tr><td>Mr. L. P. Sashikumar</td><td>5,34,350</td><td>0.65%</td></tr><tr><td>Mr. P. S. Parthasarathy</td><td>37,000</td><td>0.05%</td></tr><tr><td>M/s. Goldstone Power Limited</td><td>54,00,000</td><td>6.58%</td></tr><tr><td>Total</td><td>5,04,78,517</td><td>61.50%</td></tr></table>				Name of the Promoter	No. of shares	% of total share capital	M/s. MEIL Holdings Limited	3,70,72,359	45.17%	M/s. Trinity Infraventures Limited	74,34,808	9.06%	Mr. L. P. Sashikumar	5,34,350	0.65%	Mr. P. S. Parthasarathy	37,000	0.05%	M/s. Goldstone Power Limited	54,00,000	6.58%	Total	5,04,78,517	61.50%											
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Encumbered shares as a % of promoter shareholding	<table><tr><th>Name of the Promoter</th><th>No. of shares held</th><th>Encumbered shares</th><th>% of promoter shareholding</th></tr><tr><td>M/s. MEIL Holdings Limited</td><td>3,70,72,359</td><td>*1,06,45,435</td><td>21.09%</td></tr><tr><td colspan="4">Already encumbered shares of other promoters and their PAC's</td></tr><tr><td>@M/s. Trinity Infraventures Limited</td><td>74,34,808</td><td>73,58,015</td><td>14.58%</td></tr><tr><td>@Mr. L. P. Sashikumar</td><td>5,34,350</td><td>-</td><td>-</td></tr><tr><td>@Mr. P. S. Parthasarathy</td><td>37,000</td><td>-</td><td>-</td></tr><tr><td>@M/s. Goldstone Power Limited</td><td>54,00,000</td><td>-</td><td>-</td></tr><tr><td>Total</td><td>5,04,78,517</td><td>1,80,03,450</td><td>21.93%</td></tr></table> <p>* MEIL Holdings Limited has only given an Undertaking stating that it will continue to be a largest equity shareholder of Olectra Greentech Limited (OGL/ Target Company). Number of shares on which restriction of non -disposal depends on number of shares held by second largest shareholder from time to time during the tenure of the loan with REC Limited. Hence, the shares held by the second largest shareholder as on date are considered as the encumbered shares (i.e., restriction on disposal) for MHL.</p> <p>@ Already disclosed pledge details of the other promoters are provided only for calculating the % of encumbered shares of promoter shareholding.</p>				Name of the Promoter	No. of shares held	Encumbered shares	% of promoter shareholding	M/s. MEIL Holdings Limited	3,70,72,359	*1,06,45,435	21.09%	Already encumbered shares of other promoters and their PAC's				@M/s. Trinity Infraventures Limited	74,34,808	73,58,015	14.58%	@Mr. L. P. Sashikumar	5,34,350	-	-	@Mr. P. S. Parthasarathy	37,000	-	-	@M/s. Goldstone Power Limited	54,00,000	-	-	Total	5,04,78,517	1,80,03,450	21.93%
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Whether encumbered share is 50% or more of promoter shareholding	NO																																			
Whether encumbered share is 20% or more of total share capital	YES – when considering the already disclosed pledge shares of the other promoters also.																																			



Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of Encumbrance		09.07.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Undertaking to continue as largest shareholder of the Olectra Greentech Limited during the tenure of the Loan with REC Limited.
No. and % of shares encumbered		1,06,45,435 and 12.97% Number of shares on which restriction of non -disposal depends on number of shares held by second largest shareholder from time to time during the tenure of the loan with REC Limited. Hence, the shares held by the second largest shareholder as on date are considered as the encumbered shares (i.e., restriction on disposal) for MHL.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	In favour of REC Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Olectra Greentech Limited 2. MEIL Holdings Limited Other entities (if any) – 1. Nil
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	@ Rs. 71.38 Crores
	Amount involved (against which shares Non-disposal undertaking has been given) (B)	Rs. 46.52 Crores
	Ratio of A / B	1.53



End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>Not Applicable</p> <p>For the benefit of listed company</p> <p>i) Amount involved: Rs. 46.52 Crores</p> <p>ii) purpose of raising money: To procure 40 number of 12meter K9 AC E-Buses against TSRTC Contract.</p> <p>iii) schedule for utilization of amount: Upon execution of documents as per sanction terms</p> <p>iv) repayment schedule: 72 monthly equal installments.</p>
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@ Value of the shares have been taken based on closing price quoted on stock exchanges on 08/07/2020.

For MEIL Holdings Limited

P.V.Krishna Reddy
Managing Director
DIN : 01815061



Place: Hyderabad

Date : 09.07.2020

