



Olectra Greentech Limited

July 28, 2022

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>
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting & Submission of Financial Results for the first quarter ended June 30, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on July 28, 2022, have inter-alia;

- i) Approved the Un-audited Financial Results for the first quarter ended June 30, 2022.
- ii) Noted and taken on record Limited Review Reports submitted by Statutory Auditors.

In this regard, please find enclosed copies of the standalone and consolidated un-audited financial results for the quarter ended June 30, 2022 and Limited Review Reports submitted by Statutory Auditors.

Kindly note that Board Meeting commenced at 12:00 Noon and ended at 01:05 P.M.

This is for your information and records.

Thanking you,

For Olectra Greentech Limited


P. Hanuman Prasad
Company Secretary





Olectra Greentech Limited

Olectra Greentech Limited

(CIN: L34100TG2000PLC035451)-Email ID: Info@olectra.com - www.olectra.com

Registered office: S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana;Tel:040-46989999

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE , 2022

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Un audited)	31.03.2022 (Audited)	30.06.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	30,466.50	26,809.52	4,115.12	58,543.10
	(b) Other Income	280.25	321.64	167.70	787.37
	Total Income	30,746.75	27,131.16	4,282.82	59,330.47
2	Expenses				
	(a) Cost of materials consumed	23,919.30	20,034.13	3,553.00	41,525.54
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	146.07	1,110.27	(1,520.20)	786.96
	(d) Power & Fuel	120.78	112.17	83.89	357.25
	(e) Testing & other operating expenses	769.08	873.46	141.90	2,014.59
	(f) Employee Benefit Expenses	1,091.86	904.49	677.03	3,078.84
	(g) Finance costs	840.96	422.38	160.44	926.87
	(h) Depreciation and amortization expense	648.64	647.34	603.69	2,485.28
	(i) Other Expenses	738.80	675.29	308.46	2,693.78
	Total Expenses	28,275.49	24,779.53	4,008.21	53,869.11
3	Profit/(loss) before exceptional items and tax (1 - 2)	2,471.26	2,351.63	274.61	5,461.36
4	Exceptional items (Refer Note 7)	-	-	-	254.81
5	Profit / (loss) before tax (3 - 4)	2,471.26	2,351.63	274.61	5,206.55
6	Tax Expense:				
	(a) Current tax	578.81	23.55	17.75	(250.76)
	(b) Deferred Tax charge/(credit)	11.51	581.50	53.56	1,887.50
	Total Tax Expense	590.32	605.05	71.31	1,636.74
7	Net Profit after tax (5-6)	1,880.94	1,746.58	203.30	3,569.81
8	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	109.06	-	109.06
9	Total Comprehensive income (7+ 8)	1,880.94	1,855.64	203.30	3,678.87
10	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	3,283.23	3,283.23
11	Other equity				74,822.15
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	2.29	2.13	0.25	4.35
	(a) Diluted	2.29	2.13	0.25	4.35
		(Not annualised)	(Not annualised)	(Not annualised)	

[Handwritten Signature]



Olectra Greentech Limited

Notes:

- 1 The above unaudited standalone financial results were reviewed by the audit Committee and thereafter approved at the meeting of the Board of Directors held on 28th July, 2022. The auditors have issued unqualified audit opinion on these results.
- 2 The above Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses and accordingly considered under reportable segments by the management.
- 4 The figures of the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the relevant financial year, which are subjected to limited review.
- 5 The Company has performed a detailed assessment of its liquidity position and the recoverability of the assets and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all possible impact of known events in the preparation of the standalone financial results. However, given the effect of the lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, which may be different from those estimated on the date of approval of these financial statements.
- 6 The Code on Social Security, 2020 ("Code") received Presidential assent in September 2020. The Code has been published in the Gazette of India. However the related final rules have not yet been issued and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and the rules thereunder when they come into effect.
- 7 During the previous year ended 31st March 2022, the Company has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1 Lakh. Accordingly, the total amount of Rs. 254.81 Lakhs has been considered as "Exceptional Items".
- 8 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad
Date: 28th July, 2022

For Olectra Greentech Limited



K.V. Pradeep
Chairman and Managing Director
DIN: 02331853



Olectra Greentech Limited

Olectra Greentech Limited

(CIN: L34100TG2000PLC035451)-Email ID: Info@olectra.com - www.olectra.com

Registered office: S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana;Tel:040-46989999

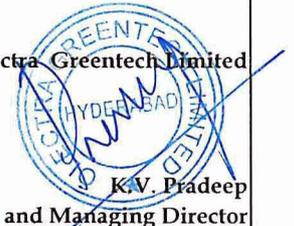
Standalone Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Un audited)	31.03.2022 (Audited)	30.06.2021 (Un audited)	31.03.2022 (Audited)
	Segment wise revenue and results:				
1	Segment revenue:				
	a) Insulator division	2,526.38	4,212.52	1,778.65	10,805.20
	b) e-bus division	27,940.12	22,597.00	2,336.47	47,737.90
	Total	30,466.50	26,809.52	4,115.12	58,543.10
	Less: Inter-segment revenues	-	-	-	-
	Net revenue from operations	30,466.50	26,809.52	4,115.12	58,543.10
2	Segment results: (Profit before Tax & Interest)				
	a) Insulator division	347.63	411.09	128.80	883.87
	b) e-bus division	2,948.15	2,344.43	268.59	5,129.09
	Total	3,295.78	2,755.52	397.39	6,012.96
	Less: Interest	840.96	422.38	160.44	926.87
	Less: Unallocable expenditure/ (income) (net)	(16.44)	(18.49)	(37.66)	(120.46)
	Total profit before tax	2,471.26	2,351.63	274.61	5,206.55
3	Segment assets:				
	a) Insulator division	16,554.00	16,596.18	15,618.39	16,596.18
	b) e-bus division	1,11,072.12	94,971.37	61,925.38	94,971.37
	c) Unallocated	5,337.87	5,086.18	7,661.79	5,086.18
	Total	1,32,963.99	1,16,653.73	85,205.56	1,16,653.73
4	Segment liabilities:				
	a) Insulator division	6,116.60	4,640.75	2,838.39	4,640.75
	b) e-bus division	45,094.28	32,731.12	7,445.29	32,731.12
	c) Unallocated	1,766.80	1,176.48	292.05	1,176.48
	Total	52,977.68	38,548.35	10,575.73	38,548.35
5	Capital Employed (3-4)				
	a) Insulator division	10,437.40	11,955.43	12,780.00	11,955.43
	b) e-bus division	65,977.84	62,240.25	54,480.09	62,240.25
	c) Unallocated	3,571.07	3,909.70	7,369.74	3,909.70
	Total	79,986.31	78,105.38	74,629.83	78,105.38

Place: Hyderabad
Date: 28th July, 2022

For Olectra Greentech Limited


K.V. Pradeep
Chairman and Managing Director

DIN: 02331853



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30th JUNE 2022, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

**The Board of Directors,
M/s Olectra Greentech Limited
Hyderabad.**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Olectra Greentech Limited ("the Company") for the quarter ended June 30, 2022 and the year to date from April 01, 2022 to June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 (hereinafter referred to as "the SEBI Circular") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 28th July, 2022
Place : Hyderabad

**For Sarath & Associates
Chartered Accountants
Firm Regn No.05120S**



**CA S Srinivas
Partner
M No.202471
UDIN : 22202471ANTHDI2496**

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Phone : +91 40 23354322, 23357090, Fax: 040 - 23356716, e-mail : info@sarathcas.in

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Olectra Greentech Limited

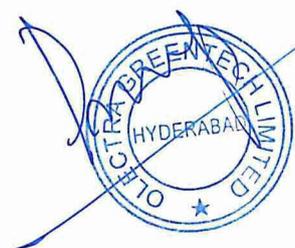
Olectra Greentech Limited

(CIN: L34100TG2000PLC035451)-Email ID: Info@olectra.com - www.olectra.com

Registered office: S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana; Tel:040-46989999

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2022

Sl. No	Particulars	All amounts in Indian Rupees Lakhs			
		Quarter Ended			Year Ended
		30.06.2022 (Un audited)	31.03.2022 (Audited)	30.06.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	28,106.95	27,129.90	4,227.28	59,325.73
	(b) Other Income	248.40	317.31	162.74	770.50
	Total Income	28,355.35	27,447.21	4,390.02	60,096.23
2	Expenses				
	(a) Cost of materials consumed	21,499.03	20,070.17	3,558.30	41,410.16
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	146.07	1,110.27	(1,520.20)	786.96
	(d) Power & Fuel	116.11	113.06	84.63	367.92
	(e) Testing & other operating expenses	835.42	974.92	183.13	2,258.11
	(f) Employee Benefit Expenses	1,156.63	971.16	724.85	3,325.99
	(g) Finance costs	840.94	422.48	160.49	927.94
	(h) Depreciation and amortization expense	759.73	757.04	715.05	2,931.50
	(i) Other Expenses	740.63	685.53	311.90	2,712.85
	Total Expenses	26,094.56	25,104.63	4,218.15	54,721.43
3	Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	2,260.79	2,342.58	171.87	5,374.80
4	Share of profit/(loss) of associates	28.21	72.07	5.30	110.47
5	Profit/(loss) before exceptional items and tax (3 + 4)	2,289.00	2,414.65	177.17	5,485.27
6	Exceptional items (Refer Note 8)	-	-	-	254.67
7	Profit / (loss) before tax (5 - 6)	2,289.00	2,414.65	177.17	5,230.60
8	Tax Expense:				
	(a) Current tax	578.81	23.55	17.75	(250.76)
	(b) Deferred Tax charge/(credit)	41.97	611.48	27.76	1,945.74
	Total Tax Expense	620.78	635.03	45.51	1,694.98
9	Net Profit after tax (7 - 8)	1,668.22	1,779.62	131.66	3,535.62
10	Profit/(Loss) attributable to non controlling interest	5.07	2.32	(0.02)	0.48
11	Profit/(Loss) attributable to equity holders of the Parent	1,663.15	1,777.30	131.68	3,535.14
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	109.06	-	109.06
13	Total Comprehensive income (9 + 12)	1,668.22	1,888.68	131.66	3,644.68
14	Total comprehensive income attributable to non controlling interest	5.07	2.32	(0.02)	0.48
15	Total comprehensive income attributable to equity holders of the Parent (13 - 14)	1,663.15	1,886.36	131.68	3,644.20
16	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	3,283.23	3,283.23
17	Other equity				74,445.10
18	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	2.03	2.17	0.16	4.31
	(a) Diluted	2.03	2.17	0.16	4.31
		(Not annualised)	(Not annualised)	(Not annualised)	





Olectra Greentech Limited

Notes:

- 1 The above unaudited consolidated financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 28th July, 2022. The auditors have issued unqualified audit opinion on these results.
- 2 The above consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses and accordingly considered under reportable segments by the management.
- 4 The figures of the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the relevant financial year subject to limited review.
- 5 The Group has performed a detailed assessment of its liquidity position and the recoverability of the assets and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all possible impact of known events in the preparation of the consolidated financial results. However, given the effect of the lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, which may be different from those estimated on the date of approval of these financial statements.
- 6 The Code on Social Security, 2020 ("Code") received Presidential assent in September 2020. The Code has been published in the Gazette of India. However the related final rules have not yet been issued and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and the rules thereunder when they come into effect.
- 7 The above consolidated results are after excluding revenues and profits from sale of buses by the Parent Company to its subsidiaries. The subsidiaries earn revenues by operating these buses for STU's and hence the same are capitalised in the books of subsidiaries. Therefore, the consolidated revenues and profits of the Group are lower than the standalone revenues and profits.
- 8 During the previous year ended 31st March 2022, the Group has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1.14 Lakhs. Accordingly, the total amount of Rs. 254.67 Lakhs has been considered as "Exceptional Items".
- 9 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 28th July, 2022

For Olectra Greentech Limited



K.V. Pradeep

Chairman and Managing Director

DIN: 02331853



Olectra Greentech Limited

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Consolidated Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Un audited)	31.03.2022 (Audited)	30.06.2021 (Un audited)	31.03.2022 (Audited)
Segment wise revenue and results:					
1	Segment revenue:				
	a) Insulator division	2,526.38	4,212.52	1,778.65	10,805.20
	b) e-bus division	25,580.57	22,917.38	2,448.63	48,520.53
	c) Others	-	-	-	-
	Total	28,106.95	27,129.90	4,227.28	59,325.73
	Net revenue from operations	28,106.95	27,129.90	4,227.28	59,325.73
2	Segment results: (Profit before Tax & Interest)				
	a) Insulator division	347.63	411.09	128.80	883.87
	b) e-bus division	2,765.87	2,407.55	171.20	5,154.21
	Total	3,113.50	2,818.64	300.00	6,038.08
	Less: Interest	840.94	422.48	160.49	927.94
	Less: Unallocable expenditure/(income) (net)	(16.44)	(18.49)	(37.66)	(120.46)
	Total profit before tax	2,289.00	2,414.65	177.17	5,230.60
3	Segment assets:				
	a) Insulator division	16,554.00	16,595.23	15,618.39	16,595.23
	b) e-bus division	1,15,041.77	1,00,555.48	67,923.39	1,00,555.48
	c) Unallocated	2,174.94	1,893.83	4,435.78	1,893.83
	Total	1,33,770.71	1,19,044.54	87,977.56	1,19,044.54
4	Segment liabilities:				
	a) Insulator division	6,116.60	4,699.48	2,838.39	4,699.48
	b) e-bus division	46,370.80	35,350.76	10,643.00	35,350.76
	c) Unallocated	1,885.83	1,265.04	292.55	1,265.04
	Total	54,373.23	41,315.28	13,773.94	41,315.28
5	Capital Employed (3-4)				
	a) Insulator division	10,437.40	11,895.75	12,780.00	11,895.75
	b) e-bus division	68,670.97	65,204.72	57,280.39	65,204.72
	c) Unallocated	289.11	628.79	4,143.23	628.79
	Total	79,397.48	77,729.26	74,203.62	77,729.26

For Olectra Greentech Limited



K.V. Pradeep
Chairman and Managing Director
DIN: 02331853

Place: Hyderabad
Date: 28th July, 2022



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30th JUNE 2022, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

**The Board of Directors
M/s Olectra Greentech Limited
Hyderabad**

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Olectra Greentech Limited ('the Company') and its Subsidiary and Jointly venture (the company and its Subsidiary and Jointly venture together referred to as "the Group") and its share of the net profits/(Loss) and total comprehensive income/loss of its associates for the quarter ended 30th June 2022 and for the quarter from 1st April 2022 to 30th June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019.

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *Interim Financial Reporting* ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFO/ CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The statement includes the results of the following entity:

- SSISPL-OGL-BYD Consortium - 100% Joint Venture
- EVEY Trans (GTC) Private Limited -51% Subsidiary
- EVEY Trans (MHS) Private Limited -34% Associate
- Evey Trans (UJJ) Private Limited - 34% Associate
- Evey Trans (SMC) Private Limited - 26% Associate
- Evey Trans (SIL) Private Limited - 26% Associate
- Evey Trans (JAB) Private Limited - 26% Associate
- EVEY Trans (BLR) Private Limited - 26% Associate



Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the unaudited financial results of the Subsidiary, Associates and Joint Venture entity furnished to us by the Management, referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition

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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter:

We did not review the interim financial results of one Subsidiary, Six Associates and one Joint venture included in the unaudited consolidated financial results, which reflects share of Net Profit after tax amounting to Rs.28.21 Lakhs of Six Associate Entities and Rs.7.12 Lakhs of One subsidiary and One Joint Venture, for the quarter ended 30th June 2022 and the share of total comprehensive income of Rs.5.07 Lakhs for the quarter ended 30th June 2022, as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity has been unaudited as on reporting date and furnished to us by the Management. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entity, is based solely on the information provided by the Management. Our conclusion on the Statement is not modified in respect of this matter.

Date : 28^h July, 2022
Place : Hyderabad

For Sarath & Associates
Chartered Accountants
Firm Regn No.05120S

CA S Srinivas
Partner
M No.202471

UDIN : 22202471ANTHGY5207



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