



# Olectra Greentech Limited

October 28, 2022

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <b>Scrip Code: 532439</b>	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 <b>Symbol: OLECTRA</b>
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting & Submission of Financial Results for the second quarter and half year ended September 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 October 28, 2022, have inter-alia;

- i) Approved Standalone and Consolidated Un-Audited Financial Results including Statement of Assets and Liabilities and Statement of Cashflows for the second quarter and half year ended September 30, 2022.
- ii) Noted and taken on record Limited Review Reports submitted by the Statutory Auditors.

In this regard, please find enclosed copies of the:

1. Un-audited Financial Results (standalone and consolidated) for second quarter and half year ended September 30, 2022.
2. Statement of Assets and Liabilities (standalone and consolidated) for the half year ended September 30, 2022.
3. Statement of Cashflows (standalone and consolidated) for the half year ended September 30, 2022.
4. Limited Review Reports (standalone and consolidated) submitted by Statutory Auditors.

Kindly note that Board Meeting commenced at 04:50 P.M and ended at 05:50 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 AND SIX MONTHS ENDED 30 SEPTEMBER, 2022

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Un audited)	30.06.2022 (Un audited)	30.09.2021 (Un audited)	30.09.2022 (Un audited)	30.09.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	21,270.01	30,466.50	6,905.58	51,736.51	11,020.70	58,543.10
	(b) Other Income	632.67	280.25	142.10	912.92	309.80	787.37
	<b>Total Income</b>	<b>21,902.68</b>	<b>30,746.75</b>	<b>7,047.68</b>	<b>52,649.43</b>	<b>11,330.50</b>	<b>59,330.47</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	19,906.18	23,919.30	1,774.46	43,825.48	5,327.46	41,525.54
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(3,585.18)	146.07	2,226.58	(3,439.11)	706.38	786.96
	(d) Power & Fuel	108.89	120.78	70.39	229.67	154.28	357.25
	(e) Testing & other operating expenses	770.36	769.08	349.06	1,539.44	490.96	2,014.59
	(f) Employee Benefit Expenses	1,260.15	1,091.86	636.18	2,352.01	1,313.21	3,078.84
	(g) Finance costs	698.38	840.96	130.03	1,539.34	290.47	926.87
	(h) Depreciation and amortization expense	659.68	648.64	601.67	1,308.32	1,205.36	2,485.28
	(i) Other Expenses	616.25	738.80	435.54	1,355.05	744.00	2,693.78
	<b>Total Expenses</b>	<b>20,434.71</b>	<b>28,275.49</b>	<b>6,223.91</b>	<b>48,710.20</b>	<b>10,232.12</b>	<b>53,869.11</b>
3	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>1,467.97</b>	<b>2,471.26</b>	<b>823.77</b>	<b>3,939.23</b>	<b>1,098.38</b>	<b>5,461.36</b>
4	Exceptional items ( Refer Note 6)	-	-	254.81	-	254.81	254.81
5	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>1,467.97</b>	<b>2,471.26</b>	<b>568.96</b>	<b>3,939.23</b>	<b>843.57</b>	<b>5,206.55</b>
6	<b>Tax Expense:</b>						
	(a) Current tax	350.56	578.81	95.88	929.37	113.63	(250.76)
	(b) Deferred Tax charge/(credit)	6.71	11.51	102.30	18.22	155.86	1,887.50
	<b>Total Tax Expense</b>	<b>357.27</b>	<b>590.32</b>	<b>198.18</b>	<b>947.59</b>	<b>269.49</b>	<b>1,636.74</b>
7	<b>Net Profit after tax ( 5-6)</b>	<b>1,110.70</b>	<b>1,880.94</b>	<b>370.78</b>	<b>2,991.64</b>	<b>574.08</b>	<b>3,569.81</b>
8	<b>Other Comprehensive income - not reclassifiable to P&amp;L ( net of tax)</b>	<b>7.54</b>	<b>-</b>	<b>-</b>	<b>7.54</b>	<b>-</b>	<b>109.06</b>
9	<b>Total Comprehensive income ( 7+ 8)</b>	<b>1,118.24</b>	<b>1,880.94</b>	<b>370.78</b>	<b>2,999.18</b>	<b>574.08</b>	<b>3,678.87</b>
10	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	3,283.23	3,283.23	3,283.23	3,283.23
11	Other equity						74,822.15
12	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>						
	(a) Basic	1.35	2.29	0.45	3.64	0.70	4.35
	(a) Diluted	1.35	2.29	0.45	3.64	0.70	4.35
		(Not annualised)					


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**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 October, 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 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.
- 5 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.
- 6 During the quarter ended 30th September 2021, 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".
- 7 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 28th October, 2022



For Olectra Greentech Limited

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





**Olectra Greentech Limited**

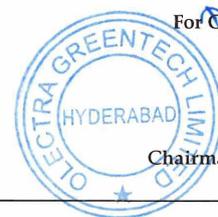
(CIN: L34100TG2000PLC035451) - Email ID: Info@olectra.com - www.olectra.com  
Registered office: S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana; Tel:040-46989999

**Standalone Segment Revenue, Results and Capital Employed**

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Un audited)	30.06.2022 (Un audited)	30.09.2021 (Un audited)	30.09.2022 (Un audited)	30.09.2021 (Un audited)	31.03.2022 (Audited)
	<b>Segment wise revenue and results:</b>						
1	<b>Segment revenue:</b>						
	a) Insulator division	2,386.60	2,526.38	2,700.81	4,912.98	4,479.46	10,805.20
	b) e-bus division	18,883.41	27,940.12	4,204.77	46,823.53	6,541.24	47,737.90
	<b>Total</b>	<b>21,270.01</b>	<b>30,466.50</b>	<b>6,905.58</b>	<b>51,736.51</b>	<b>11,020.70</b>	<b>58,543.10</b>
	Less: Inter-segment revenues	-	-	-	-	-	-
	<b>Net revenue from operations</b>	<b>21,270.01</b>	<b>30,466.50</b>	<b>6,905.58</b>	<b>51,736.51</b>	<b>11,020.70</b>	<b>58,543.10</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>						
	a) Insulator division	401.76	347.63	159.69	749.39	288.49	883.87
	b) e-bus division	1,748.15	2,948.15	504.63	4,696.30	773.22	5,129.09
	<b>Total</b>	<b>2,149.91</b>	<b>3,295.78</b>	<b>664.32</b>	<b>5,445.69</b>	<b>1,061.71</b>	<b>6,012.96</b>
	Less: Interest	698.38	840.96	130.03	1,539.34	290.47	926.87
	Less: Unallocable expenditure/(income) (net)	(16.44)	(16.44)	(34.67)	(32.88)	(72.33)	(120.46)
	<b>Total profit before tax</b>	<b>1,467.97</b>	<b>2,471.26</b>	<b>568.96</b>	<b>3,939.23</b>	<b>843.57</b>	<b>5,206.55</b>
3	<b>Segment assets:</b>						
	a) Insulator division	16,272.80	16,554.00	16,199.57	16,272.80	16,199.57	16,596.18
	b) e-bus division	114,332.46	111,072.12	59,896.61	114,332.46	59,896.61	94,971.37
	c) Unallocated	5,903.63	5,337.87	7,551.90	5,903.63	7,551.90	5,086.18
	<b>Total</b>	<b>136,508.89</b>	<b>132,963.99</b>	<b>83,648.08</b>	<b>136,508.89</b>	<b>83,648.08</b>	<b>116,653.73</b>
4	<b>Segment liabilities:</b>						
	a) Insulator division	6,631.27	6,116.60	3,528.29	6,631.27	3,528.29	4,640.75
	b) e-bus division	46,974.78	45,094.28	4,731.24	46,974.78	4,731.24	32,731.12
	c) Unallocated	2,126.61	1,766.80	387.94	2,126.61	387.94	1,176.48
	<b>Total</b>	<b>55,732.66</b>	<b>52,977.68</b>	<b>8,647.47</b>	<b>55,732.66</b>	<b>8,647.47</b>	<b>38,548.35</b>
5	<b>Capital Employed (3-4)</b>						
	a) Insulator division	9,641.53	10,437.40	12,671.28	9,641.53	12,671.28	11,955.43
	b) e-bus division	67,357.68	65,977.84	55,165.37	67,357.68	55,165.37	62,240.25
	c) Unallocated	3,777.02	3,571.07	7,163.96	3,777.02	7,163.96	3,909.70
	<b>Total</b>	<b>80,776.23</b>	<b>79,986.31</b>	<b>75,000.61</b>	<b>80,776.23</b>	<b>75,000.61</b>	<b>78,105.38</b>

Place: Hyderabad  
Date: 28th October, 2022



For Olectra Greentech Limited

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

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Olectra Greentech

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

**Standalone Statement of Assets & Liabilities**

All amounts in Indian Rupees Lakhs

Particulars	As at 30-09-2022 (Un audited)	As at 31-03-2022 (Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, Plant and Equipment	26,567.30	27,562.68
Capital work in progress	225.47	127.00
Intangible assets	1,177.45	1,323.33
Financial assets		
Investments	3,225.23	3,224.63
Others	6,208.23	6,912.70
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	-	-
<b>Total non current assets</b>	<b>38,403.68</b>	<b>40,150.34</b>
<b>Current assets</b>		
Inventories	11,726.84	5,873.20
Financial assets		
Investments	-	-
Trade receivables	55,381.44	36,678.65
Cash and cash equivalents	317.41	1,791.02
Other bank balances	11,343.47	17,982.48
Loans	1,033.80	527.57
Others	4,665.22	5,254.02
Current tax assets	1,678.12	894.15
Other current assets	11,958.91	7,502.30
<b>Total current assets</b>	<b>98,105.21</b>	<b>76,503.39</b>
<b>Total assets</b>	<b>136,508.89</b>	<b>116,653.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,283.23	3,283.23
Other equity	77,493.00	74,822.15
<b>Total equity</b>	<b>80,776.23</b>	<b>78,105.38</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	1,177.79	5,246.40
Provisions	2,524.79	2,208.40
Deferred tax liabilities, net	1,173.69	1,152.93
<b>Total non current liabilities</b>	<b>4,876.27</b>	<b>8,607.73</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	6,150.68	1,350.46
Provisions	33.06	11.96
Trade payables	33,400.25	24,273.46
Other financial liabilities	9,596.43	3,805.15
Other current liabilities	723.05	476.04
Current Tax Liabilities (Net)	952.92	23.55
	<b>50,856.39</b>	<b>29,940.62</b>
<b>Total liabilities</b>	<b>55,732.66</b>	<b>38,548.35</b>
<b>Total equity and liabilities</b>	<b>136,508.89</b>	<b>116,653.73</b>

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Olectra Greentech

## 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 Statement of Cashflows for the six months ended 30 September 2022

All amounts in Indian Rupees Lakhs

Particulars	Six Months Ended	
	30-09-2022	30-09-2021
<b>I. Cash flows from operating activities</b>		
<b>Profit before tax</b>	3,939.23	843.57
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation	1,308.32	1,205.36
Finance income (including fair value change in financial instruments)	(877.48)	(269.38)
Finance costs (including fair value change in financial instruments)	1,539.34	290.47
Re-measurement losses on defined benefit plans	10.08	-
<b>Operating profit before working capital changes</b>	5,919.49	2,070.02
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(18,702.79)	1,608.85
Inventories	(5,853.64)	284.63
Loans - Non current	(993.65)	18.99
Loans - current	(506.23)	292.89
Other financial assets - current & non current	2,286.92	1,534.40
Other assets - current	(4,456.61)	(1,633.73)
Other assets - non current	-	-
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	9,126.79	(8,199.57)
Other financial liabilities - current	5,462.96	183.84
Other current liabilities	247.01	(192.54)
Provisions	337.49	108.30
<b>Cash generated from operations</b>	(7,132.26)	(3,923.92)
Income taxes paid	(783.98)	(15.69)
<b>Net cash generated from/(used in) operating activities</b>	(7,916.24)	(3,939.61)
<b>II. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(265.53)	(60.13)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	6,639.01	2,797.48
(Investment)/ redemption of Investments/ Mutual Funds	(0.60)	(0.51)
Interest received (finance income)	877.48	269.38
<b>Net cash generated from investing activities</b>	7,250.36	3,006.22
<b>III. Cash flows from financing activities</b>		
Proceeds from/(repayment of) long-term borrowings, net	(4,068.61)	(21.33)
Proceeds from/(repayment of) short-term borrowings, net	4,800.22	526.93
Interest paid	(1,539.34)	(290.47)
<b>Net cash flows from/ (used in) financing activities</b>	(807.73)	215.13
<b>Net increase/(decrease) in cash and cash equivalents (I+II+III)</b>	(1,473.61)	(718.26)
Cash and cash equivalents at the beginning of the period	1,791.02	1,074.48
<b>Cash and cash equivalents at the end of the period</b>	317.41	356.22
<b>Note:</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash on hand	0.99	0.87
Balances with banks:		
- in current accounts	316.42	355.35
	317.41	356.22



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# SARATH & ASSOCIATES

## CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER & HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 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 and half year ended September 30, 2022 and the year to date from April 01, 2022 to September 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 29<sup>th</sup> 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 5<sup>th</sup> 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 : 28<sup>th</sup> October, 2022  
Place : Hyderabad



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

**CA S Srinivas  
Partner  
M No.202471**

**UDIN : 22202471BBCYBL4517**

**HEAD OFFICE:** 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.

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**CHENNAI BRANCH - Ph : +91 - 9500729231, DELHI BRANCH - Ph : +91-9971593217**



# Olectra Greentech Limited

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### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ENDED 30 SEPTEMBER, 2022

		All amounts in Indian Rupees Lakhs					
Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Un audited)	30.06.2022 (Un audited)	30.09.2021 (Un audited)	30.09.2022 (Un audited)	30.09.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	17,734.85	28,106.95	7,142.59	45,841.80	11,369.87	59,325.73
	(b) Other Income	592.44	248.40	136.66	840.84	299.40	770.50
	<b>Total Income</b>	<b>18,327.29</b>	<b>28,355.35</b>	<b>7,279.25</b>	<b>46,682.64</b>	<b>11,669.27</b>	<b>60,096.23</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	16,375.21	21,499.03	1,788.78	37,874.24	5,347.08	41,410.16
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(3,585.18)	146.07	2,226.58	(3,439.11)	706.38	786.96
	(d) Power & Fuel	111.34	116.11	80.77	227.45	165.40	367.92
	(e) Testing & other operating expenses	906.10	835.42	402.72	1,741.52	585.85	2,258.11
	(f) Employee Benefit Expenses	1,286.70	1,156.63	691.43	2,443.33	1,416.28	3,325.99
	(g) Finance costs	714.52	840.94	130.04	1,555.46	290.53	927.94
	(h) Depreciation and amortization expense	807.51	759.73	714.26	1,567.24	1,429.31	2,931.50
	(i) Other Expenses	641.28	740.63	438.39	1,381.91	750.29	2,712.85
	<b>Total Expenses</b>	<b>17,257.48</b>	<b>26,094.56</b>	<b>6,472.97</b>	<b>43,352.04</b>	<b>10,691.12</b>	<b>54,721.43</b>
3	<b>Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)</b>	<b>1,069.81</b>	<b>2,260.79</b>	<b>806.28</b>	<b>3,330.60</b>	<b>978.15</b>	<b>5,374.80</b>
4	Share of profit/(loss) of associates	32.75	28.21	16.20	60.96	21.50	110.47
5	<b>Profit/(loss) before exceptional items and tax (3 + 4)</b>	<b>1,102.56</b>	<b>2,289.00</b>	<b>822.48</b>	<b>3,391.56</b>	<b>999.65</b>	<b>5,485.27</b>
6	Exceptional items (Refer Note 7)	-	-	254.67	-	254.67	254.67
7	<b>Profit / (loss) before tax (5 - 6)</b>	<b>1,102.56</b>	<b>2,289.00</b>	<b>567.81</b>	<b>3,391.56</b>	<b>744.98</b>	<b>5,230.60</b>
8	Tax Expense:						
	(a) Current tax	350.56	578.81	95.88	929.37	113.63	(250.76)
	(b) Deferred Tax charge/(credit)	10.22	41.97	111.92	52.19	139.68	1,945.74
	<b>Total Tax Expense</b>	<b>360.78</b>	<b>620.78</b>	<b>207.80</b>	<b>981.56</b>	<b>253.31</b>	<b>1,694.98</b>
9	<b>Net Profit after tax (7 - 8)</b>	<b>741.78</b>	<b>1,668.22</b>	<b>360.01</b>	<b>2,410.00</b>	<b>491.67</b>	<b>3,535.62</b>
10	Profit/(Loss) attributable to non controlling interest	(16.03)	5.07	-	(10.96)	(0.02)	0.48
11	<b>Profit/(Loss) attributable to equity holders of the Parent</b>	<b>757.81</b>	<b>1,663.15</b>	<b>360.01</b>	<b>2,420.96</b>	<b>491.69</b>	<b>3,535.14</b>
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	7.54	-	-	7.54	-	109.06
13	<b>Total Comprehensive income (9 + 12)</b>	<b>749.32</b>	<b>1,668.22</b>	<b>360.01</b>	<b>2,417.54</b>	<b>491.67</b>	<b>3,644.68</b>
14	Total comprehensive income attributable to non controlling interest	(16.03)	5.07	-	(10.96)	(0.02)	0.48
15	<b>Total comprehensive income attributable to equity holders of the Parent (13 - 14)</b>	<b>765.35</b>	<b>1,663.15</b>	<b>360.01</b>	<b>2,428.50</b>	<b>491.69</b>	<b>3,644.20</b>
16	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	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	0.92	2.03	0.44	2.95	0.60	4.31
	(a) Diluted	0.92	2.03	0.44	2.95	0.60	4.31
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

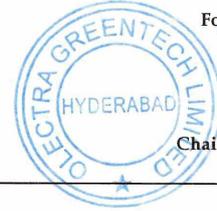


**Notes:**

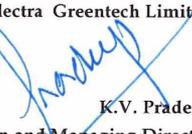
- 1 The above unaudited consolidated financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 28th October, 2022. The auditors have issued unqualified audit opinion on these results.
- 2 The above consolidated financial results of 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 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.
- 5 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.
- 6 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.
- 7 During the quarter ended 30th September 2021, 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".
- 8 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 28th October, 2022



For Olectra Greentech Limited

  
K.V. Pradeep  
Chairman and Managing Director

DIN: 02331853





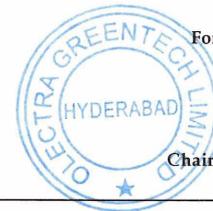
**Olectra Greentech Limited**

(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  
Consolidated Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Un audited)	30.06.2022 (Un audited)	30.09.2021 (Un audited)	30.09.2022 (Un audited)	30.09.2021 (Un audited)	31.03.2022 (Audited)
	<b>Segment wise revenue and results:</b>						
1	<b>Segment revenue:</b>						
	a) Insulator division	2,386.60	2,526.38	2,700.81	4,912.98	4,479.46	10,805.20
	b) e-bus division	15,348.25	25,580.57	4,441.78	40,928.82	6,890.41	48,520.53
	c) Others	-	-	-	-	-	-
	<b>Total</b>	<b>17,734.85</b>	<b>28,106.95</b>	<b>7,142.59</b>	<b>45,841.80</b>	<b>11,369.87</b>	<b>59,325.73</b>
	<b>Net revenue from operations</b>	<b>17,734.85</b>	<b>28,106.95</b>	<b>7,142.59</b>	<b>45,841.80</b>	<b>11,369.87</b>	<b>59,325.73</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>						
	a) Insulator division	401.76	347.63	159.69	749.39	288.49	883.87
	b) e-bus division	1,398.88	2,765.87	503.49	4,164.75	674.69	5,154.21
	<b>Total</b>	<b>1,800.64</b>	<b>3,113.50</b>	<b>663.18</b>	<b>4,914.14</b>	<b>963.18</b>	<b>6,038.08</b>
	Less: Interest	714.52	840.94	130.04	1,555.46	290.53	927.94
	Less: Unallocable expenditure/(income) (net)	(16.44)	(16.44)	(34.67)	(32.88)	(72.33)	(120.46)
	<b>Total profit before tax</b>	<b>1,102.56</b>	<b>2,289.00</b>	<b>567.81</b>	<b>3,391.56</b>	<b>744.98</b>	<b>5,230.60</b>
3	<b>Segment assets:</b>						
	a) Insulator division	16,272.80	16,554.00	16,199.57	16,272.80	16,199.57	16,595.23
	b) e-bus division	1,17,714.60	1,15,041.77	65,778.46	1,17,714.60	65,778.46	1,00,555.48
	c) Unallocated	2,806.88	2,174.94	4,317.76	2,806.88	4,317.76	1,893.83
	<b>Total</b>	<b>1,36,794.28</b>	<b>1,33,770.71</b>	<b>86,295.79</b>	<b>1,36,794.28</b>	<b>86,295.79</b>	<b>1,19,044.54</b>
4	<b>Segment liabilities:</b>						
	a) Insulator division	6,631.27	6,116.60	3,528.29	6,631.27	3,528.29	4,699.48
	b) e-bus division	48,095.39	46,370.80	7,815.99	48,095.39	7,815.99	35,350.76
	c) Unallocated	2,249.14	1,885.83	387.94	2,249.14	387.94	1,265.04
	<b>Total</b>	<b>56,975.80</b>	<b>54,373.23</b>	<b>11,732.22</b>	<b>56,975.80</b>	<b>11,732.22</b>	<b>41,315.28</b>
5	<b>Capital Employed (3-4)</b>						
	a) Insulator division	9,641.53	10,437.40	12,671.28	9,641.53	12,671.28	11,895.75
	b) e-bus division	69,619.21	68,670.97	57,962.47	69,619.21	57,962.47	65,204.72
	c) Unallocated	557.74	289.11	3,929.82	557.74	3,929.82	628.79
	<b>Total</b>	<b>79,818.48</b>	<b>79,397.48</b>	<b>74,563.57</b>	<b>79,818.48</b>	<b>74,563.57</b>	<b>77,729.26</b>

Place: Hyderabad  
Date: 28th October, 2022



For Olectra Greentech Limited

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

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Olectra Greentech

**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

**Consolidated Statement of Assets & Liabilities**

All amounts in Indian Rupees Lakhs

Particulars	As at 30-09-2022 (Un audited)	As at 31-03-2022 (Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, Plant and Equipment	32,751.25	31,180.60
Capital work in progress	4,357.66	317.35
Intangible assets	1,177.45	1,323.33
<b>Financial assets</b>		
Investments	19.23	27.40
Others	5,097.94	6,728.56
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	-	-
<b>Total non current assets</b>	<b>44,403.53</b>	<b>40,577.24</b>
<b>Current assets</b>		
Inventories	11,726.84	5,873.20
<b>Financial assets</b>		
Investments	-	-
Trade receivables	48,523.24	36,559.31
Cash and cash equivalents	588.89	1,930.09
Other bank balances	11,343.47	17,982.48
Loans	527.57	527.57
Others	5,841.63	7,137.76
Current tax assets	1,787.37	899.03
Other current assets	12,051.74	7,557.86
<b>Total current assets</b>	<b>92,390.75</b>	<b>78,467.30</b>
<b>Total assets</b>	<b>136,794.28</b>	<b>119,044.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,283.23	3,283.23
Other equity	76,545.28	74,445.10
Equity attributable to the equity holders of the Parent	79,828.51	77,728.33
Non-controlling interest	(10.03)	0.93
<b>Total equity</b>	<b>79,818.48</b>	<b>77,729.26</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,684.02	5,246.40
Provisions	2,098.68	1,782.30
Deferred tax liabilities,net	1,296.22	1,241.49
<b>Total non current liabilities</b>	<b>5,078.92</b>	<b>8,270.19</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	6,697.74	1,463.96
Provisions	33.06	11.96
Trade payables	33,854.51	27,199.47
Other financial liabilities	9,719.90	3,885.87
Other current liabilities	638.75	460.28
Current Tax Liabilities (Net)	952.92	23.55
<b>Total liabilities</b>	<b>51,896.88</b>	<b>33,045.09</b>
<b>Total equity and liabilities</b>	<b>56,975.80</b>	<b>41,315.28</b>
	<b>136,794.28</b>	<b>119,044.54</b>

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## 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

### Consolidated Statement of Cashflows for the six months ended 30 September 2022

All amounts in Indian Rupees Lakhs

Particulars	Six Months Ended	
	30-09-2022	30-09-2021
<b>I. Cash flows from operating activities</b>		
<b>Profit before tax</b>	3,391.56	744.98
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & Amortisation	1,567.24	1429.31
Finance income (including fair value change in financial instruments)	(805.40)	(258.98)
Capital Gains from Investments	-	(4.48)
Finance costs (including fair value change in financial instruments)	1,555.46	290.53
Re-measurement losses on defined benefit plans	10.08	-
<b>Operating profit before working capital changes</b>	5,718.94	2,201.36
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(11,963.93)	1618.35
Inventories	(5,853.64)	284.63
Loans - Non current	-	(137.90)
Loans - current	-	292.89
Other financial assets - current	2,926.75	1534.21
Other assets - current	(4,493.88)	(1,598.82)
Other assets - non current	-	-
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	6,655.04	(8,463.71)
Other financial liabilities - current	5,526.81	178.08
Other current liabilities	178.47	(199.82)
Provisions	316.38	108.29
<b>Cash generated from operations</b>	(989.06)	(4,182.44)
Income taxes paid	(888.34)	(13.47)
<b>Net cash generated from/(used in) operating activities</b>	(1,877.40)	(4,195.91)
<b>II. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(7,032.32)	(60.14)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	6,639.01	2,797.48
(Investment)/ Redemption of Investments/ Mutual Funds	8.17	(1.88)
Capital Gains from Investments	-	4.48
Interest received (finance income)	805.40	258.98
<b>Net cash generated from investing activities</b>	420.26	2,998.92
<b>III. Cash flows from financing activities</b>		
Proceeds from/(repayment of) long-term borrowings, net	(3,562.38)	117.11
Proceeds from/(repayment of) short-term borrowings, net	5,233.78	526.72
Interest paid	(1,555.46)	(290.53)
<b>Net cash flows from/ (used in) financing activities</b>	115.94	353.30
<b>Net increase/(decrease) in cash and cash equivalents (I+II+III)</b>	(1,341.20)	(843.69)
Cash and cash equivalents at the beginning of the period	1,930.09	1,249.64
<b>Cash and cash equivalents at the end of the period</b>	588.89	405.95
<b>Note:</b>		
Cash and cash equivalents comprise:		
Cash on hand	0.99	0.87
Balances with banks:		
- in current accounts	587.90	405.08
	588.89	405.95



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# SARATH & ASSOCIATES

## CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER & HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 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 Joint Venture Entity (the company and its Subsidiary and Joint Venture Entity 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 and half year ended 30<sup>th</sup> September 2022 and for the half year from 1<sup>st</sup> April 2022 to 30<sup>th</sup> September 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/CFD/ 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 (JV) – 100%
- 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

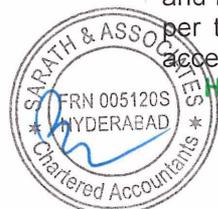
Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the unaudited financial results of the Subsidiary, Associates and Joint Venture entity furnished to us by the Management, referred to in paragraph below, nothing has come to our attention that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

**HEAD OFFICE: 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.**

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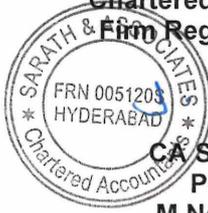
requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter:**

We did not review the interim financial results of one Subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 8,115.44 Lakhs as at 30<sup>th</sup> September 2022 and total revenues of Rs.117.72 Lakhs and Rs.143.94 Lakhs, total net profit/(loss) after tax of Rs. (32.70) Lakhs and Rs. (22.36) Lakhs and total comprehensive income / loss of Rs. (32.70) Lakhs and Rs (22.36) Lakhs, for the quarter ended 30<sup>th</sup> September 2022 and for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 respectively, and cash flows (net) of Rs. 73.89 Lakhs for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs 32.75 Lakhs & Rs 60.96 Lakhs and total comprehensive income / loss of Rs 32.75 Lakhs & Rs 60.96 Lakhs for the quarter ended 30<sup>th</sup> September 2022 and for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022, respectively, as considered in the consolidated unaudited financial results, in respect of Six associates, whose interim financial results have not been reviewed by us. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, 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<sup>h</sup> October, 2022  
Place : Hyderabad

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



**CA S Srinivas**  
**Partner**  
**M No.202471**  
**UDIN : 22202471BBCYNQ2844**