



# Olectra Greentech Limited

January 25, 2023

To <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <b>Scrip Code: 532439</b>	To <b>National Stock Exchange of India Ltd</b> 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 third quarter ended December 31, 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 January 25, 2023, have inter-alia;

- i) Approved the Standalone and Consolidated Un-Audited Financial Results for the third quarter ended December 31, 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 December 31, 2022 and Limited Review Reports submitted by Statutory Auditors.

Kindly note that Board Meeting commenced at 11:25 A.M and ended at 12:28 P.M.

This is for your information and records.

Thanking you,

**For Olectra Greentech Limited**

**P. Hanuman Prasad**  
**Company Secretary**



**Encl:** As above



# 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 NINE MONTHS ENDED 31 DECEMBER, 2022

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Un audited)	30.09.2022 (Un audited)	31.12.2021 (Un audited)	31.12.2022 (Un audited)	31.12.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	24,863.98	21,270.01	20,712.88	76,600.49	31,733.58	58,543.10
	(b) Other Income	148.17	632.67	155.93	1,061.09	465.73	787.37
	<b>Total Income</b>	<b>25,012.15</b>	<b>21,902.68</b>	<b>20,868.81</b>	<b>77,661.58</b>	<b>32,199.31</b>	<b>59,330.47</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	18,467.54	19,906.18	16,163.95	62,293.02	21,491.41	41,525.54
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	422.15	(3,585.18)	(1,029.69)	(3,016.96)	(323.31)	786.96
	(d) Power & Fuel	102.72	108.89	90.80	332.39	245.08	357.25
	(e) Testing & other operating expenses	768.63	770.36	650.17	2,308.07	1,141.13	2,014.59
	(f) Employee Benefit Expenses	1,259.58	1,260.15	861.14	3,611.59	2,174.35	3,078.84
	(g) Finance costs	806.49	698.38	214.02	2,345.83	504.49	926.87
	(h) Depreciation and amortization expense	657.69	659.68	632.58	1,966.01	1,837.94	2,485.28
	(i) Other Expenses	797.48	616.25	1,274.49	2,152.53	2,018.49	2,693.78
	<b>Total Expenses</b>	<b>23,282.28</b>	<b>20,434.71</b>	<b>18,857.46</b>	<b>71,992.48</b>	<b>29,089.58</b>	<b>53,869.11</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>1,729.87</b>	<b>1,467.97</b>	<b>2,011.35</b>	<b>5,669.10</b>	<b>3,109.73</b>	<b>5,461.36</b>
4	Exceptional items ( Refer Note 6)	-	-	-	-	254.81	254.81
5	<b>Profit / (loss) before tax (3 - 4)</b>	<b>1,729.87</b>	<b>1,467.97</b>	<b>2,011.35</b>	<b>5,669.10</b>	<b>2,854.92</b>	<b>5,206.55</b>
6	<b>Tax Expense:</b>						
	(a) Current tax	400.26	350.56	(387.94)	1,329.63	(274.31)	(250.76)
	(b) Deferred Tax charge/(credit)	31.73	6.71	1,150.14	49.95	1,306.00	1,887.50
	<b>Total Tax Expense</b>	<b>431.99</b>	<b>357.27</b>	<b>762.20</b>	<b>1,379.58</b>	<b>1,031.69</b>	<b>1,636.74</b>
7	<b>Net Profit after tax (5-6)</b>	<b>1,297.88</b>	<b>1,110.70</b>	<b>1,249.15</b>	<b>4,289.52</b>	<b>1,823.23</b>	<b>3,569.81</b>
8	<b>Other Comprehensive income - not reclassifiable to P&amp;L ( net of tax)</b>	-	7.54	-	7.54	-	109.06
9	<b>Total Comprehensive income (7+ 8)</b>	<b>1,297.88</b>	<b>1,118.24</b>	<b>1,249.15</b>	<b>4,297.06</b>	<b>1,823.23</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	1.58	1.35	1.52	5.23	2.22	4.35
	(a) Diluted	1.58	1.35	1.52	5.23	2.22	4.35
		(Not annualised)					



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**Registered Office :** S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana, India. Tel : +040-46989999

CIN : L34100TG2000PLC035451, E-mail : Info@olectra.com, www.olectra.com

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Olectra Greentech

**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 25th January, 2023. 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 period figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 25th January, 2023



For Olectra Greentech Limited

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







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 Segment Revenue, Results and Capital Employed**

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Un audited)	30.09.2022 (Un audited)	31.12.2021 (Un audited)	31.12.2022 (Un audited)	31.12.2021 (Un audited)	31.03.2022 (Audited)
	<b>Segment wise revenue and results:</b>						
1	<b>Segment revenue:</b>						
	a) Insulator division	2,742.52	2,386.60	2,113.22	7,655.50	6,592.68	10,805.20
	b) e-bus division	22,121.46	18,883.41	18,599.66	68,944.99	25,140.90	47,737.90
	<b>Total</b>	<b>24,863.98</b>	<b>21,270.01</b>	<b>20,712.88</b>	<b>76,600.49</b>	<b>31,733.58</b>	<b>58,543.10</b>
	Less: Inter-segment revenues	-	-	-	-	-	-
	<b>Net revenue from operations</b>	<b>24,863.98</b>	<b>21,270.01</b>	<b>20,712.88</b>	<b>76,600.49</b>	<b>31,733.58</b>	<b>58,543.10</b>
2	<b>Segment results:</b>						
	<b>(Profit before Tax &amp; Interest)</b>						
	a) Insulator division	529.76	401.76	184.29	1,279.15	472.78	883.87
	b) e-bus division	1,989.79	1,748.15	2,011.44	6,686.09	2,784.66	5,129.09
	<b>Total</b>	<b>2,519.55</b>	<b>2,149.91</b>	<b>2,195.73</b>	<b>7,965.24</b>	<b>3,257.44</b>	<b>6,012.96</b>
	Less: Interest	806.49	698.38	214.02	2,345.83	504.49	926.87
	Less: Unallocable expenditure/ (income) (net)	(16.81)	(16.44)	(29.64)	(49.69)	(101.97)	(120.46)
	<b>Total profit before tax</b>	<b>1,729.87</b>	<b>1,467.97</b>	<b>2,011.35</b>	<b>5,669.10</b>	<b>2,854.92</b>	<b>5,206.55</b>
3	<b>Segment assets:</b>						
	a) Insulator division	16,836.01	16,272.80	15,132.53	16,836.01	15,132.53	16,596.18
	b) e-bus division	1,08,241.71	1,14,332.46	80,896.35	1,08,241.71	80,896.35	94,971.37
	c) Unallocated	6,384.15	5,903.63	4,646.66	6,384.15	4,646.66	5,086.18
	<b>Total</b>	<b>1,31,461.87</b>	<b>1,36,508.89</b>	<b>1,00,675.54</b>	<b>1,31,461.87</b>	<b>1,00,675.54</b>	<b>1,16,653.73</b>
4	<b>Segment liabilities:</b>						
	a) Insulator division	6,912.44	6,631.27	2,874.84	6,912.44	2,874.84	4,640.75
	b) e-bus division	39,916.72	46,974.78	21,550.94	39,916.72	21,550.94	32,731.12
	c) Unallocated	2,558.60	2,126.61	-	2,558.60	-	1,176.48
	<b>Total</b>	<b>49,387.76</b>	<b>55,732.66</b>	<b>24,425.78</b>	<b>49,387.76</b>	<b>24,425.78</b>	<b>38,548.35</b>
5	<b>Capital Employed (3-4)</b>						
	a) Insulator division	9,923.57	9,641.53	12,257.69	9,923.57	12,257.69	11,955.43
	b) e-bus division	68,324.99	67,357.68	59,345.41	68,324.99	59,345.41	62,240.25
	c) Unallocated	3,825.55	3,777.02	4,646.66	3,825.55	4,646.66	3,909.70
	<b>Total</b>	<b>82,074.11</b>	<b>80,776.23</b>	<b>76,249.76</b>	<b>82,074.11</b>	<b>76,249.76</b>	<b>78,105.38</b>

Place: Hyderabad  
Date: 25th January, 2023



For Olectra Greentech Limited

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

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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 ENDED 31<sup>ST</sup> DECEMBER 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 December 31, 2022 and the year to date from April 01, 2022 to December 31, 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.

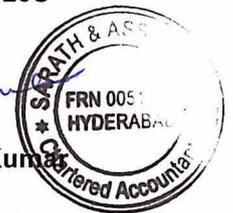
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed 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.

**For Sarath & Associates  
Chartered Accountants  
Firm Regn No.01520S**

  
**CA V.S. Roop Kumar**  
Partner



**M No.213734**

**UDIN : 23 213734B4W0ZQ6878**

**Date: 25<sup>th</sup> January, 2023**

**Place: Hyderabad**

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

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

**MUMBAI BRANCH - Ph: +91 9323075613, VIJAYAWADA BRANCH - Ph : +91- 9705945509,**

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



# Olectra Greentech Limited

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

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ENDED 31 DECEMBER, 2022

Sl. No	Particulars	All amounts in Indian Rupees Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Un audited)	30.09.2022 (Un audited)	31.12.2021 (Un audited)	31.12.2022 (Un audited)	31.12.2021 (Un audited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	25,642.80	17,734.85	20,825.96	71,484.60	32,195.83	59,325.73
	(b) Other Income	112.86	592.44	153.79	953.70	453.19	770.50
	<b>Total Income</b>	<b>25,755.66</b>	<b>18,327.29</b>	<b>20,979.75</b>	<b>72,438.30</b>	<b>32,649.02</b>	<b>60,096.23</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	18,458.11	16,375.21	15,992.91	56,332.35	21,339.99	41,410.16
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	422.15	(3,585.18)	(1,029.69)	(3,016.96)	(323.31)	786.96
	(d) Power & Fuel	102.72	111.34	89.46	330.17	254.86	367.92
	(e) Testing & other operating expenses	935.06	906.10	697.34	2,676.58	1,283.19	2,258.11
	(f) Employee Benefit Expenses	1,336.51	1,286.70	938.55	3,779.84	2,354.83	3,325.99
	(g) Finance costs	814.12	714.52	214.93	2,369.58	505.46	927.94
	(h) Depreciation and amortization expense	831.50	807.51	745.15	2,398.74	2,174.46	2,931.50
	(i) Other Expenses	871.55	641.28	1,277.03	2,253.46	2,027.32	2,712.85
	<b>Total Expenses</b>	<b>23,771.72</b>	<b>17,257.48</b>	<b>18,925.68</b>	<b>67,123.76</b>	<b>29,616.80</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>1,983.94</b>	<b>1,069.81</b>	<b>2,054.07</b>	<b>5,314.54</b>	<b>3,032.22</b>	<b>5,374.80</b>
4	Share of profit/ (loss) of associates	62.05	32.75	16.90	123.01	38.40	110.47
5	<b>Profit/(loss) before exceptional items and tax (3 + 4)</b>	<b>2,045.99</b>	<b>1,102.56</b>	<b>2,070.97</b>	<b>5,437.55</b>	<b>3,070.62</b>	<b>5,485.27</b>
6	Exceptional items (Refer Note 7)	-	-	-	-	254.67	254.67
7	<b>Profit / (loss) before tax (5 - 6)</b>	<b>2,045.99</b>	<b>1,102.56</b>	<b>2,070.97</b>	<b>5,437.55</b>	<b>2,815.95</b>	<b>5,230.60</b>
8	<b>Tax Expense:</b>						
	(a) Current tax	400.26	350.56	(387.94)	1,329.63	(274.31)	(250.76)
	(b) Deferred Tax charge/(credit)	115.61	10.22	1,194.58	167.80	1,334.26	1,945.74
	<b>Total Tax Expense</b>	<b>515.87</b>	<b>360.78</b>	<b>806.64</b>	<b>1,497.43</b>	<b>1,059.95</b>	<b>1,694.98</b>
9	<b>Net Profit after tax (7 - 8)</b>	<b>1,530.12</b>	<b>741.78</b>	<b>1,264.33</b>	<b>3,940.12</b>	<b>1,756.00</b>	<b>3,535.62</b>
10	Profit/(Loss) attributable to non controlling interest	92.21	(16.03)	(1.82)	81.25	(1.84)	0.48
11	<b>Profit/(Loss) attributable to equity holders of the Parent</b>	<b>1,437.91</b>	<b>757.81</b>	<b>1,266.15</b>	<b>3,858.87</b>	<b>1,757.84</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>1,530.12</b>	<b>749.32</b>	<b>1,264.33</b>	<b>3,947.66</b>	<b>1,756.00</b>	<b>3,644.68</b>
14	Total comprehensive income attributable to non controlling interest	92.21	(16.03)	(1.82)	81.25	(1.84)	0.48
15	<b>Total comprehensive income attributable to equity holders of the Parent (13 - 14)</b>	<b>1,437.91</b>	<b>765.35</b>	<b>1,266.15</b>	<b>3,866.41</b>	<b>1,757.84</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	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>						
	(a) Basic	1.75	0.92	1.54	4.70	2.14	4.31
	(a) Diluted	1.75	0.92	1.54	4.70	2.14	4.31
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	





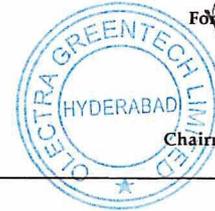
Olectra Greentech

**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 25th January, 2023. 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: 25th January, 2023



For Olectra Greentech Limited

*J.V. Pradeep*

Chairman and Managing Director

DIN: 02331853

TS/23



Olectra Greentech

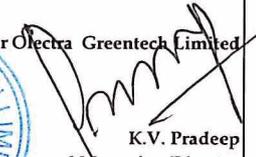
**Olectra Greentech Limited**

(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 Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Un audited)	30.09.2022 (Un audited)	31.12.2021 (Un audited)	31.12.2022 (Un audited)	31.12.2021 (Un audited)	31.03.2022 (Audited)
<b>Segment wise revenue and results:</b>							
1	<b>Segment revenue:</b>						
	a) Insulator division	2,742.52	2,386.60	2,113.22	7,655.50	6,592.68	10,805.20
	b) e-bus division	22,900.28	15,348.25	18,712.74	63,829.10	25,603.15	48,520.53
	c) Others	-	-	-	-	-	-
	<b>Total</b>	<b>25,642.80</b>	<b>17,734.85</b>	<b>20,825.96</b>	<b>71,484.60</b>	<b>32,195.83</b>	<b>59,325.73</b>
	<b>Net revenue from operations</b>	<b>25,642.80</b>	<b>17,734.85</b>	<b>20,825.96</b>	<b>71,484.60</b>	<b>32,195.83</b>	<b>59,325.73</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>						
	a) Insulator division	529.76	401.76	184.29	1,279.15	472.78	883.87
	b) e-bus division	2,313.54	1,398.88	2,071.97	6,478.29	2,746.66	5,154.21
	<b>Total</b>	<b>2,843.30</b>	<b>1,800.64</b>	<b>2,256.26</b>	<b>7,757.44</b>	<b>3,219.44</b>	<b>6,038.08</b>
	Less: Interest	814.12	714.52	214.93	2,369.58	505.46	927.94
	Less: Unallocable expenditure/ (income) (net)	(16.81)	(16.44)	(29.64)	(49.69)	(101.97)	(120.46)
	<b>Total profit before tax</b>	<b>2,045.99</b>	<b>1,102.56</b>	<b>2,070.97</b>	<b>5,437.55</b>	<b>2,815.95</b>	<b>5,230.60</b>
3	<b>Segment assets:</b>						
	a) Insulator division	16,836.01	16,272.80	15,132.53	16,836.01	15,132.53	16,596.18
	b) e-bus division	1,11,921.47	1,17,714.60	86,253.04	1,11,921.47	86,253.04	1,00,554.53
	c) Unallocated	3,301.99	2,806.88	1,376.19	3,301.99	1,376.19	1,893.83
	<b>Total</b>	<b>1,32,059.47</b>	<b>1,36,794.28</b>	<b>1,02,761.76</b>	<b>1,32,059.47</b>	<b>1,02,761.76</b>	<b>1,19,044.54</b>
4	<b>Segment liabilities:</b>						
	a) Insulator division	6,912.44	6,631.27	2,874.84	6,912.44	2,874.84	4,640.75
	b) e-bus division	41,033.41	48,095.39	24,058.50	41,033.41	24,058.50	35,409.49
	c) Unallocated	2,765.02	2,249.14	-	2,765.02	-	1,265.04
	<b>Total</b>	<b>50,710.87</b>	<b>56,975.80</b>	<b>26,933.34</b>	<b>50,710.87</b>	<b>26,933.34</b>	<b>41,315.28</b>
5	<b>Capital Employed (3-4)</b>						
	a) Insulator division	9,923.57	9,641.53	12,257.69	9,923.57	12,257.69	11,955.43
	b) e-bus division	70,888.06	69,619.21	62,194.54	70,888.06	62,194.54	65,145.04
	c) Unallocated	536.97	557.74	1,376.19	536.97	1,376.19	628.79
	<b>Total</b>	<b>81,348.60</b>	<b>79,818.48</b>	<b>75,828.42</b>	<b>81,348.60</b>	<b>75,828.42</b>	<b>77,729.26</b>

Place: Hyderabad  
Date: 25th January, 2023

For Olectra Greentech Limited  
  
**K.V. Pradeep**  
 Chairman and Managing Director  
 DIN: 02331853



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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 ENDED 31<sup>ST</sup> DECEMBER 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 31<sup>st</sup> December 2022 and for the nine months period ended from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 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 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 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



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

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

**MUMBAI BRANCH - Ph: +91 9323075613, VIJAYAWADA BRANCH - Ph : +91- 9705945509,**

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

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 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:**

The consolidated unaudited financial results includes the interim financial results of One subsidiary, One Joint Venture which have not been reviewed by us, whose interim financial results reflect total net profit/(loss) after tax of Rs. 174.62 Lakhs and Rs.127.78 Lakhs and total comprehensive income/loss of Rs.174.62 Lakhs and Rs.127.78 Lakhs for the quarter ended 31<sup>st</sup> December 2022 and for the nine months period ended from April 1, 2022 to December 31, 2022, respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs.62.05 Lakhs and Rs.123.01 Lakhs and total comprehensive income/loss of Rs.62.05 Lakhs and Rs.123.01 Lakhs for the quarter ended 31<sup>st</sup> December, 2022 and for the nine months period ended from April 1, 2022 to December 31, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of Six associates, based on their interim financial results which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter

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

**CA V.S Roop Kumar  
Partner**

**M No.213734**



**Date: 25<sup>th</sup> January, 2023  
Place: Hyderabad**

**UDIN : 23213734BGW0ZR6866**