



Olectra Greentech Limited

29th July, 2021

To
BSE Limited
National Stock Exchange of India Ltd.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Scrip code Number on BSE : 532439
Name of the entity : Olectra Greentech Ltd.
Scrip ID on NSE : OLECTRA

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 29th July, 2021, have inter-alia;

1. Appointed Mr. Venkateswara Pradeep Karumuru (Mr. K V Pradeep- DIN: 02331853) a Non-Executive Director of the Company as Managing Director of the Company for a period of 3 (three) years w.e.f. 29th July, 2021, subject to shareholders' approval.
2. Noted the Key Managerial Persons (KMP) of the Company w.e.f. 29th July, 2021 are as follows;
 - Mr. K V Pradeep ; Managing Director
 - Mr. B. Sharat Chandra ; Chief Financial Officer
 - Mr. P Hanuman Prasad ; Company Secretary
3. Approved Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the first quarter ended 30th June, 2021.

In this regard, please find enclosed copies of the Standalone and Consolidated Un-Audited Financial Results for the first quarter ended 30th June, 2021 and Limited Review Reports submitted by Statutory Auditors.

Kindly note that Board Meeting start time 04:00 P.M and end time 05:04 P.M

This is for your information and records.

Thanking You,

For Olectra Greentech Limited


P. Hanuman Prasad
Company Secretary



Brief profile of Mr. K V Pradeep (DIN: 02331853) and other information:

1. Reason:

The Company has appointed Mr. K V Pradeep as Managing Director of the Company for a term of 3 (Three) years w.e.f. 29th July, 2021.

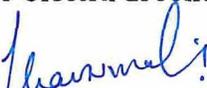
2. Date of Appointment: w.e.f. 29th July, 2021.

3. Brief profile of Mr. K V Pradeep:

He has done his Civil Engineering and has over 22 years of experience in business development, execution of projects and general management of EPC & aviation businesses.

4. Disclosures: Mr. K V Pradeep has no relation with other directors on the Board.

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, 2021

All amounts in Indian Rupees Lakhs					
Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2021 (Un audited)	31.03.2021 (Audited)	30.06.2020 (Un audited)	31.03.2021 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	4,115.12	14,475.28	2,214.39	27,722.20
	(b) Other Income	167.70	194.66	381.73	1,143.25
	Total Income	4,282.82	14,669.94	2,596.12	28,865.45
2	Expenses				
	(a) Cost of materials consumed	3,553.00	6,130.53	1,228.26	15,667.15
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	(1,520.20)	3,956.29	353.30	2,232.28
	(d) Power & Fuel	83.89	103.65	53.17	354.38
	(e) Testing & other operating expenses	141.90	1,280.25	51.93	2,714.71
	(f) Employee Benefit Expenses	677.03	688.67	805.36	2,816.38
	(g) Finance costs	160.44	161.41	184.33	742.63
	(h) Depreciation and amortization expense	603.69	342.24	190.93	889.42
	(i) Other Expenses	308.46	791.94	259.50	1,849.63
	Total Expenses	4,008.21	13,454.98	3,126.78	27,266.58
3	Profit/(loss) before exceptional items and tax (1 - 2)	274.61	1,214.96	(530.66)	1,598.87
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	274.61	1,214.96	(530.66)	1,598.87
6	Tax Expense:				
	(a) Current tax	17.75	188.85	-	188.85
	(b) Deferred Tax charge/(credit)	53.56	125.65	(168.36)	189.29
	Total Tax Expense	71.31	314.50	(168.36)	378.14
7	Net Profit after tax (5-6)	203.30	900.46	(362.30)	1,220.73
8	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	6.51	-	6.51
9	Total Comprehensive income (7+ 8)	203.30	906.97	(362.30)	1,227.24
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				71,143.27
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	0.25	1.10	(0.44)	1.49
	(a) Diluted	0.25	1.10	(0.44)	1.49
		(Not annualised)	(Not annualised)	(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



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 29th July 2021. 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 2021 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 subject to limited review.
- 5 The Company has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date 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 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

For Olectra Greentech Limited

Venkateswara Pradeep Karumuru
Managing Director
DIN: 02331853

Place: Hyderabad
Date: 29th July, 2021



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			Year Ended
		30.06.2021 (Un audited)	31.03.2021 (Audited)	30.06.2020 (Un audited)	31.03.2021 (Audited)
	Segment wise revenue and results:				
1	Segment revenue:				
	a) Insulator division	1,778.65	3,548.87	2,189.68	12,123.31
	b) e-bus division	2,336.47	10,926.41	24.71	15,598.89
	Total	4,115.12	14,475.28	2,214.39	27,722.20
	Less: Inter-segment revenues	-	-	-	-
	Net revenue from operations	4,115.12	14,475.28	2,214.39	27,722.20
2	Segment results: (Profit before Tax & Interest)				
	a) Insulator division	128.80	357.34	109.11	1,196.88
	b) e-bus division	268.59	973.48	(677.07)	652.43
	Total	397.39	1,330.82	(567.96)	1,849.31
	Less: Interest	160.44	161.41	184.33	742.63
	Less: Unallocable expenditure/(income) (net)	(37.66)	(45.55)	(221.63)	(492.19)
	Total profit before tax	274.61	1,214.96	(530.66)	1,598.87
3	Segment assets:				
	a) Insulator division	15,618.39	16,502.74	18,090.60	16,502.74
	b) e-bus division	61,925.38	66,112.76	55,360.82	66,112.76
	c) Unallocated	7,661.79	7,939.21	10,729.79	7,939.21
	Total	85,205.56	90,554.71	84,181.21	90,554.71
4	Segment liabilities:				
	a) Insulator division	2,838.39	3,702.01	5,168.27	3,702.01
	b) e-bus division	7,445.29	12,151.89	5,812.63	12,151.89
	c) Unallocated	292.05	274.31	363.36	274.31
	Total	10,575.73	16,128.21	11,344.26	16,128.21
5	Capital Employed (3-4)				
	a) Insulator division	12,780.00	12,800.73	12,922.33	12,800.73
	b) e-bus division	54,480.09	53,960.87	49,548.19	53,960.87
	c) Unallocated	7,369.74	7,664.90	10,366.43	7,664.90
	Total	74,629.83	74,426.50	72,836.95	74,426.50

For Olectra Greentech Limited

Venkateswara Pradeep Karumuru
Managing Director

DIN: 02331853

Place: Hyderabad
Date: 29th July, 2021

(1)



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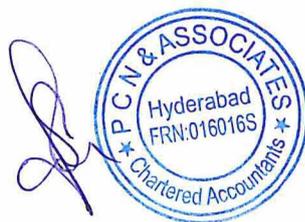
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
Olectra Greentech Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Olectra Greentech Limited** (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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, as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.





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Based on our review conducted as 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 Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates,
Chartered Accountants
FRN: 016016S

Lakshmi Prasanthi

Lakshmi Prasanthi.S

Partner

M.No. 236578

Udin: 21236578AAAABX6549



Place: Hyderabad

Date: 29-07-2021



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, 2021

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2021 (Un audited)	31.03.2021 (Audited)	30.06.2020 (Un audited)	31.03.2021 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	4,227.28	14,787.74	2,214.39	28,137.61
	(b) Other Income	162.74	196.10	385.10	1,148.06
	Total Income	4,390.02	14,983.84	2,599.49	29,285.67
2	Expenses				
	(a) Cost of materials consumed	3,558.30	6,134.94	1,228.26	15,671.56
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	(1,520.20)	3,956.29	353.30	2,232.28
	(d) Power & Fuel	84.63	108.64	53.16	360.77
	(e) Testing & other operating expenses	183.13	1,341.71	118.88	2,958.31
	(f) Employee Benefit Expenses	724.85	697.97	837.21	3,024.54
	(g) Finance costs	160.49	167.35	184.34	750.23
	(h) Depreciation and amortization expense	715.05	451.40	301.30	1,332.12
	(i) Other Expenses	311.90	797.96	266.12	1,872.39
	Total Expenses	4,218.15	13,656.26	3,342.57	28,202.20
3	Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	171.87	1,327.58	(743.08)	1,083.47
4	Share of profit/ (loss) of associates	5.30	3.89	-	3.89
5	Profit/(loss) before exceptional items and tax (3 + 4)	177.17	1,331.47	(743.08)	1,087.36
6	Exceptional items	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	177.17	1,331.47	(743.08)	1,087.36
8	Tax Expense:				
	(a) Current tax	17.75	188.85	-	188.85
	(b) Deferred Tax charge/ (credit)	27.76	176.57	(235.03)	91.09
	Total Tax Expense	45.51	365.42	(235.03)	279.94
9	Net Profit after tax (7 - 8)	131.66	966.05	(508.05)	807.42
10	Profit/ (Loss) attributable to non controlling interest	(0.02)	0.01	(0.03)	(0.09)
11	Profit/(Loss) attributable to equity holders of the Parent	131.68	966.04	(508.02)	807.51
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	6.51	-	6.51
13	Total Comprehensive income (9 + 12)	131.66	972.56	(508.05)	813.93
14	Total comprehensive income attributable to non controlling interest	(0.02)	0.01	(0.03)	(0.09)
15	Total comprehensive income attributable to equity holders of the Parent (13 - 14)	131.68	972.55	(508.02)	814.02
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				70,788.74
18	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	0.16	1.18	(0.62)	0.98
	(a) Diluted	0.16	1.18	(0.62)	0.98
		(Not annualised)	(Not annualised)	(Not annualised)	

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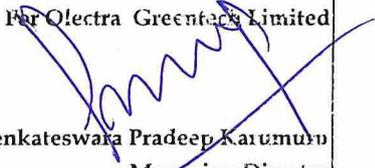


Olectra Greentech

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 29th July 2021. 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 2021 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 subject to limited review.
- 5 The Group has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date 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 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

For Olectra Greentech Limited


Venkateswara Pradeep Karumuru
Managing Director
DIN: 02331853

Place: Hyderabad
Date: 29th July, 2021





Olectra Greentech

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Consolidated Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2021 (Un audited)	31.03.2021 (Audited)	30.06.2020 (Un audited)	31.03.2021 (Audited)
	Segment wise revenue and results:				
1	Segment revenue:				
	a) Insulator division	1,778.65	3,548.87	2,189.68	12,123.31
	b) e-bus division	2,448.63	11,238.87	24.71	16,014.30
	Total	4,227.28	14,787.74	2,214.39	28,137.61
	Less: Inter-segment revenues	-	-	-	-
	Net revenue from operations	4,227.28	14,787.74	2,214.39	28,137.61
2	Segment results: (Profit before Tax & Interest)				
	a) Insulator division	128.80	357.34	109.11	1,196.88
	b) e-bus division	171.20	1,095.93	(889.48)	148.51
	Total	300.00	1,453.27	(780.37)	1,345.39
	Less: Interest	160.49	167.35	184.34	750.23
	Less: Unallocable expenditure/(income) (net)	(37.66)	(45.55)	(221.63)	(492.20)
	Total profit before tax	177.17	1,331.47	(743.08)	1,087.36
3	Segment assets:				
	a) Insulator division	15,618.39	16,502.74	18,686.49	16,502.74
	b) e-bus division	67,923.39	72,230.95	62,264.24	72,230.95
	c) Unallocated	4,435.78	4,690.16	7,501.70	4,690.16
	Total	87,977.56	93,423.85	88,452.43	93,423.85
4	Segment liabilities:				
	a) Insulator division	2,838.39	3,702.01	5,236.35	3,702.01
	b) e-bus division	10,643.00	15,375.10	10,102.26	15,375.10
	c) Unallocated	292.55	274.81	363.86	274.81
	Total	13,773.94	19,351.92	15,702.47	19,351.92
5	Capital Employed (3-4)				
	a) Insulator division	12,780.00	12,800.73	13,450.14	12,800.73
	b) e-bus division	57,280.39	56,855.85	52,161.98	56,855.85
	c) Unallocated	4,143.23	4,415.35	7,137.84	4,415.35
	Total	74,203.62	74,071.93	72,749.96	74,071.93

For Olectra Greentech Limited

Venkateswara Pradeep Karumuru
Managing Director

DIN: 02331853

Place: Hyderabad
Date: 29th July, 2021



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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The board of directors
Olectra Greentech Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Olectra Greentech Limited** the ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.





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We also performed procedures in accordance with the circular 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 entities:

1. SSISPL-OGL-BYD Consortium (99.98% AOP)
2. TF Solar Power Pvt Ltd (100% Subsidiary)
3. Evey Trans (GTC) Pvt Ltd (51% Subsidiary)
4. Evey Trans (SMC) Pvt Ltd (26% Associate)
5. Evey Trans (SIL) Pvt Ltd (26% Associate)

Based on our review conducted and procedures performed as stated 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.

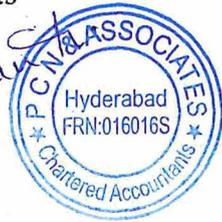
For P C N & Associates.,
Chartered Accountants
FRN: 016016S

Lakshmi Prasanthi.S
Lakshmi Prasanthi.S

Partner

M.No. 236578

UDIN: 21236578AAAABY3958



Place: Hyderabad

Date: 29/07/2021