



# Olectra Greentech Limited

12<sup>th</sup> August, 2024

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:**

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 12<sup>th</sup> August, 2024 have inter-alia;

1. i) Approved the Un-Audited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2024.
- ii) Noted and taken on record Limited Review Reports submitted by Statutory Auditors.

In this regard, please find enclosed copies of the:

- a) Un-Audited Financial Results (standalone and consolidated) for first quarter ended June 30, 2024.
  - b) Limited Review Reports (standalone and consolidated) submitted by Statutory Auditors.
2. Approved the Re-appointment of Mr. Venkateswara Pradeep Karumuru (DIN: 02331853) as the Managing Director of the Company, not liable to retire by rotation, for a period of 3 (Three) years with effect from 29<sup>th</sup> July, 2024, subject to approval of the shareholders of the Company at the ensuing AGM of the Company. The Profile of Mr. Venkateswara Pradeep Karumuru, is attached as **Annexure-I.**



3. Subject to approval of the shareholders, appointed Mr. Subramaniam Sundar Rajan Vangal (DIN: 10732384), as an Independent Director (Additional Director) of the Company for a period of 5 years w.e.f 12<sup>th</sup> August, 2024.
4. Subject to approval of the shareholders, appointed Mr. Pandu Ranga Vittal Elapavuluri (DIN: 10732225) as an Independent Director (Additional Director) of the Company for a period of 5 years w.e.f 12<sup>th</sup> August, 2024.

Further, the information required in terms of Regulation 30(6) read with Schedule III-Para A (7) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are provided in **Annexure-II** to this letter.

Kindly note that Board Meeting commenced at 05:35 P.M and ended at 06:55 P.M.

This is for your information and records.

Thanking you,

**For Olectra Greentech Limited**



**P. Hanuman Prasad**  
**Company Secretary & Compliance Officer**

**Encl:** As above



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### Annexure-I

**Information as required under Regulation 30 read with Schedule III - Para A (7) of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:**

Sr. No.	Particulars	Description
1.	Name of the Director	Mr. Venkateswara Pradeep Karumuru (DIN: 02331853)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The Board of Directors at its meeting held on 12 <sup>th</sup> August 2024, basis recommendation of the Nomination and Remuneration Committee, approved the Re-Appointment of Mr. Venkateswara Pradeep Karumuru (DIN: 02331853), as the Managing Director of the Company, not liable to retire by rotation, for a period of 3 (Three) years with effect from 29 <sup>th</sup> July, 2024, subject to approval of the shareholders of the Company at the ensuing 24 <sup>th</sup> Annual General Meeting of the Company.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment;	Re-Appointed for a period of 3 (Three) years w.e.f. 29 <sup>th</sup> July, 2024
4.	Brief profile (in case of appointment)	He has done his Civil Engineering and has over 25 years of experience in business development, execution of projects, corporate strategy, aviation, general management of EPC, insulator and the electric vehicle Industry.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Venkateswara Pradeep Karumuru is not related to any other Director of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Venkateswara Pradeep Karumuru is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.







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**Annexure-II**

**Information as required under Regulation 30 read with Schedule III - Para A (7) of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:**

Sr. No.	Particulars	Description	Description
1.	Name of the Director	Mr. Subramaniam Sundar Rajan Vangal (DIN: 10732384)	Mr. Pandu Ranga Vittal Elapavuluri (DIN: 10732225)
2.	Reason for change viz. appointment re-appointment, resignation, removal, death or otherwise;	The Board of Directors at its meeting held on 12 <sup>th</sup> August, 2024 approved the appointment of Mr. Subramaniam Sundar Rajan Vangal (DIN: 10732384), as an Independent Director of the Company for a period of 5 years w.e.f. 12 <sup>th</sup> August, 2024. This appointment is subject to approval of the shareholders.	The Board of Directors at its meeting held on 12 <sup>th</sup> August, 2024 approved the appointment of Mr. Pandu Ranga Vittal Elapavuluri (DIN: 10732225), as an Independent Director of the Company for a period of 5 years w.e.f. 12 <sup>th</sup> August, 2024. This appointment is subject to approval of the shareholders.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	Appointed for a period of 5 (Five) years w.e.f. 12 <sup>th</sup> August, 2024	Appointed for a period of 5 (Five) years w.e.f. 12 <sup>th</sup> August, 2024
4.	Brief profile (in case of appointment)	He is a Chartered Accountant and Legal Professional having enriched exposure in finance and legal aspects.  He has been a practicing Chartered Accountant for past 30 years and have been dealing in various nuances in the field of Accounts, Auditing, Income Tax and other	He is a Chartered Accountant with over 30 years of experience working with a diverse range of clients and industries. After qualifying, he spent eight years in managerial roles within the finance and accounts departments of publicly Listed Companies. Subsequently, he has started his practice and continuing it for the last 22 years.





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		<p>Indirect Taxes and Company Law Matters.</p> <p>He also holds a good knowledge in legal and regulatory requirements and is well versed with civil and criminal laws.</p>	<p>He holds an extensive experience (both industry and practice) in accounting, financial reporting, auditing, taxation (direct and indirect), and Company Law matters.</p>
5.	<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Mr. Subramaniamsundar Rajan Vangal is not related to any other Director of the Company.</p>	<p>Mr. Pandu Ranga Vittal Elapavuluri is not related to any other Director of the Company.</p>
6.	<p>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018</p>	<p>Mr. Subramaniamsundar Rajan Vangal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>	<p>Mr. Pandu Ranga Vittal Elapavuluri is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>







# 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, 2024

All amounts in Indian Rupees Lakhs					
Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Un audited)	31.03.2024 (Audited)	30.06.2023 (Un audited)	31.03.2024 (Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	(a) Revenue from operations	30,418.22	27,813.44	20,602.24	1,11,397.16
	(b) Other Income	312.57	460.69	150.49	1,222.28
	<b>Total Income</b>	<b>30,730.79</b>	<b>28,274.13</b>	<b>20,752.73</b>	<b>1,12,619.44</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	22,366.63	20,487.98	15,301.35	84,835.04
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	576.61	(287.07)	(887.03)	(3,056.73)
	(d) Power & Fuel	275.88	304.74	183.11	834.72
	(e) Testing & other operating expenses	667.98	1,074.22	334.19	3,304.80
	(f) Employee Benefit Expenses	1,752.59	1,850.05	1,415.32	6,568.73
	(g) Finance costs	869.67	1,267.98	712.58	4,222.61
	(h) Depreciation and amortization expense	686.25	681.51	664.22	2,707.81
	(i) Other Expenses	726.26	1,307.12	545.03	3,331.85
	<b>Total Expenses</b>	<b>27,921.87</b>	<b>26,686.53</b>	<b>18,268.77</b>	<b>1,02,748.83</b>
3	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>2,808.92</b>	<b>1,587.60</b>	<b>2,483.96</b>	<b>9,870.61</b>
4	Exceptional items	-	-	-	-
5	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>2,808.92</b>	<b>1,587.60</b>	<b>2,483.96</b>	<b>9,870.61</b>
6	Tax Expense:				
	(a) Current tax	789.38	410.88	770.37	2,563.37
	(b) Deferred Tax charge/(credit)	(54.67)	8.90	(156.20)	(57.04)
	<b>Total Tax Expense</b>	<b>734.71</b>	<b>419.78</b>	<b>614.17</b>	<b>2,506.33</b>
7	<b>Net Profit after tax ( 5-6)</b>	<b>2,074.21</b>	<b>1,167.82</b>	<b>1,869.79</b>	<b>7,364.28</b>
8	<b>Other Comprehensive income - not reclassifiable to P&amp;L ( net of tax)</b>	-	17.93	-	17.93
9	<b>Total Comprehensive income ( 7+ 8)</b>	<b>2,074.21</b>	<b>1,185.75</b>	<b>1,869.79</b>	<b>7,382.21</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
11	Other equity				88,633.34
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	2.53	1.42	2.28	8.97
	(a) Diluted	2.53	1.42	2.28	8.97
		(Not annualised)	(Not annualised)	(Not annualised)	



*Pradeep*  
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# Olectra Greentech Limited

**Notes:**

- 1 The above unaudited standalone financial results were reviewed by the audit Committee and thereafter approved at the meeting of the Board of Directors held on 12th August, 2024. 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, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators & Electric Vehicles which includes e-buses & e-trucks and accordingly considered under reportable segments by the management.
- 4 The figures of the quarter ended 31st March 2024 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. Also the figures upto the end of the third quarter were only reviewed and not subject to audit.
- 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 previous period figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad  
Date: 12th August, 2024



For Olectra Greentech Limited

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





# Olectra Greentech Limited

## Olectra Greentech Limited

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

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

### Standalone Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Un audited)	31.03.2024 (Audited)	30.06.2023 (Un audited)	31.03.2024 (Audited)
<b>Segment wise revenue and results:</b>					
1	<b>Segment revenue:</b>				
	a) Insulator division	3,751.03	4,544.99	2,965.31	14,297.12
	b) e-vehicle division	26,667.19	23,268.45	17,636.93	97,100.04
	<b>Total</b>	<b>30,418.22</b>	<b>27,813.44</b>	<b>20,602.24</b>	<b>1,11,397.16</b>
	<b>Net revenue from operations</b>	<b>30,418.22</b>	<b>27,813.44</b>	<b>20,602.24</b>	<b>1,11,397.16</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>				
	a) Insulator division	1,043.72	1,099.98	787.05	3,283.60
	b) e-vehicle division	2,626.44	1,747.17	2,395.69	10,770.34
	<b>Total</b>	<b>3,670.16</b>	<b>2,847.15</b>	<b>3,182.74</b>	<b>14,053.94</b>
	Less: Interest	869.67	1,267.98	712.58	4,222.61
	Less: Unallocable expenditure/(income) (net)	(8.43)	(8.43)	(13.80)	(39.28)
	<b>Total profit before tax</b>	<b>2,808.92</b>	<b>1,587.60</b>	<b>2,483.96</b>	<b>9,870.61</b>
3	<b>Segment assets:</b>				
	a) Insulator division	19,266.71	17,815.32	16,213.74	17,815.32
	b) e-vehicle division	1,37,106.62	1,26,305.67	1,29,488.20	1,26,305.67
	c) Unallocated	8,838.52	8,725.41	7,539.09	8,725.41
	<b>Total</b>	<b>1,65,211.85</b>	<b>1,52,846.40</b>	<b>1,53,241.03</b>	<b>1,52,846.40</b>
4	<b>Segment liabilities:</b>				
	a) Insulator division	6,545.32	7,329.13	4,853.58	7,329.13
	b) e-vehicle division	59,934.95	49,594.58	57,818.47	49,594.58
	c) Unallocated	4,740.83	4,006.12	3,836.52	4,006.12
	<b>Total</b>	<b>71,221.10</b>	<b>60,929.83</b>	<b>66,508.57</b>	<b>60,929.83</b>
5	<b>Capital Employed (3-4)</b>				
	a) Insulator division	12,721.39	10,486.19	11,360.16	10,486.19
	b) e-vehicle division*	77,171.67	76,711.09	71,669.73	76,711.09
	c) Unallocated	4,097.69	4,719.29	3,702.57	4,719.29
	<b>Total</b>	<b>93,990.75</b>	<b>91,916.57</b>	<b>86,732.46</b>	<b>91,916.57</b>

\*During the quarter ended 31st March, 2023, the company started to sell electric tippers and accordingly the same was reported under new segment e-truck division. The Company has decided during the quarter ended 31st March, 2024 to report both e-bus and e-truck business segments under one reportable segment e-vehicle division.

Place: Hyderabad  
Date: 12th August, 2024



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 UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

To

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

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Olectra Greentech Limited ("the Company") for the quarter ended June 30, 2024 and the year to date from April 01, 2024 to June 30, 2024 ("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.

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

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

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

For Sarath & Associates  
Chartered Accountants  
FRN: 001520S



CA S Srinivas  
Partner  
M No:202471

Date: 12.08.2024  
Place: Hyderabad

UDIN: 24202471B52WMF8905

HEAD OFFICE : 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.  
Phone : +91 40 23354322, 23357090, e-mail : info@sarathcas.in

**BRANCH OFFICES : MUMBAI, DELHI, CHENNAI, KOLKATA, VIJAYAWADA & TIRUPUR (TN)**





# 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, 2024

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Un Audited)	31.03.2024 (Audited)	30.06.2023 (Un audited)	31.03.2024 (Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	(a) Revenue from operations	31,393.67	28,881.02	21,602.14	1,15,413.54
	(b) Other Income	305.97	476.79	120.06	1,160.38
	<b>Total Income</b>	<b>31,699.64</b>	<b>29,357.81</b>	<b>21,722.20</b>	<b>1,16,573.92</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	22,410.35	20,667.42	15,335.32	85,479.17
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	576.61	(287.07)	(887.03)	(3,056.73)
	(d) Power & Fuel	289.31	326.84	181.07	863.84
	(e) Testing & other operating expenses	1,150.67	1,521.10	719.60	5,247.85
	(f) Employee Benefit Expenses	1,842.02	1,931.36	1,490.88	6,907.21
	(g) Finance costs	959.25	1,305.66	723.70	4,305.32
	(h) Depreciation and amortization expense	907.19	967.15	900.89	3,667.66
	(i) Other Expenses	735.03	1,275.66	556.35	3,381.20
	<b>Total Expenses</b>	<b>28,870.43</b>	<b>27,708.12</b>	<b>19,020.78</b>	<b>1,06,795.52</b>
3	<b>Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)</b>	<b>2,829.21</b>	<b>1,649.69</b>	<b>2,701.42</b>	<b>9,778.40</b>
4	Share of profit/ (loss) of associates	355.67	361.50	(175.46)	799.36
5	<b>Profit/(loss) before exceptional items and tax ( 3 + 4)</b>	<b>3,184.88</b>	<b>2,011.19</b>	<b>2,525.96</b>	<b>10,577.76</b>
6	Exceptional items	-	-	-	-
7	<b>Profit / (loss) before tax ( 5 - 6)</b>	<b>3,184.88</b>	<b>2,011.19</b>	<b>2,525.96</b>	<b>10,577.76</b>
8	Tax Expense:				
	(a) Current tax	789.38	410.88	770.37	2,563.37
	(b) Deferred Tax charge/ (credit)	(29.82)	111.21	(51.65)	148.97
	<b>Total Tax Expense</b>	<b>759.56</b>	<b>522.09</b>	<b>718.72</b>	<b>2,712.34</b>
9	<b>Net Profit after tax ( 7 - 8 )</b>	<b>2,425.32</b>	<b>1,489.10</b>	<b>1,807.24</b>	<b>7,865.42</b>
10	Profit/ (Loss) attributable to non controlling interest	25.67	117.95	(0.48)	182.08
11	<b>Profit/(Loss) attributable to equity holders of the Parent</b>	<b>2,399.65</b>	<b>1,371.15</b>	<b>1,807.72</b>	<b>7,683.34</b>
12	<b>Other Comprehensive income - not reclassifiable to P&amp;L ( net of tax)</b>	<b>-</b>	<b>17.93</b>	<b>-</b>	<b>17.93</b>
13	<b>Total Comprehensive income ( 9 + 12)</b>	<b>2,425.32</b>	<b>1,507.03</b>	<b>1,807.24</b>	<b>7,883.35</b>
14	Total comprehensive income attributable to non controlling interest	25.67	117.95	(0.48)	182.08
15	<b>Total comprehensive income attributable to equity holders of the Parent (13 - 14)</b>	<b>2,399.65</b>	<b>1,389.08</b>	<b>1,807.72</b>	<b>7,701.27</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
17	Other equity				88,064.53
18	Earnings per share in Rupees (Face value of Rs.4/- each)* :				
	(a) Basic	2.92	1.67	2.20	9.36
	(a) Diluted	2.92	1.67	2.20	9.36
		(Not annualised)	(Not annualised)	(Not annualised)	





# Olectra Greentech Limited

## Notes:

- 1 The above unaudited consolidated financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 12th August, 2024. 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, the operations of the Group fall primarily under manufacturing of Composite Polymer Insulators & Electric Vehicles which includes e-buses & e-trucks and accordingly considered under reportable segments by the management.
- 4 The figures of the quarter ended 31st March 2024 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. Also the figures upto the end of the third quarter were only reviewed and not subject to audit.
- 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 may be lower than the standalone revenues and profits.
- 7 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 12th August, 2024



For Olectra Greentech Limited

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

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# Olectra Greentech Limited

## Olectra Greentech Limited

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

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

### Consolidated Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Un Audited)	31.03.2024 (Audited)	30.06.2023 (Un audited)	31.03.2024 (Audited)
<b>Segment wise revenue and results:</b>					
1	<b>Segment revenue:</b>				
	a) Insulator division	3,751.03	4,544.99	2,965.31	14,297.12
	b) e-vehicle division	27,642.64	24,336.03	18,636.83	1,01,116.42
	<b>Total</b>	<b>31,393.67</b>	<b>28,881.02</b>	<b>21,602.14</b>	<b>1,15,413.54</b>
	<b>Net revenue from operations</b>	<b>31,393.67</b>	<b>28,881.02</b>	<b>21,602.14</b>	<b>1,15,413.54</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>				
	a) Insulator division	1,043.72	1,099.98	787.05	3,283.60
	b) e-vehicle division*	3,091.98	2,208.44	2,448.81	11,560.20
	<b>Total</b>	<b>4,135.70</b>	<b>3,308.42</b>	<b>3,235.86</b>	<b>14,843.80</b>
	Less: Interest	959.25	1,305.66	723.70	4,305.32
	Less: Unallocable expenditure/(income) (net)	(8.43)	(8.43)	(13.80)	(39.28)
	<b>Total profit before tax</b>	<b>3,184.88</b>	<b>2,011.19</b>	<b>2,525.96</b>	<b>10,577.76</b>
3	<b>Segment assets:</b>				
	a) Insulator division	19,266.71	17,815.32	16,213.74	17,815.32
	b) e-vehicle division*	1,45,495.00	1,35,329.94	1,38,098.56	1,35,329.94
	c) Unallocated	6,147.34	5,712.44	4,194.67	5,712.44
	<b>Total</b>	<b>1,70,909.05</b>	<b>1,58,857.70</b>	<b>1,58,506.97</b>	<b>1,58,857.70</b>
4	<b>Segment liabilities:</b>				
	a) Insulator division	6,545.32	7,329.13	4,853.58	7,329.13
	b) e-vehicle division*	65,004.32	55,353.96	63,586.78	55,353.96
	c) Unallocated	3,752.93	4,513.98	4,153.77	4,513.98
	<b>Total</b>	<b>75,302.57</b>	<b>67,197.07</b>	<b>72,594.13</b>	<b>67,197.07</b>
5	<b>Capital Employed (3-4)</b>				
	a) Insulator division	12,721.39	10,486.19	11,360.16	10,486.19
	b) e-vehicle division*	80,490.68	79,975.98	74,511.78	79,975.98
	d) Unallocated	2,394.41	1,198.46	40.90	1,198.46
	<b>Total</b>	<b>95,606.48</b>	<b>91,660.63</b>	<b>85,912.84</b>	<b>91,660.63</b>

\*During the quarter ended 31st March, 2023, the parent company started to sell electric tippers and accordingly the same was reported under new segment e-truck division. The parent company has decided during the quarter ended 31st March, 2024 to report both e-bus and e-truck business segments under one reportable segment e-vehicle division.

Place: Hyderabad  
Date: 12th August, 2024



For Olectra Greentech Limited

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





# SARATH & ASSOCIATES

## CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024, 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 controlled entity (the company and its subsidiary and jointly controlled 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 ended 30th June 2024 and for the three months period ended from 1<sup>st</sup> April 2024 to 30<sup>th</sup> June 2024, 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.

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 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:

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



HEAD OFFICE : 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.  
Phone : +91 40 23354322, 23357090, e-mail : info@sarathcas.in

**BRANCH OFFICES : MUMBAI, DELHI, CHENNAI, KOLKATA, VIJAYAWADA & TIRUPUR (TN)**

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 jointly controlled 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 include the interim financial results of One subsidiary, One Joint Venture which have not been reviewed by us, whose interim financial results reflect total revenue of Rs. 1085.60 Lakhs, total net profit/(loss) after tax of Rs.16.12 Lakhs and total comprehensive income/(loss) of Rs.16.12 Lakhs for the quarter ended June 30, 2024 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. 355.67 Lakhs and total comprehensive income/(loss) of Rs. 355.67 Lakhs for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results, in respect of Eight 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**  
**FRN: 001520S**

*J. J.*



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

**UDIN: 24202471B52WMA5450**

**Date: 12.08.2024**  
**Place: Hyderabad**