



# Olectra Greentech Limited

August 14, 2020

To  
The 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 other applicable provisions 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 August 14, 2020, have inter-alia;

1. Approved Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the first quarter ended 30<sup>th</sup> June 2020.
2. Appointed Mr. Laxmi Rajam Chilappagari (DIN: 00029156) as an additional director of the Company w.e.f. 18<sup>th</sup> August, 2020.
3. Accepted the resignation of Mr. Naresh Kumar Rawal (DIN: 01630545) as Managing Director and director of the Company for being relieved w.e.f 18<sup>th</sup> August, 2020.
4. Appointed Mr. B. Sharat Chandra, Chief Financial Officer of the Company as Chief Executive Officer of the Company to discharge functions of Chief Financial Officer & Chief Executive Officer w.e.f 15<sup>th</sup> August, 2020.
5. Decided to convene the 20<sup>th</sup> Annual General Meeting of the Company on 12<sup>th</sup> September 2020 at 11.30 A.M. through video conference.
6. Decided to close the Register of Members from 06<sup>TH</sup> September 2020 to 12<sup>th</sup> September 2020 (both days inclusive) for the purpose of 20<sup>th</sup> Annual General Meeting.
7. Approved the commencement of E-Voting period from 09<sup>th</sup> September 2020 (09.00 AM) to 11<sup>th</sup> September 2020 (05.00 P.M) for the purpose of the 20<sup>th</sup> Annual General Meeting.
8. Decided to take the cut-off date as 05<sup>TH</sup> September 2020 for the ensuing Annual General Meeting to be held on 12<sup>th</sup> September 2020.





# Olectra Greentech Limited

9. The following Committees are reconstituted w.e.f. 18<sup>th</sup> August, 2020 and details of new members are as follows;

S.No	Name of the Committee	Composition
1.	Audit Committee	1. Mr. B. Appa Rao - Chairman 2. Mr. M. Gopala Krishna - Member 3. Mr. Venkateswara Pradeep Karumuru - Member
2.	Stakeholders Relationship Committee	1. Mr. B. Appa Rao - Chairman 2. Mr. M. Gopala Krishna - Member 3. Mr. Venkateswara Pradeep Karumuru - Member
3.	Corporate Social Responsibility Committee	1. Mr. M. Gopala Krishna - Chairman 2. Mr. B. Appa Rao - Member 3. Mr. Venkateswara Pradeep Karumuru - Member

We request you to take the above on record and treat the same as compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed;

- a copy of the Un-audited Financial Results (Standalone and Consolidated) for first quarter ended 30<sup>th</sup> June, 2020 and a copy of the Limited Review Report for the quarter.
- brief profiles of Mr. Laxmi Rajam Chilappagari and Mr. B. Sharat Chandra.

Kindly note that Board Meeting start time: 04.30 P.M and end time: 06.05 P.M

This is for your information and records.

Thanking you,

For Olectra Greentech Limited

  
P. Hanuman Prasad  
Company Secretary





# Olectra Greentech Limited

## **Brief profile of Mr. Laxmi Rajam Chilappagari and other information**

1. **Reason:** The Company has appointed Mr. Laxmi Rajam Chilappagari as additional director of the Company w.e.f.18<sup>th</sup> August, 2020.
2. **Date of Appointment:** w.e.f.18<sup>th</sup> August, 2020.
3. **Brief profile of Mr. Laxmi Rajam Chilappagari:** Mr. Laxmi Rajam Chilappagari is a qualified B.E (CIVIL) from REC Warangal in 1974 and having total experience over 45 years in the field of advising, developing and execution of the various infrastructure projects.
4. **Disclosures:** He has no relation with other directors on the Board.

## **Brief profile of Mr. B Sharat Chandra and other information**

1. **Reason:** Mr. B. Sharat Chandra, Chief Financial Officer of the Company has been appointed as Chief Executive Officer of the Company w.e.f. 15<sup>th</sup> August, 2020.
2. **Date of Appointment:** w.e.f 15<sup>th</sup> August, 2020
3. **Brief profile of Mr. B Sharat Chandra:** Mr. B Sharat Chandra is a fellow member of The Institute of Chartered Accountants of the India. He has 27+ years of experience in corporate affairs, finance, taxation & audit of both Indian & Multinational Companies.
4. **Disclosures:** He is the Chief Financial Officer of the Company and has no relation with any Director on the Board.







# Olectra Greentech Limited

## Olectra Greentech Limited (Formerly, Goldstone Infratech 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, 2020

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	2	3	4	5	6
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	2,214.39	6,661.04	11,287.14	39,553.01
	(b) Other Income	381.73	111.08	998.69	2,638.72
	<b>Total Income</b>	<b>2,596.12</b>	<b>6,772.12</b>	<b>12,285.83</b>	<b>42,191.73</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1,228.26	6,204.27	9,472.49	29,994.90
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	353.30	(2,087.39)	(701.92)	(1,223.38)
	(d) Power & Fuel	53.17	113.73	131.93	450.89
	(e) Testing & other operating expenses	51.93	907.94	224.88	2,589.72
	(f) Employee Benefit Expenses	805.36	1,065.07	1,026.45	4,269.29
	(g) Finance costs	184.33	276.58	386.60	1,379.41
	(h) Depreciation and amortization expense	190.93	178.03	220.26	883.46
	(i) Other Expenses	259.50	960.62	399.55	2,562.15
	<b>Total Expenses</b>	<b>3,126.78</b>	<b>7,618.85</b>	<b>11,160.24</b>	<b>40,906.44</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>(530.66)</b>	<b>(846.73)</b>	<b>1,125.59</b>	<b>1,285.29</b>
<b>4</b>	<b>Exceptional items</b>	-	50.00	-	50.00
<b>5</b>	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>(530.66)</b>	<b>(796.73)</b>	<b>1,125.59</b>	<b>1,335.29</b>
<b>6</b>	<b>Tax Expense:</b>				
	(a) Current tax	-	(135.06)	161.33	163.37
	(b) Deferred Tax charge/(credit)	(168.36)	(100.82)	126.88	101.68
	<b>Total Tax Expense</b>	<b>(168.36)</b>	<b>(235.88)</b>	<b>288.21</b>	<b>265.05</b>
<b>7</b>	<b>Net Profit after tax ( 5-6)</b>	<b>(362.30)</b>	<b>(560.85)</b>	<b>837.38</b>	<b>1,070.24</b>
<b>8</b>	<b>Other Comprehensive income ( net of tax)</b>	-	(14.99)	-	(14.99)
<b>9</b>	<b>Total Comprehensive income ( 7+ 8)</b>	<b>(362.30)</b>	<b>(575.84)</b>	<b>837.38</b>	<b>1,055.25</b>
<b>10</b>	<b>Paid up equity share capital (Face value of Rs.4/- each)</b>	<b>3,283.23</b>	<b>3,283.23</b>	<b>3,283.23</b>	<b>3,283.23</b>
<b>11</b>	<b>Other equity</b>				<b>69,916.03</b>
<b>12</b>	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>				
	(a) Basic	(0.44)	(0.68)	1.02	1.30
	(a) Diluted	(0.44)	(0.71)	1.00	1.30



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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 14th August 2020. The auditors have issued an 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 2020 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 the possible impact of known events in the preparation of the standalone financial results. However, given the effect of these lockdowns 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 as at the date of approval of these financial statements.
- 6 The Company had issued & allotted 91,00,000 warrants to MBIL Holding Limited (MHL) on 10th October 2018 and an amount equivalent to 25% of the consideration has been received at the time of allotment of warrants and balance 75% of such consideration was to be paid before the allotment of the equity shares upon exercise of option against warrants within a period of 18 months from the date of issue of warrants. As MHL has not exercised the said option and not paid the 75% balance consideration within the period of 18 months from the date of issue of warrants, the amount already paid by MHL (25%) has been forfeited on 10th April 2020.
- 7 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad  
Date: 14th August, 2020

For Olectra Greentech Limited  
  
N K Rawal  
Managing Director  
DIN: 01630545









Olectra Greentech

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**Segment Revenue, Results and Capital Employed**

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	<b>Segment wise revenue and results:</b>				
1	<b>Segment revenue:</b>				
	a) Insulator division	2,189.68	2,700.28	3,154.69	11,681.00
	b) e-bus division	24.71	3,960.76	8,132.45	27,872.01
	c) Others	-	-	-	-
	<b>Total</b>	<b>2,214.39</b>	<b>6,661.04</b>	<b>11,287.14</b>	<b>39,553.01</b>
	Less: Inter-segment revenues	-	-	-	-
	<b>Net revenue from operations</b>	<b>2,214.39</b>	<b>6,661.04</b>	<b>11,287.14</b>	<b>39,553.01</b>
2	<b>Segment results: (Profit before Tax &amp; Interest)</b>				
	a) Insulator division	109.11	155.91	238.84	725.14
	b) e-bus division	(677.07)	(1,033.08)	570.80	393.74
	<b>Total</b>	<b>(567.96)</b>	<b>(877.17)</b>	<b>809.64</b>	<b>1,118.88</b>
	Less: Interest	184.33	276.58	386.60	1,379.41
	Less: Unallocable expenditure/(income) (net)	(221.63)	(357.02)	(702.55)	(1,595.82)
	<b>Total profit before tax</b>	<b>(530.66)</b>	<b>(796.73)</b>	<b>1,125.59</b>	<b>1,335.29</b>
3	<b>Segment assets:</b>				
	a) Insulator division	18,090.60	18,696.26	20,408.89	18,696.26
	b) e-bus division	55,360.82	59,467.90	44,094.75	59,467.90
	c) Unallocated	10,729.79	11,756.26	26,300.26	11,756.26
	<b>Total</b>	<b>84,181.21</b>	<b>89,920.42</b>	<b>90,803.90</b>	<b>89,920.42</b>
4	<b>Segment liabilities:</b>				
	a) Insulator division	5,168.27	5,239.44	6,235.23	5,239.44
	b) e-bus division	5,812.63	11,118.36	11,225.97	11,118.36
	c) Unallocated	363.36	363.36	361.31	363.36
	<b>Total</b>	<b>11,344.26</b>	<b>16,721.16</b>	<b>17,822.51</b>	<b>16,721.16</b>
5	<b>Capital Employed (3-4)</b>				
	a) Insulator division	12,922.33	13,456.82	14,173.66	13,456.82
	b) e-bus division	49,548.19	48,349.54	32,868.78	48,349.54
	c) Unallocated	10,366.43	11,392.90	25,938.95	11,392.90
	<b>Total</b>	<b>72,836.95</b>	<b>73,199.26</b>	<b>72,981.39</b>	<b>73,199.26</b>

Place: Hyderabad  
Date: 14th August, 2020

Olectra Greentech Limited

N K Rawal  
Managing Director

DIN: 01630545

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**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. 12, "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

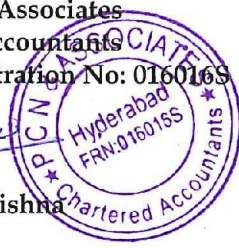
Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

**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**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. Olectra Greentech Limited for the quarter ended 30th June, 2020; this statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 0160165

  
  
K Gopala Krishna  
Partner  
Membership No. 203605  
UDIN: 20203605AAAADW8324

Place: Hyderabad  
Date: 14-08-2020



# Olectra Greentech Limited

## Olectra Greentech Limited (Formerly, Goldstone Infratech 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, 2020

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	(a) Revenue from operations	2,214.39	7,043.80	3,818.84	20,052.04
	(b) Other Income	385.10	556.77	765.11	2,436.26
	<b>Total Income</b>	<b>2,599.49</b>	<b>7,600.57</b>	<b>4,583.95</b>	<b>22,488.30</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	1,228.26	6,203.37	2,531.23	11,989.43
	(b) Purchases of stock - in - trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	353.30	(2,087.39)	(701.92)	(1,223.38)
	(d) Power & Fuel	53.16	134.22	131.93	476.02
	(e) Testing & other operating expenses	118.88	914.57	274.10	2,531.69
	(f) Employee Benefit Expenses	837.21	1,067.62	725.12	3,243.70
	(g) Finance costs	184.34	277.31	386.79	1,394.00
	(h) Depreciation and amortization expense	301.30	323.94	380.56	1,752.19
	(i) Other Expenses	266.12	977.14	367.75	2,530.70
	<b>Total Expenses</b>	<b>3,342.57</b>	<b>7,810.78</b>	<b>4,095.56</b>	<b>22,694.35</b>
3	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>(743.08)</b>	<b>(210.21)</b>	<b>488.39</b>	<b>(206.05)</b>
4	Exceptional items		1,940.12		1,940.12
5	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>(743.08)</b>	<b>1,729.91</b>	<b>488.39</b>	<b>1,734.07</b>
6	<b>Tax Expense:</b>				
	(a) Current tax	-	(135.06)	161.33	163.37
	(b) Deferred Tax charge/(credit)	(235.03)	125.80	118.29	217.69
	<b>Total Tax Expense</b>	<b>(235.03)</b>	<b>(9.26)</b>	<b>279.62</b>	<b>381.06</b>
7	<b>Net Profit after tax ( 5-6)</b>	<b>(508.05)</b>	<b>1,739.17</b>	<b>208.77</b>	<b>1,353.01</b>
8	Profit/ (Loss) attributable to non controlling interest	(0.03)	0.09	-	(0.06)
9	<b>Profit/(Loss) attributable to equity holders of the Parent</b>	<b>(508.02)</b>	<b>1,739.08</b>	<b>208.77</b>	<b>1,352.95</b>
10	Other Comprehensive income ( net of tax)	-	(14.99)	-	(14.99)
11	<b>Total Comprehensive income ( 7+ 10)</b>	<b>(508.05)</b>	<b>1,724.18</b>	<b>208.77</b>	<b>1,338.02</b>
12	Total comprehensive income attributable to non controlling interest	(0.03)	0.09	-	0.06
	<b>Total comprehensive income attributable to equity holders of the Parent</b>	<b>(508.02)</b>	<b>1,724.09</b>	<b>208.77</b>	<b>1,337.96</b>
13	<b>Parent</b>				
14	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	3,283.23	3,283.23
15	Other equity				69,974.72
16	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>				
	(a) Basic	(0.62)	2.12	0.26	1.65
	(a) Diluted	(0.62)	2.19	0.25	1.64



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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 14th August, 2020. The auditors have issued an 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.
- 4 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.
- 5 The figures of the quarter ended 31st March 2020 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.
- 6 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 the possible impact of known events in the preparation of the consolidated financial results. However, given the effect of these lockdowns 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 as at the date of approval of these financial statements.
- 7 The Company had issued & allotted 91,00,000 warrants to MEIL Holding Limited (MHL) on 10th October 2018 and an amount equivalent to 25% of the consideration has been received at the time of allotment of warrants and balance 75% of such consideration was to be paid before the allotment of the equity shares upon exercise of option against warrants within a period of 18 months from the date of issue of warrants. As MHL has not exercised the said option and not paid the 75% balance consideration within the period of 18 months from the date of issue of warrants, the amount already paid by MHL (25%) has been forfeited on 10th April 2020.
- 8 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.
- 9 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad  
Date: 14th August, 2020

Olectra Greentech Limited  
HYDERABAD  
N K Rawal  
Managing Director  
DIN: 01630545

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Olectra Greentech

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**Segment Revenue, Results and Capital Employed**

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>Segment wise revenue and results:</b>					
<b>1</b>	<b>Segment revenue:</b>				
	a) Insulator division	2,189.68	2,700.28	3,154.69	11,681.00
	b) e-bus division	24.71	4,343.52	664.15	8,371.04
	c) Others	-	-	-	-
	<b>Total</b>	<b>2,214.39</b>	<b>7,043.80</b>	<b>3,818.84</b>	<b>20,052.04</b>
	Less: Inter-segment revenues	-	-	-	-
	<b>Net revenue from operations</b>	<b>2,214.39</b>	<b>7,043.80</b>	<b>3,818.84</b>	<b>20,052.04</b>
<b>2</b>	<b>Segment results:</b> (Profit before Tax & Interest)				
	a) Insulator division	109.11	155.78	238.84	725.01
	b) e-bus division	(889.48)	857.57	(2.63)	418.18
	<b>Total</b>	<b>(780.37)</b>	<b>1,013.35</b>	<b>236.21</b>	<b>1,143.19</b>
	Less: Interest	184.34	277.31	386.79	1,394.00
	Less: Unallocable expenditure/(income) (net)	(221.63)	(993.87)	(638.97)	(1,984.88)
	<b>Total profit before tax</b>	<b>(743.08)</b>	<b>1,729.91</b>	<b>488.39</b>	<b>1,734.07</b>
<b>3</b>	<b>Segment assets:</b>				
	a) Insulator division	18,686.49	18,686.49	20,408.89	18,686.49
	b) e-bus division	62,264.24	67,858.37	45,764.92	67,858.37
	c) Unallocated	7,501.70	11,573.99	23,540.97	11,573.99
	<b>Total</b>	<b>88,452.43</b>	<b>98,118.85</b>	<b>89,714.78</b>	<b>98,118.85</b>
<b>4</b>	<b>Segment liabilities:</b>				
	a) Insulator division	5,236.35	5,236.35	6,235.23	5,236.35
	b) e-bus division	10,102.26	19,061.15	10,989.48	19,061.15
	c) Unallocated	363.86	563.35	361.31	563.35
	<b>Total</b>	<b>15,702.47</b>	<b>24,860.85</b>	<b>17,586.02</b>	<b>24,860.85</b>
<b>5</b>	<b>Capital Employed (3-4)</b>				
	a) Insulator division	13,450.14	13,450.14	14,173.66	13,450.14
	b) e-bus division	52,161.98	48,797.22	34,775.44	48,797.22
	c) Unallocated	7,137.84	11,010.64	23,179.66	11,010.64
	<b>Total</b>	<b>72,749.96</b>	<b>73,258.00</b>	<b>72,128.76</b>	<b>73,258.00</b>

Place: Hyderabad  
Date: 14th August, 2020

Olectra Greentech Limited

N K Rawal  
Managing Director

DIN: 01630545





**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. 12, "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

**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**

- 1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of M/s Olectra Greentech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.







**P C N & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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E-mail : pcnassociates@yahoo.com

4) The Statement includes the results of the following subsidiaries:

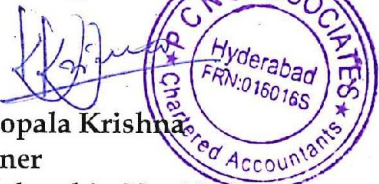
- i) TF Solar Power Private Limited
- ii) SSISPL-BYD-OGL Consortium

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 (b) above, 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 the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates

Chartered Accountants

Firm's Registration No: 016016S



K Gopala Krishna

Partner

Membership No. 203605

UDIN: 20203605AAAADX7697

Place: Hyderabad

Date: 14-08-2020