



Olectra Greentech Limited

(Formerly Known as Goldstone Infratech Limited)

November 12, 2018

The Bombay Stock Exchange Ltd
National Stock Exchange of India Limited

Dear Sir(s),

Sub: Outcome of the Board Meeting

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

In accordance with the provisions of Regulation 30 and 33 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 12th Day of November, 2018 have inter-alia:

1. Approved the un-audited financial results for the quarter ended 30th September, 2018 and Statement of Assets and Liabilities as at 30th September, 2018.
2. Approved the Limited Review Report submitted by the Statutory Auditors.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-audited Financial Results, Statement of Assets and Liabilities for the period ended 30th September, 2018 and a copy of the Limited Review Report for the said period.

The Meeting commenced at 4:00 P.M. and concluded at 6:05 P.M.

This is for your information and record.

Thanking You,
Yours faithfully,

For Olectra Greentech Limited


P Hanuman Prasad
Company Secretary

Encl: a/a



Olectra Greentech

Olectra Greentech Limited

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

Registered office: Center point building, 4th floor, Plot No.359 to 363/401, US Consulate lane, Begumpet, Secunderabad - 500003, Telangana; Tel:040-46989999

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2018

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Six Months Ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from operations	7,073.76	3,328.86	4,682.83	10,402.62	7,177.52	16,421.53
	(b) Other Income	29.93	44.41	17.27	74.34	37.99	733.74
	Total Income	7,103.69	3,373.27	4,700.10	10,476.96	7,215.51	17,155.27
2	Expenses						
	(a) Cost of materials consumed	7,213.21	5,212.71	2,920.16	12,425.92	4,380.89	11,190.46
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(1,469.02)	(2,822.68)	(21.41)	(4,291.70)	(107.61)	(105.97)
	(d) Excise Duty	-	-	653.05	-	925.83	272.78
	(e) Power & Fuel	85.43	102.06	80.85	187.49	152.62	306.06
	(f) Testing & Inspection Charges	55.88	53.22	61.87	109.10	105.65	187.13
	(h) Employee Benefit Expenses	707.10	561.04	286.35	1,268.14	528.98	1,573.55
	(i) Finance costs	531.07	306.93	156.46	838.00	289.02	612.87
	(j) Depreciation and amortization expense	139.32	145.90	154.29	285.22	292.82	322.23
	(k) Other Expenses	622.53	351.84	215.24	974.37	309.97	1,606.87
	Total Expenses	7,885.52	3,911.02	4,506.86	11,796.54	6,878.17	15,965.98
3	Profit/(loss) before exceptional items and tax (1 - 2)	(781.83)	(537.75)	193.24	(1,319.58)	337.34	1,189.29
4	Exceptional items	-	-	9.90	-	-	-
5	Profit / (loss) before tax (3 - 4)	(781.83)	(537.75)	203.14	(1,319.58)	337.34	1,189.29
6	Tax Expense:						
	(a) Current tax	-	-	83.00	-	125.00	81.47
	(b) Deferred Tax charge/(credit)	(141.00)	(143.99)	(19.99)	(284.99)	(38.52)	218.55
	Total Tax Expense	(141.00)	(143.99)	63.01	(284.99)	86.48	300.02
7	Net Profit after tax (5-6)	(640.83)	(393.76)	140.13	(1,034.59)	250.86	889.27
8	Other Comprehensive income (net of tax)			(6.01)			(53.30)
9	Total Comprehensive income (7+ 8)	(640.83)	(393.76)	134.12	(1,034.59)	250.86	835.97
10	Paid up equity share capital (Face value of Rs.4/- each)	2,007.23	2,007.23	1,443.23	2,007.23	1,443.23	2,007.23
11	Other equity						17,827.86
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :						
	(a) Basic	(1.28)	(0.78)	0.37	(2.06)	0.70	2.07
	(a) Diluted	(1.20)	(0.74)	0.37	(1.94)	0.70	1.96

* Not Annualised for the Quarter

For OLECTRA GREENTECH LIMITED

Managing Director



Olectra Greentech

Notes:

- 1 The above un-audited standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 12th November, 2018. The auditors have issued an unqualified Audit opinion on these results.
- 2 Pursuant to Regulation 33(3)(b) of SEBI(LODR) Regulations, 2015 the company has opted not to consolidate the results for the first three quarters of the financial Year 2018-2019. Therefore only standalone financial results are being submitted.
- 3 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.
- 4 Effective 1st April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 5 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, which has commenced commercial operation in the second quarter of previous financial year and accordingly considered under reportable segments by the management
- 6 The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarters ended 30th September 2018, 30th September 2017 and June 2018 is net of GST. However revenue for all other periods presented is inclusive of excise duty, where applicable.
- 7 Provision for taxation is made at the effective Income Tax rates
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to this period's classification.

For and on behalf of the Board of Directors
Olectra Greentech Limited

Place: Secunderabad
Date: 12th November, 2018



N K Rawal
Managing Director



Olectra Greentech

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

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Segment Revenue, Results and Capital Employed for the Quarter and Half Year ended 30th September, 2018

All amounts in Indian Rupees Lakhs

Sl.No	Particulars	Quarter ended			Six Months Ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
	Segment wise revenue and results:						
1	Segment revenue:						
	a) Insulator division	3,380.61	3,084.66	3,520.34	6,465.27	6,035.75	11,179.52
	b) e-bus division	3,693.15	244.20	1,179.76	3,937.35	1,179.76	5,242.01
	Total	7,073.76	3,328.86	4,700.10	10,402.62	7,215.51	16,421.53
	Less: Inter-segment revenues	-	-	-	-	-	-
	Net revenue from operations	7,073.76	3,328.86	4,700.10	10,402.62	7,215.51	16,421.53
2	Segment results: (Profit before Tax & Interest)						
	a) Insulator division	43.28	123.26	341.74	166.54	608.50	1,063.83
	b) e-bus division	-294.04	-354.08	17.86	-648.12	17.86	238.33
	Total	-250.76	-230.82	359.60	-481.58	626.36	1,302.16
	Less: Interest	531.07	306.93	156.46	838.00	289.02	612.86
	Less: Unallocable expenditure/(income) (net)						-500.00
	Total profit before tax	-781.83	-537.75	203.14	-1,319.58	337.34	1,189.30
3	Segment assets:						
	a) Insulator division	17,885.99	17,732.67	17,315.44	17,885.99	17,315.44	16,867.97
	b) e-bus division	23,709.03	15,788.41	5,173.46	23,709.03	5,173.46	14,672.96
	c) Unallocated	-	-	-	-	-	-
	Total	41,595.02	33,521.08	22,488.90	41,595.02	22,488.90	31,540.93
4	Segment liabilities:						
	a) Insulator division	8,825.94	8,044.28	12,753.21	8,825.94	12,753.21	7,658.39
	b) e-bus division	13,968.72	6,035.47	210.54	13,968.72	210.54	4,047.45
	c) Unallocated	-	-	-	-	-	-
	Total	22,794.66	14,079.75	12,963.75	22,794.66	12,963.75	11,705.84
5	Capital Employed (3-4)						
	Insulator	9,060.05	9,688.39	4,562.23	9,060.05	4,562.23	9,209.58
	E Bus	9,740.31	9,752.94	4,962.92	9,740.31	4,962.92	10,625.51
	Un allocated	-	-	-	-	-	-
	Total	18,800.36	19,441.33	9,525.15	18,800.36	9,525.15	19,835.09

For and on behalf of the Board of Directors
Olectra Greentech LimitedPlace: Secunderabad
Date: 12th November, 2018N K Rawal
Managing Director



Olectra Greentech

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Statement of Assets & Liabilities (Standalone) for the period ended 30th September, 2018

Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	8,644.48	6,771.40
Capital work in progress	456.72	649.32
Intangible assets	439.87	389.34
Financial assets		
Investments	-	-
Others	128.10	85.94
Other non-current assets	2,199.62	1,849.95
Deferred tax assets, net	699.95	414.96
Total non current assets	12,568.74	10,160.91
Current assets		
Inventories	11,235.65	6,341.81
Financial assets		
Trade receivables	10,845.78	8,801.58
Cash and cash equivalents	140.83	98.28
Other bank balances	1,805.41	2,123.81
Loans	95.07	100.00
Others	112.66	693.03
Current tax assets	321.77	293.14
Other current assets	4,469.12	2,928.37
Total current assets	29,026.29	21,380.01
Total assets	41,595.03	31,540.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,007.23	2,007.23
Other equity	16,793.13	17,827.86
Total equity	18,800.36	19,835.09
Non current liabilities		
Financial Liabilities		
Borrowings	358.70	973.45
Provisions	285.71	286.62
Total non current liabilities	644.41	1,260.06
Current liabilities		
Financial Liabilities		
Borrowings	9,632.66	6,268.80
Trade payables	10,488.23	2,744.70
Other financial liabilities	972.15	768.68
Other current liabilities	860.13	466.51
Current Tax Liabilities (Net)	197.09	197.09
	22,150.26	10,445.77
Total liabilities	22,794.67	11,705.84
Total equity and liabilities	41,595.03	31,540.93

For and on behalf of the Board of Directors
Olectra Greentech Limited

N K Rawal

Managing Director

Place: Secunderabad

Date: 12th November, 2018



R



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
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LIMITED REVIEW REPORT

To
The Board of Directors
Olectra Greentech Limited
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **Olectra Greentech Limited** for the quarter ended 30th September, 2018 and year to date from April 1st 2018 to September 30th 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 12th November, 2018. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 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


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date : 12th November, 2018

For OLECTRA GREENTECH LIMITED


Managing Director