



Olectra Greentech Limited

02nd May, 2022

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <u>Scrip Code; 532439</u>	To National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 <u>Symbol; OLECTRA</u>
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Dear Sir/Madam,

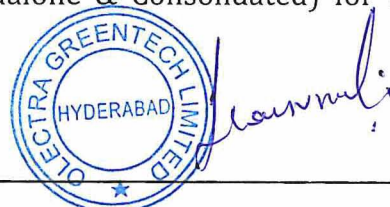
Sub: Outcome of the Board Meeting and submission of Financial Results

Pursuant to Regulation 30, 33 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 02nd May, 2022, have inter-alia;

- i) approved the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2022 and taken on record the auditors' report for the financial year ended 31st March, 2022.
- ii) recommended the final dividend at the rate of 10% (i.e. Rs. 0.40/- only) per equity share of Rs 4.00/- (Rupees Four only) each fully paid-up, subject to approval of the shareholders of the Company, which if approved, shall be paid within thirty days from the conclusion of the Annual General Meeting of the Company. The date of book closure for the purpose of final dividend shall be intimated in due course of time.

In this regard, please find enclosed copies of the;

- Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2022.
- Statement of Assets and Liabilities (Standalone & Consolidated) as at 31st March, 2022.
- Auditors Report on Financial Results (Standalone & Consolidated) for the financial year ended 31st March, 2022.





Olectra Greentech

- Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly note that Board Meeting commenced at 11:30 A.M (IST) and ended at 12:58 PM(IST).

This is for your information and necessary records.

Yours faithfully,

For Olectra Greentech Limited

P. Hanuman Prasad

Company Secretary & Compliance Officer



Encl: As above



Olectra Greentech Limited

Olectra Greentech Limited

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

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2022

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	2	3	4	5	6	7
1	Income					
	(a) Revenue from operations	26,809.52	20,712.88	14,475.28	58,543.10	27,722.20
	(b) Other Income	321.64	155.93	194.66	787.37	1,143.25
	Total Income	27,131.16	20,868.81	14,669.94	59,330.47	28,865.45
2	Expenses					
	(a) Cost of materials consumed	20,034.13	16,163.95	6,130.53	41,525.54	15,667.15
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	1,110.27	(1,029.69)	3,956.29	786.96	2,232.28
	(d) Power & Fuel	112.17	90.80	103.65	357.25	354.38
	(e) Testing & other operating expenses	873.46	650.17	1,280.25	2,014.59	2,714.71
	(f) Employee Benefit Expenses	904.49	861.14	688.67	3,078.84	2,816.38
	(g) Finance costs	422.38	214.02	161.41	926.87	742.63
	(h) Depreciation and amortization expense	647.34	632.58	342.24	2,485.28	889.42
	(i) Other Expenses	675.29	1,274.49	791.94	2,693.78	1,849.63
	Total Expenses	24,779.53	18,857.46	13,454.98	53,869.11	27,266.58
3	Profit/(loss) before exceptional items and tax (1 - 2)	2,351.63	2,011.35	1,214.96	5,461.36	1,598.87
4	Exceptional items (Refer Note 6)	-	-	-	254.81	-
5	Profit / (loss) before tax (3 - 4)	2,351.63	2,011.35	1,214.96	5,206.55	1,598.87
6	Tax Expense:					
	(a) Current tax	23.55	(387.94)	188.85	(250.76)	188.85
	(b) Deferred Tax charge/(credit)	581.50	1,150.14	125.65	1,887.50	189.29
	Total Tax Expense	605.05	762.20	314.50	1,636.74	378.14
7	Net Profit after tax (5-6)	1,746.58	1,249.15	900.46	3,569.81	1,220.73
8	Other Comprehensive income - not reclassifiable to P&L (net of tax)	109.06	-	6.51	109.06	6.51
9	Total Comprehensive income (7+ 8)	1,855.64	1,249.15	906.97	3,678.87	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	3,283.23
11	Other equity				74,822.15	71,143.27
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :					
	(a) Basic	2.13	1.52	1.10	4.35	1.49
	(a) Diluted	2.13	1.52	1.10	4.35	1.49
		(Not annualised)	(Not annualised)	(Not annualised)		



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Olectra Greentech Limited

Notes:

- 1 The above audited standalone financial results were reviewed by the audit Committee and thereafter approved at the meeting of the Board of Directors held on 2nd May, 2022. 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 fourth quarter 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 third quarter were only reviewed and not subjected to audit.
- 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 During the quarter ended September 30, 2021, the Company has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1 Lakhs. Accordingly, the total amount of Rs. 254.81 Lakhs has been considered as "Exceptional Items".
- 8 The Company has elected to exercise the option permitted under section 115 BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, as of December 31, 2021, the Company had recognised Provision for Income Tax and re-measured its Deferred Tax Liabilities based on the rates prescribed in the aforesaid section. The corresponding impact of adopting this option has also been recognised in the Statement of Profit and Loss for the previous Quarter and year ended March 31, 2022.
- 9 The Board of Directors have recommended a dividend of Rs 0.40 per share(Face value of Rs 4/- each) for the year ended March 31, 2022.
- 10 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad
Date: 2nd May, 2022



For Olectra Greentech Limited

B.Appa Rao
Director
DIN: 00004309



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	
		31.03.2022 (Audited)	31.12.2021 (Un audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	Segment wise revenue and results:					
1	Segment revenue:					
	a) Insulator division	4,212.52	2,113.22	3,548.87	10,805.20	12,123.31
	b) e-bus division	22,597.00	18,599.66	10,926.41	47,737.90	15,598.89
	Total	26,809.52	20,712.88	14,475.28	58,543.10	27,722.20
	Less: Inter-segment revenues	-	-	-	-	-
	Net revenue from operations	26,809.52	20,712.88	14,475.28	58,543.10	27,722.20
2	Segment results: (Profit before Tax & Interest)					
	a) Insulator division	411.09	184.29	357.34	883.87	1,196.88
	b) e-bus division	2,344.43	2,011.44	973.48	5,129.09	652.43
	Total	2,755.52	2,195.73	1,330.82	6,012.96	1,849.31
	Less: Interest	422.38	214.02	161.41	926.87	742.63
	Less: Unallocable expenditure/(income) (net)	(18.49)	(29.64)	(45.55)	(120.46)	(492.19)
	Total profit before tax	2,351.63	2,011.35	1,214.96	5,206.55	1,598.87
3	Segment assets:					
	a) Insulator division	16,596.18	15,132.53	16,502.74	16,596.18	16,502.74
	b) e-bus division	94,971.37	80,896.35	66,112.76	94,971.37	66,112.76
	c) Unallocated	5,086.18	4,646.66	7,939.21	5,086.18	7,939.21
	Total	1,16,653.73	1,00,675.54	90,554.71	1,16,653.73	90,554.71
4	Segment liabilities:					
	a) Insulator division	4,640.75	2,874.84	3,702.01	4,640.75	3,702.01
	b) e-bus division	32,731.12	21,550.94	12,151.89	32,731.12	12,151.89
	c) Unallocated	1,176.48	-	274.31	1,176.48	274.31
	Total	38,548.35	24,425.78	16,128.21	38,548.35	16,128.21
5	Capital Employed (3-4)					
	a) Insulator division	11,955.43	12,257.69	12,800.73	11,955.43	12,800.73
	b) e-bus division	62,240.25	59,345.41	53,960.87	62,240.25	53,960.87
	c) Unallocated	3,909.70	4,646.66	7,664.90	3,909.70	7,664.90
	Total	78,105.38	76,249.76	74,426.50	78,105.38	74,426.50

For Olectra Greentech Limited



B. Appa Rao

B. Appa Rao
Director

DIN: 00004309

Place: Hyderabad
Date: 2nd May, 2022



Olectra Greentech

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Standalone Statement of Assets & Liabilities

All amounts in Indian Rupees Lakhs

Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	27,562.68	24,473.25
Capital work in progress	127.00	-
Intangible assets	1,323.33	451.27
Financial assets		
Investments	3,224.63	3,223.52
Others	6,912.70	5,233.95
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	-	771.26
Total non current assets	40,150.34	35,153.25
Current assets		
Inventories	5,873.20	6,226.75
Financial assets		
Investments	-	-
Trade receivables	36,678.65	26,047.91
Cash and cash equivalents	1,791.02	1,074.48
Other bank balances	17,982.48	7,691.56
Loans	527.57	1,400.00
Others	5,254.02	8,684.97
Current tax assets	894.15	665.06
Other current assets	7,502.30	3,610.73
Total current assets	76,503.39	55,401.46
Total assets	1,16,653.73	90,554.71
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,283.23	3,283.23
Other equity	74,822.15	71,143.27
Total equity	78,105.38	74,426.50
Non current liabilities		
Financial Liabilities		
Borrowings	5,246.40	392.72
Provisions	2,208.40	1,363.17
Deferred tax liabilities, net	1,152.93	-
Total non current liabilities	8,607.73	1,755.89
Current liabilities		
Financial Liabilities		
Borrowings	1,350.46	416.72
Provisions	11.96	19.56
Trade payables	24,273.46	10,324.61
Other financial liabilities	3,805.15	2,879.00
Other current liabilities	476.04	458.12
Current Tax Liabilities (Net)	23.55	274.31
Total liabilities	29,940.62	14,372.32
Total equity and liabilities	38,548.35	16,128.21
	1,16,653.73	90,554.71

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Standalone Statement of Cashflows for the year ended 31 March 2022

All amounts in Indian Rupees Lakhs

Particulars	Year ended	
	31-03-2022	31-03-2021
I. Cash flows from operating activities		
Profit before tax	5,206.55	1,598.87
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation	2,485.28	889.42
Finance income (including fair value change in financial instruments)	(686.91)	(1,075.71)
Profit on sale of investment in a subsidiary company	(1.00)	-
Finance costs (including fair value change in financial instruments)	926.87	742.63
Re-measurement losses on defined benefit plans	145.75	9.19
Operating profit before working capital changes	8,076.54	2,164.40
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(10,630.74)	9,772.46
Inventories	353.55	1,845.83
Loans - Non current	38.77	(174.42)
Loans - current	872.43	5,424.55
Other financial assets - current & non current	1,713.43	3,768.41
Other assets - current	(3,891.57)	(174.18)
Other assets - non current	-	7.48
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	13,948.85	(235.09)
Other financial liabilities - current	926.15	1,581.24
Other current liabilities	17.92	6.29
Provisions	837.63	311.45
Cash generated from operations	12,262.96	24,298.42
Income taxes paid	(229.08)	(321.54)
Net cash generated from/(used in) operating activities	12,033.88	23,976.88
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(6,573.77)	(15,979.13)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(10,290.92)	(2,798.74)
(Investment)/ redemption of Investments/ Mutual Funds	(1.11)	(3,222.26)
Profit on sale of investment in a subsidiary company	1.00	-
Interest received (finance income)	686.91	1,075.71
Net cash generated from investing activities	(16,177.89)	(20,924.42)
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	4,853.68	109.97
Proceeds from/(repayment of) short-term borrowings, net	933.74	(1,524.24)
Interest paid	(926.87)	(742.63)
Net cash flows from/ (used in) financing activities	4,860.55	(2,156.90)
Net increase/(decrease) in cash and cash equivalents (I+II+III)	716.54	895.56
Cash and cash equivalents at the beginning of the period	1,074.48	178.92
Cash and cash equivalents at the end of the period	1,791.02	1,074.48
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.22	0.60
Balances with banks:		
- in current accounts	1,790.80	1,073.88
	1,791.02	1,074.48



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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS
OLECTRA GREENTECH LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Olectra Greentech Limited for the quarter ended 31st March 2022 and the year to date results for the period from 1st April 2021 to 31st March 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions

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the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



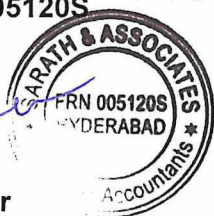
the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Sarath & Associates
Chartered Accountants
Firm Regn No .005120S



V Sai RoopKumar
Partner
M.No: 213734
UDIN:

Place: Hyderabad
Date: 02-05-2022



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 AND YEAR ENDED 31 MARCH, 2022

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	2	3	4	5	6	7
1	Income					
	(a) Revenue from operations	27,129.90	20,825.96	14,787.74	59,325.73	28,137.61
	(b) Other Income	317.31	153.79	196.10	770.50	1,148.06
	Total Income	27,447.21	20,979.75	14,983.84	60,096.23	29,285.67
2	Expenses					
	(a) Cost of materials consumed	20,070.17	15,992.91	6,134.94	41,410.16	15,671.56
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in trade	1,110.27	(1,029.69)	3,956.29	786.96	2,232.28
	(d) Power & Fuel	113.06	89.46	108.64	367.92	360.77
	(e) Testing & other operating expenses	974.92	697.34	1,341.71	2,258.11	2,958.31
	(f) Employee Benefit Expenses	971.16	938.55	697.97	3,325.99	3,024.54
	(g) Finance costs	422.48	214.93	167.35	927.94	750.23
	(h) Depreciation and amortization expense	757.04	745.15	451.40	2,931.50	1,332.12
	(i) Other Expenses	685.53	1,277.03	797.96	2,712.85	1,872.39
	Total Expenses	25,104.63	18,925.68	13,656.26	54,721.43	28,202.20
3	Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	2,342.58	2,054.07	1,327.58	5,374.80	1,083.47
4	Share of profit/(loss) of associates	72.07	16.90	3.89	110.47	3.89
5	Profit/(loss) before exceptional items and tax (3 + 4)	2,414.65	2,070.97	1,331.47	5,485.27	1,087.36
6	Exceptional items (Refer Note 7)	-	-	-	254.67	-
7	Profit / (loss) before tax (5 - 6)	2,414.65	2,070.97	1,331.47	5,230.60	1,087.36
8	Tax Expense:					
	(a) Current tax	23.55	(387.94)	188.85	(250.76)	188.85
	(b) Deferred Tax charge/(credit)	611.48	1,194.58	176.57	1,945.74	91.09
	Total Tax Expense	635.03	806.64	365.42	1,694.98	279.94
9	Net Profit after tax (7 - 8)	1,779.62	1,264.33	966.05	3,535.62	807.42
10	Profit/(Loss) attributable to non controlling interest	2.32	(1.82)	0.01	0.48	(0.09)
11	Profit/(Loss) attributable to equity holders of the Parent	1,777.30	1,266.15	966.04	3,535.14	807.51
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	109.06	-	6.51	109.06	6.51
13	Total Comprehensive income (9 + 12)	1,888.68	1,264.33	972.56	3,644.68	813.93
14	Total comprehensive income attributable to non controlling interest	2.32	(1.82)	0.01	0.48	(0.09)
15	Total comprehensive income attributable to equity holders of the Parent (13 - 14)	1,886.36	1,266.15	972.55	3,644.20	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	3,283.23
17	Other equity				74,445.10	70,788.74
18	Earnings per share in Rupees (Face value of Rs.4/- each)* :					
	(a) Basic	2.17	1.54	1.18	4.31	0.98
	(a) Diluted	2.17	1.54	1.18	4.31	0.98
		(Not annualised)	(Not annualised)	(Not annualised)		



Prakes



Olectra Greentech Limited

Notes:

- 1 The above audited consolidated financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 2nd May, 2022. 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 fourth quarter 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 third quarter were only reviewed and not subjected to audit.
- 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 During the quarter ended September 30, 2021, the Group has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1.14 Lakhs. Accordingly, the total amount of Rs. 254.67 Lakhs has been considered as "Exceptional Items".
- 9 The Company, in respect of the financial results of Olectra Greentech Limited, elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, as of December 31, 2021, the Company had recognised Provision for Income Tax and re-measured its Deferred Tax Liabilities based on the rates prescribed in the aforesaid section. The corresponding impact of adopting this option has also been recognised in the Statement of Profit and Loss of Olectra Greentech Limited for the previous Quarter and year ended March 31, 2022.
- 10 The Board of Directors have recommended a dividend of Rs 0.40 per share (Face value of Rs 4/- each) for the year ended March 31, 2022.
- 11 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad
Date: 2nd May, 2022



For Olectra Greentech Limited

B.Appa Rao
Director
DIN: 00004309



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

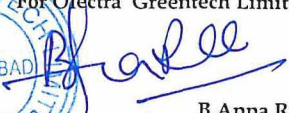
Consolidated Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
Segment wise revenue and results:						
1	Segment revenue:					
	a) Insulator division	4,212.52	2,113.22	3,548.87	10,805.20	12,123.31
	b) e-bus division	22,917.38	18,712.74	11,238.87	48,520.53	16,014.30
	c) Others	-	-	-	-	-
	Total	27,129.90	20,825.96	14,787.74	59,325.73	28,137.61
	Net revenue from operations	27,129.90	20,825.96	14,787.74	59,325.73	28,137.61
2	Segment results: (Profit before Tax & Interest)					
	a) Insulator division	411.09	184.29	357.34	883.87	1,196.88
	b) e-bus division	2,407.55	2,071.97	1,095.93	5,154.21	148.51
	Total	2,818.64	2,256.26	1,453.27	6,038.08	1,345.39
	Less: Interest	422.48	214.93	167.35	927.94	750.23
	Less: Unallocable expenditure/(income) (net)	(18.49)	(29.64)	(45.55)	(120.46)	(492.20)
	Total profit before tax	2,414.65	2,070.97	1,331.47	5,230.60	1,087.36
3	Segment assets:					
	a) Insulator division	16,595.23	15,132.53	16,502.74	16,595.23	16,502.74
	b) e-bus division	1,00,555.48	86,253.04	72,230.95	1,00,555.48	72,230.95
	c) Unallocated	1,893.83	1,376.19	4,690.16	1,893.83	4,690.16
	Total	1,19,044.54	1,02,761.76	93,423.85	1,19,044.54	93,423.85
4	Segment liabilities:					
	a) Insulator division	4,699.48	2,874.84	3,702.01	4,699.48	3,702.01
	b) e-bus division	35,350.76	24,058.50	15,375.10	35,350.76	15,375.10
	c) Unallocated	1,265.04	-	274.81	1,265.04	274.81
	Total	41,315.28	26,933.34	19,351.92	41,315.28	19,351.92
5	Capital Employed (3-4)					
	a) Insulator division	11,895.75	12,257.69	12,800.73	11,895.75	12,800.73
	b) e-bus division	65,204.72	62,194.54	56,855.85	65,204.72	56,855.85
	c) Unallocated	628.79	1,376.19	4,415.35	628.79	4,415.35
	Total	77,729.26	75,828.42	74,071.93	77,729.26	74,071.93

Place: Hyderabad
Date: 2nd May, 2022

For Olectra Greentech Limited



B. Appa Rao
Director
DIN: 00004309



Olectra Greentech

Olectra Greentech Limited

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

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Consolidated Statement of Assets & Liabilities

All amounts in Indian Rupees Lakhs

Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	31,180.60	28,502.72
Capital work in progress	317.35	-
Intangible assets	1,323.33	451.27
Financial assets		
Investments	27.40	-
Others	6,728.56	5,011.04
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	-	740.93
Total non current assets	40,577.24	35,705.96
Current assets		
Inventories	5,873.20	6,226.75
Financial assets		
Investments	-	-
Trade receivables	36,559.31	26,360.13
Cash and cash equivalents	1,930.09	1,249.64
Other bank balances	17,982.48	7,691.56
Loans	527.57	1,400.00
Others	7,137.76	10,473.72
Current tax assets	899.03	669.50
Other current assets	7,557.86	3,646.59
Total current assets	78,467.30	57,717.89
Total assets	1,19,044.54	93,423.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,283.23	3,283.23
Other equity	74,445.10	70,788.74
Equity attributable to the equity holders of the Parent	77,728.33	74,071.97
Non-controlling interest	0.93	(0.04)
Total equity	77,729.26	74,071.93
Non current liabilities		
Financial Liabilities		
Borrowings	5,246.40	392.72
Provisions	1,782.30	937.07
Deferred tax liabilities,net	1,241.49	-
Total non current liabilities	8,270.19	1,329.79
Current liabilities		
Financial Liabilities		
Borrowings	1,463.96	416.72
Provisions	11.96	19.56
Trade payables	27,199.47	13,909.57
Other financial liabilities	3,885.87	2,953.67
Other current liabilities	460.28	448.30
Current Tax Liabilities (Net)	23.55	274.31
Total liabilities	33,045.09	18,022.13
Total liabilities	41,315.28	19,351.92
Total equity and liabilities	1,19,044.54	93,423.85





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Consolidated Statement of Cashflows for the Year ended 31 March 2022

All amounts in Indian Rupees Lakhs

Particulars	Year ended	
	31-03-2022	31-03-2021
I. Cash flows from operating activities		
Profit before tax	5,230.60	1,087.36
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & Amortisation	2,931.50	1,332.12
Finance income (including fair value change in financial instruments)	(670.04)	(1,080.52)
Profit on sale of investment in a subsidiary company	(1.14)	-
Finance costs (including fair value change in financial instruments)	927.94	750.23
Re-measurement losses on defined benefit plans	145.75	9.19
Operating profit before working capital changes	8,564.61	2,098.38
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(10,199.18)	9,813.39
Inventories	353.55	1,845.82
Loans - Non current	-	48.48
Loans - current	872.43	5,424.55
Other financial assets - current	1,618.44	5,263.58
Other assets - current	(3,911.27)	(176.68)
Other assets - non current	-	7.47
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	13,289.90	(5,102.81)
Other financial liabilities - current	924.60	1,557.81
Other current liabilities	11.98	(19.25)
Provisions	845.23	312.15
Cash generated from operations	12,370.29	21,072.89
Income taxes paid	(229.54)	(201.74)
Net cash generated from/(used in) operating activities	12,140.75	20,871.15
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(6,786.63)	(15,979.11)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(10,290.92)	(2,798.74)
(Investment)/ Redemption of Investments/ Mutual Funds	(27.40)	0.26
Capital Gains from Investments	1.14	-
Interest received (finance income)	670.04	1,080.52
Net cash generated from investing activities	(16,433.77)	(17,697.07)
III. Cash flows from financing activities		
Transactions with non-controlling interests	0.49	-
Proceeds from/(repayment of) long-term borrowings, net	4,853.68	109.97
Proceeds from/(repayment of) short-term borrowings, net	1,047.24	(1,524.25)
Interest paid	(927.94)	(750.23)
Net cash flows from/ (used in) financing activities	4,973.47	(2,164.51)
Net increase/(decrease) in cash and cash equivalents (I+II+III)	680.45	1,009.57
Cash and cash equivalents at the beginning of the period	1,249.64	240.07
Cash and cash equivalents at the end of the period	1,930.09	1,249.64
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.22	0.60
Balances with banks:		
- in current accounts	1,929.87	1,249.04
	1,930.09	1,249.64



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7/2/22



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of
M/s Olectra Greentech Limited
Hyderabad

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of M/s OLECTRA GREENTECH LIMITED (Holding company) and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31st March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities :

- a) SSISPL-OGL-BYD Consortium – 99.98% AOP,
- b) Evey Trans (GTC) Private Limited – 51% Subsidiary
- c) Evey Trans (UJJ) Private Limited – 34% Associate
- d) Evey Trans (SIL) Private Limited – 26% Associate
- e) Evey Trans (SMC) Private Limited – 26% Associate
- f) Evey Trans (JAB) Private Limited – 26% Associate

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of Net Profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the



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evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the Net Profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The Consolidated Financial Results include the audited Financial Results of One subsidiary, Four associates, whose Financial Statements reflect Group's share of total assets of Rs.476.88 Lakhs as at 31.03.2022, Group's share of total revenue of Rs.10.18 Lakhs and Group's share of total Net Profit after tax of Rs. 76.81 Lakhs and Rs. 111.48 Lakhs for the quarter ended 31st March 2022 and for the period from 1st April 2021 to 31st March 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31.03.2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Sarath & Associates
Chartered Accountants
Firm Reg No.005120s



V.Sai Roop Kumar
Partner
M. No : 213734
UDIN :

Place: Hyderabad
Date : 02.05.2022



Olectra Greentech Limited

02nd May, 2022

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <u>Scrip Code; 532439</u>	To National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 <u>Symbol; OLECTRA</u>
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Dear Sir/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI Obligations (Listing and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

I, B. Sharat Chandra, Chief Financial Officer of the Company, hereby declare that M/s. Sarath & Associates, Chartered Accountants, Hyderabad (Firm Registration No.: 005120S), the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on Standalone and Consolidated Financial Statements for the year ended 31st March, 2022.

This declaration is made in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,
Yours faithfully,

For Olectra Greentech Limited



B. Sharat Chandra
Chief Financial Officer

