



Olectra Greentech Limited

January 27, 2024

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 532439	To National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 Symbol: OLECTRA
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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 January 27, 2024, have inter-alia;

- i) Approved the Un-Audited Financial Results (Standalone and Consolidated) for the third quarter ended December 31, 2023.
ii) Noted and taken on record Limited Review Reports submitted by Statutory Auditors.
2. Accepted the resignation of Mr. Chilappagari Laxmi Rajam (DIN: 00029156) as Non-Executive & Non-Independent Director of the Company with effect from January 27, 2024.

In this regard, please find enclosed copies of the:

- a) Un-Audited Financial Results (standalone and consolidated) for third quarter ended December 31, 2023.
- b) Limited Review Reports (standalone and consolidated) submitted by Statutory Auditors.

Kindly note that Board Meeting commenced at 12:46 P.M and ended at 01:55 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



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 NINE MONTHS ENDED 31 DECEMBER, 2023

Sl. No	Particulars	All amounts in Indian Rupees Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un audited)	30.09.2023 (Un audited)	31.12.2022 (Un audited)	31.12.2023 (Un audited)	31.12.2022 (Un audited)	31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from operations	33,194.86	29,786.62	24,863.98	83,583.72	76,600.49	1,13,440.67
	(b) Other Income	271.06	340.04	148.17	761.59	1,061.09	1,144.14
	Total Income	33,465.92	30,126.66	25,012.15	84,345.31	77,661.58	1,14,584.81
2	Expenses						
	(a) Cost of materials consumed	27,687.49	21,358.22	18,467.54	64,347.06	62,293.02	90,472.85
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(2,869.37)	986.74	422.15	(2,769.66)	(3,016.96)	(2,704.78)
	(d) Power & Fuel	298.14	106.75	102.72	529.98	332.39	474.27
	(e) Testing & other operating expenses	741.32	1,097.05	768.63	2,230.58	2,308.07	3,014.06
	(f) Employee Benefit Expenses	1,732.77	1,570.59	1,259.58	4,718.68	3,611.59	5,011.33
	(g) Finance costs	1,307.38	934.67	806.49	2,954.63	2,345.83	3,117.77
	(h) Depreciation and amortization expense	684.98	677.10	657.69	2,026.30	1,966.01	2,633.88
	(i) Other Expenses	891.09	588.61	797.48	2,024.73	2,152.53	3,454.44
	Total Expenses	30,473.80	27,319.73	23,282.28	76,062.30	71,992.48	1,05,473.82
3	Profit/(loss) before exceptional items and tax (1 - 2)	2,992.12	2,806.93	1,729.87	8,283.01	5,669.10	9,110.99
4	Exceptional items (Refer Note 7)	-	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	2,992.12	2,806.93	1,729.87	8,283.01	5,669.10	9,110.99
6	Tax Expense:						
	(a) Current tax	789.42	592.70	400.26	2,152.49	1,329.63	1,729.51
	(b) Deferred Tax charge/(credit)	(25.42)	115.68	31.73	(65.94)	49.95	311.20
	Total Tax Expense	764.00	708.38	431.99	2,086.55	1,379.58	2,040.71
7	Net Profit after tax (5-6)	2,228.12	2,098.55	1,297.88	6,196.46	4,289.52	7,070.28
8	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	-	-	-	7.54	15.35
9	Total Comprehensive income (7+ 8)	2,228.12	2,098.55	1,297.88	6,196.46	4,297.06	7,085.63
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	3,283.23
11	Other equity						81,579.45
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :						
	(a) Basic	2.71	2.56	1.58	7.55	5.23	8.61
	(a) Diluted	2.71	2.56	1.58	7.55	5.23	8.61
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



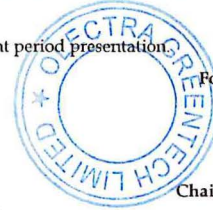


Olectra Greentech Limited

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 27th January, 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: The operations of the Company fall primarily under manufacturing of Composite Polymer Insulators & Electric Vehicles. Based on the "management approach" defined in Ind AS 108, the Company in addition to Composite Polymer Insulators has further considered two reportable segments under Electric Vehicles i.e. electric buses and electric trucks. Accordingly information has been presented along these segments.
- 4 The Company has performed a detailed assessment of its liquidity position and the recoverability of the assets 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.
- 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: 27th January, 2024



For Olectra Greentech Limited

K.V. Pradeep
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
Standalone Segment Revenue, Results and Capital Employed

Sl. No	Particulars	All amounts in Indian Rupees Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un audited)	30.09.2023 (Un audited)	31.12.2022 (Un audited)	31.12.2023 (Un audited)	31.12.2022 (Un audited)	31.03.2023 (Audited)
Segment wise revenue and results:							
1	Segment revenue:						
	a) Insulator division	3,607.14	3,179.68	2,742.52	9,752.13	7,655.50	12,381.50
	b) e-bus division	27,221.45	24,490.52	22,121.46	68,943.90	68,944.99	98,764.17
	c) e-truck division*	2,366.27	2,116.42	-	4,887.69	-	2,295.00
	Total	33,194.86	29,786.62	24,863.98	83,583.72	76,600.49	1,13,440.67
	Less: Inter-segment revenues	-	-	-	-	-	-
	Net revenue from operations	33,194.86	29,786.62	24,863.98	83,583.72	76,600.49	1,13,440.67
2	Segment results: (Profit before Tax & Interest)						
	a) Insulator division	714.33	682.24	529.76	2,183.62	1,279.15	2,135.66
	b) e-bus division	3,275.80	2,792.32	1,989.79	8,443.22	6,686.09	9,759.34
	c) e-truck division*	300.85	258.52	-	579.95	-	267.45
	Total	4,290.98	3,733.08	2,519.55	11,206.79	7,965.24	12,162.45
	Less: Interest	1,307.38	934.67	806.49	2,954.63	2,345.83	3,117.77
	Less: Unallocable expenditure/(income) (net)	(8.52)	(8.52)	(16.81)	(30.85)	(49.69)	(66.31)
	Total profit before tax	2,992.12	2,806.93	1,729.87	8,283.01	5,669.10	9,110.99
3	Segment assets:						
	a) Insulator division	16,376.53	17,459.71	16,836.01	16,376.53	16,836.01	16,678.32
	b) e-bus division	1,20,544.29	1,15,369.25	1,08,241.71	1,20,544.29	1,08,241.71	1,18,891.14
	c) e-truck division*	12,718.11	12,507.08	-	12,718.11	-	7,593.21
	d) Unallocated	8,527.15	8,308.18	6,384.15	8,527.15	6,384.15	7,100.64
	Total	1,58,166.08	1,53,644.22	1,31,461.87	1,58,166.08	1,31,461.87	1,50,263.31
4	Segment liabilities:						
	a) Insulator division	5,691.33	5,434.91	6,912.44	5,691.33	6,912.44	6,013.37
	b) e-bus division	51,503.59	50,390.98	39,916.72	51,503.59	39,916.72	54,218.07
	c) e-truck division*	4,931.38	4,770.74	-	4,931.38	-	1,946.84
	d) Unallocated	5,308.91	4,544.90	2,558.60	5,308.91	2,558.60	3,222.35
	Total	67,435.21	65,141.53	49,387.76	67,435.21	49,387.76	65,400.63
5	Capital Employed (3-4)						
	a) Insulator division	10,685.20	12,024.80	9,923.57	10,685.20	9,923.57	10,664.95
	b) e-bus division	69,040.70	64,978.26	68,324.99	69,040.70	68,324.99	64,673.07
	c) e-truck division*	7,786.74	7,736.34	-	7,786.74	-	5,646.37
	d) Unallocated	3,218.24	3,763.28	3,825.55	3,218.24	3,825.55	3,878.29
	Total	90,730.87	88,502.68	82,074.11	90,730.87	82,074.11	84,862.68

*During the quarter ended 31st March, 2023, the company started to sell electric tipplers and accordingly the same is reported under new segment e-truck division.

Place: Hyderabad
Date: 27th January, 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 31ST DECEMBER 2023, 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 December 31, 2023 and the year to date from April 01, 2023 to December 31, 2023 ("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, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

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.

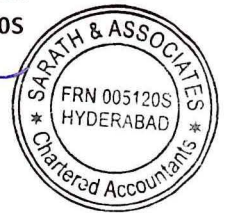
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information 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
Firm Regn No. 005120S


CA V.S. Roop Kumar
Partner

M No. 213734



Date: 27th January, 2024
Place: Hyderabad

UDIN: 24213734BKCAII4830

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

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023

All amounts in Indian Rupees Lakhs							
Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un audited)	30.09.2023 (Un audited)	31.12.2022 (Un audited)	31.12.2023 (Un audited)	31.12.2022 (Un audited)	31.03.2023 (Audited)
1	2	3	4	5	6	7	7
1	Income						
	(a) Revenue from operations	34,214.12	30,716.26	25,642.80	86,532.52	71,484.60	1,09,076.08
	(b) Other Income	251.43	312.10	112.86	683.59	953.70	1,006.26
	Total Income	34,465.55	31,028.36	25,755.66	87,216.11	72,438.30	1,10,082.34
2	Expenses						
	(a) Cost of materials consumed	27,629.14	21,847.29	18,458.11	64,811.75	56,332.35	84,593.83
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(2,869.37)	986.74	422.15	(2,769.66)	(3,016.96)	(2,704.78)
	(d) Power & Fuel	298.45	115.50	102.72	537.00	330.17	477.59
	(e) Testing & other operating expenses	1,485.53	1,463.60	935.06	3,726.75	2,676.58	3,817.09
	(f) Employee Benefit Expenses	1,832.79	1,652.18	1,336.51	4,975.85	3,779.84	5,264.20
	(g) Finance costs	1,305.77	970.19	814.12	2,999.66	2,369.58	3,142.72
	(h) Depreciation and amortization expense	920.42	879.20	831.50	2,700.51	2,398.74	3,311.35
	(i) Other Expenses	952.53	596.66	871.55	2,105.54	2,253.46	3,500.97
	Total Expenses	31,555.26	28,511.36	23,771.72	79,087.40	67,123.76	1,01,402.97
3	Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	2,910.29	2,517.00	1,983.94	8,128.71	5,314.54	8,679.37
4	Share of profit/ (loss) of associates	473.41	139.91	62.05	437.86	123.01	263.92
5	Profit/(loss) before exceptional items and tax (3 + 4)	3,383.70	2,656.91	2,045.99	8,566.57	5,437.55	8,943.29
6	Exceptional items (Refer Note 8)	-	-	-	-	-	-
7	Profit/ (loss) before tax (5 - 6)	3,383.70	2,656.91	2,045.99	8,566.57	5,437.55	8,943.29
8	Tax Expense:						
	(a) Current tax	789.42	592.70	400.26	2,152.49	1,329.63	1,729.51
	(b) Deferred Tax charge/ (credit)	(116.88)	206.29	115.61	37.76	167.80	524.47
	Total Tax Expense	672.54	798.99	515.87	2,190.25	1,497.43	2,253.98
9	Net Profit after tax (7 - 8)	2,711.16	1,857.92	1,530.12	6,376.32	3,940.12	6,689.31
10	Profit/(Loss) attributable to non controlling interest	12.63	51.98	92.21	64.13	81.25	129.86
11	Profit/(Loss) attributable to equity holders of the Parent	2,698.53	1,805.94	1,437.91	6,312.19	3,858.87	6,559.45
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	-	-	-	7.54	15.35
13	Total Comprehensive income (9 + 12)	2,711.16	1,857.92	1,530.12	6,376.32	3,947.66	6,704.66
14	Total comprehensive income attributable to non controlling interest	12.63	51.98	92.21	64.13	81.25	129.86
15	Total comprehensive income attributable to equity holders of the Parent (13 - 14)	2,698.53	1,805.94	1,437.91	6,312.19	3,866.41	6,574.80
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	3,283.23
17	Other equity						80,691.58
18	Earnings per share in Rupees (Face value of Rs.4/- each)* :						
	(a) Basic	3.29	2.20	1.75	7.69	4.70	7.99
	(a) Diluted	3.29	2.20	1.75	7.69	4.70	7.99
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



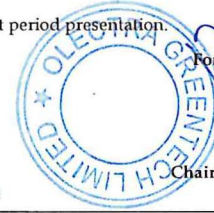


Olectra Greentech Limited


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 27th January, 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: The operations of the Company fall primarily under manufacturing of Composite Polymer Insulators & Electric Vehicles. Based on the "management approach" defined in Ind AS 108, the Company in addition to Composite Polymer Insulators has further considered two reportable segments under Electric Vehicles i.e. electric buses and electric trucks. Accordingly information has been presented along these segments.
- 4 The Group has performed a detailed assessment of its liquidity position and the recoverability of the assets 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.
- 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 are 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: 27th January, 2024



For Olectra Greentech Limited


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

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Olectra Greentech Limited

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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			Nine Months Ended		Year Ended
		31.12.2023 (Un audited)	30.09.2023 (Un audited)	31.12.2022 (Un audited)	31.12.2023 (Un audited)	31.12.2022 (Un audited)	31.03.2023 (Audited)
Segment wise revenue and results:							
1	Segment revenue:						
	a) Insulator division	3,607.14	3,179.68	2,742.52	9,752.13	7,655.50	12,381.50
	b) e-bus division	28,240.71	25,420.16	22,900.28	71,892.70	63,829.10	94,399.58
	c) e-truck division*	2,366.27	2,116.42	-	4,887.69	-	2,295.00
	Total	34,214.12	30,716.26	25,642.80	86,532.52	71,484.60	1,09,076.08
	Net revenue from operations	34,214.12	30,716.26	25,642.80	86,532.52	71,484.60	1,09,076.08
2	Segment results: (Profit before Tax & Interest)						
	a) Insulator division	714.33	682.24	529.76	2,183.62	1,279.15	2,135.66
	b) e-bus division	3,665.77	2,677.82	2,313.54	8,771.81	6,478.29	9,616.59
	c) e-truck division*	300.85	258.52	-	579.95	-	267.45
	Total	4,680.95	3,618.58	2,843.30	11,535.38	7,757.44	12,019.70
	Less: Interest	1,305.77	970.19	814.12	2,999.66	2,369.58	3,142.72
	Less: Unallocable expenditure/(income) (net)	(8.52)	(8.52)	(16.81)	(30.85)	(49.69)	(66.31)
	Total profit before tax	3,383.70	2,656.91	2,045.99	8,566.57	5,437.55	8,943.29
3	Segment assets:						
	a) Insulator division	16,376.53	17,459.71	16,836.01	16,376.53	16,836.01	16,678.32
	b) e-bus division	1,29,364.42	1,24,306.17	1,11,921.47	1,29,364.42	1,11,921.47	1,27,452.68
	c) e-truck division*	12,718.11	12,507.08	-	12,718.11	-	7,593.21
	d) Unallocated	5,308.15	4,594.80	3,301.99	5,308.15	3,301.99	3,965.65
	Total	1,63,767.21	1,58,867.76	1,32,059.47	1,63,767.21	1,32,059.47	1,55,689.86
4	Segment liabilities:						
	a) Insulator division	5,691.33	5,434.91	6,912.44	5,691.33	6,912.44	6,013.37
	b) e-bus division	57,276.41	56,177.78	41,033.41	57,276.41	41,033.41	60,099.87
	c) e-truck division*	4,931.38	4,770.74	-	4,931.38	-	1,946.84
	d) Unallocated	5,714.45	5,041.89	2,765.02	5,714.45	2,765.02	3,524.18
	Total	73,613.57	71,425.32	50,710.87	73,613.57	50,710.87	71,584.26
5	Capital Employed (3-4)						
	a) Insulator division	10,685.20	12,024.80	9,923.57	10,685.20	9,923.57	10,664.95
	b) e-bus division	72,088.01	68,128.38	70,888.06	72,088.01	70,888.06	67,352.81
	c) e-truck division*	7,786.74	7,736.34	-	7,786.74	-	5,646.37
	d) Unallocated	(406.30)	(447.09)	536.97	(406.30)	536.97	441.47
	Total	90,153.64	87,442.43	81,348.60	90,153.64	81,348.60	84,105.60

*During the quarter ended 31st March, 2023, the parent company started to sell electric tippers and accordingly the same is reported under new segment e-truck division.

Place: Hyderabad
Date: 27th January, 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 31ST DECEMBER 2023, 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 venture (the company and its Subsidiary and Jointly venture 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 31st December 2023 and for the nine months period ended from 1st April 2023 to 31st December 2023, 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, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019.

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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, 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 entity:

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



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

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 Joint Venture 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 includes the interim financial results of One subsidiary, One Joint Venture which have not been reviewed by us, whose interim financial results reflect total net profit/(loss) after tax of Rs. (61.81) Lakhs and Rs. 147.28 Lakhs and total comprehensive income/ loss of Rs. (61.81) Lakhs and Rs. 147.28 Lakhs for the quarter ended 31st December 2023 and for the nine months period ended from April 1, 2023 to December 31, 2023, respectively as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. 473.41 Lakhs and Rs. 437.86 Lakhs and total comprehensive income/loss of Rs. 473.41 Lakhs and Rs. 437.86 Lakhs for the quarter ended 31st December, 2023 and for the nine months period ended from April 1, 2023 to December 31, 2023 respectively, 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

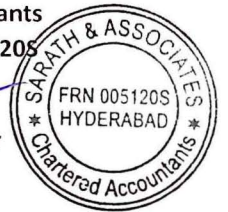
For Sarath & Associates
Chartered Accountants

Firm Regn No.005120S

CA V.S Roop Kumar

Partner

M No. 213734



Date: 27th January, 2024

Place: Hyderabad

UDIN: 24213734BKCAI1201

HEAD OFFICE : 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.
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