



2,450*

+E Vehicles
on Indian roads

This presentation (“**Presentation**”) does not constitute a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement, an offer document or an offering memorandum, under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any other applicable law. This presentation is for informational purposes only and is not a solicitation of any bid from any investor. Nothing in this presentation, or any oral information provided in connection with it shall constitute or deem to constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction. This presentation has not been and will not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India.

This presentation should not be considered as a recommendation that any investor should subscribe for or purchase any securities of Olectra Greentech Limited (“**Company**”) and should not be used as a basis for any investment decision. The Company will not update you in the event the information in the presentation becomes stale. Moreover, no express or implied representation or warranty is made as to, and no reliance should be placed on the accuracy, fairness or completeness of the information presented or contained in this presentation.

None of the Company or any of its affiliates, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

This presentation is highly confidential, being given solely for your information and for your use, and may not be copied, reproduced, or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

This presentation contains certain statements of future expectations and other forward-looking statements, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects, and future developments in its sectors and its competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward-looking statement. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes or developments in (i) the Company’s business, (ii) the Company’s regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Company operates. Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation and are not guarantees of future performance. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based.

This presentation includes certain industry data and projections that have been obtained from industry publications and surveys. Certain data in this presentation has been sourced from the industry report prepared by ICRA Limited. Further, certain numbers in these presentations and materials have been subject to routine rounding off and accordingly figures shown as total in tables and diagrams may not be an arithmetic aggregation of the figures that precede them.

By attending this presentation and/ or accepting a copy of this document, you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that: (i) you have read and agree to comply with the contents of this notice including, without limitation, the obligation to keep this document and its contents confidential; (ii) you will not at any time have any discussion, correspondence or contact concerning the information in this document with any of the directors or employees of the Company nor with any of their customers or suppliers, or any governmental or regulatory body without the prior written consent of the Company; and (iii) you agree not to remove or copy this document, or any materials provided in connection herewith.

Statements in this presentation describing the objectives, projections, estimates and expectations of Olectra Greentech Limited (the “Company”) may be “forward- looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors. Certain analysis undertaken and represented in this document may constitute an estimate from the Company and may differ from the actual underlying results.



Company Overview

Olectra Greentech : Company Snapshot



Incorporated in 2000, a leading **manufacturer** of electric buses in India ⁽¹⁾, and completed homologation of first E-Bus in 2017



More than **8 years** of experience in manufacturing and commercialization of E-buses



Manufacturers of the seven-meter, nine-meter and twelve-meter models of the electric buses in India

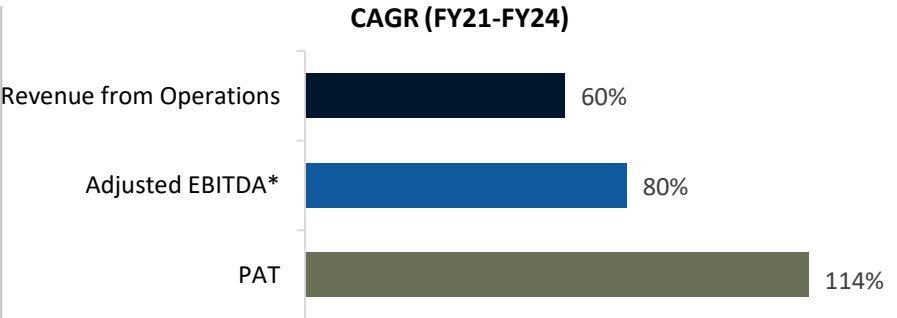
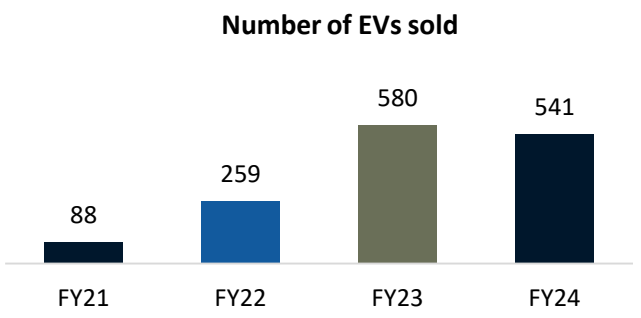
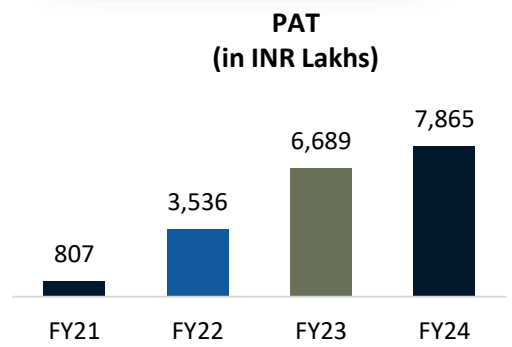
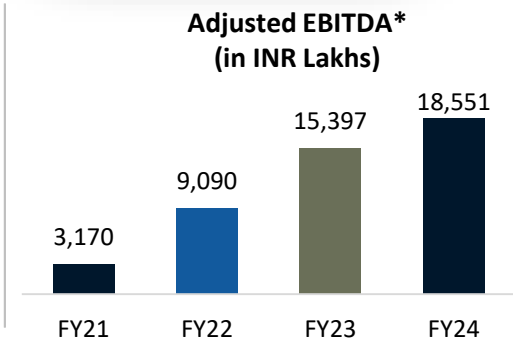
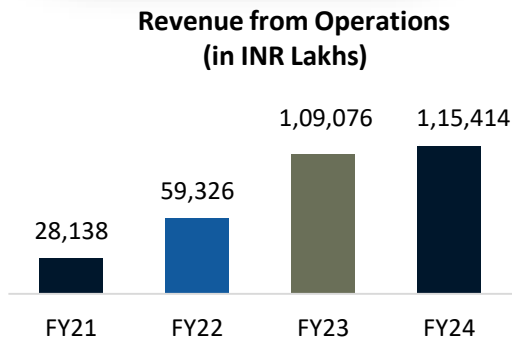


Expansion of product line in the e-mobility segment to electric tipper

Primarily engaged in manufacturing of electric buses and composite polymer insulators

One of the largest manufacturer of electric buses in India

Established greenfield State-of-the-Art plant in Hyderabad with capacity of **5,000 units/year** and scalable to **10,000 units/year**



⁽¹⁾ Source: as per retail market share data during H1FY2023 in ICRA Report

*Adjusted EBITDA= PBT + Depreciation and Amortisation + Finance Costs

^ Includes sales of E Tippers

Olectra : Timeline



7m,9m,12m Electric AC bus launched



10,224 units Orders On hand



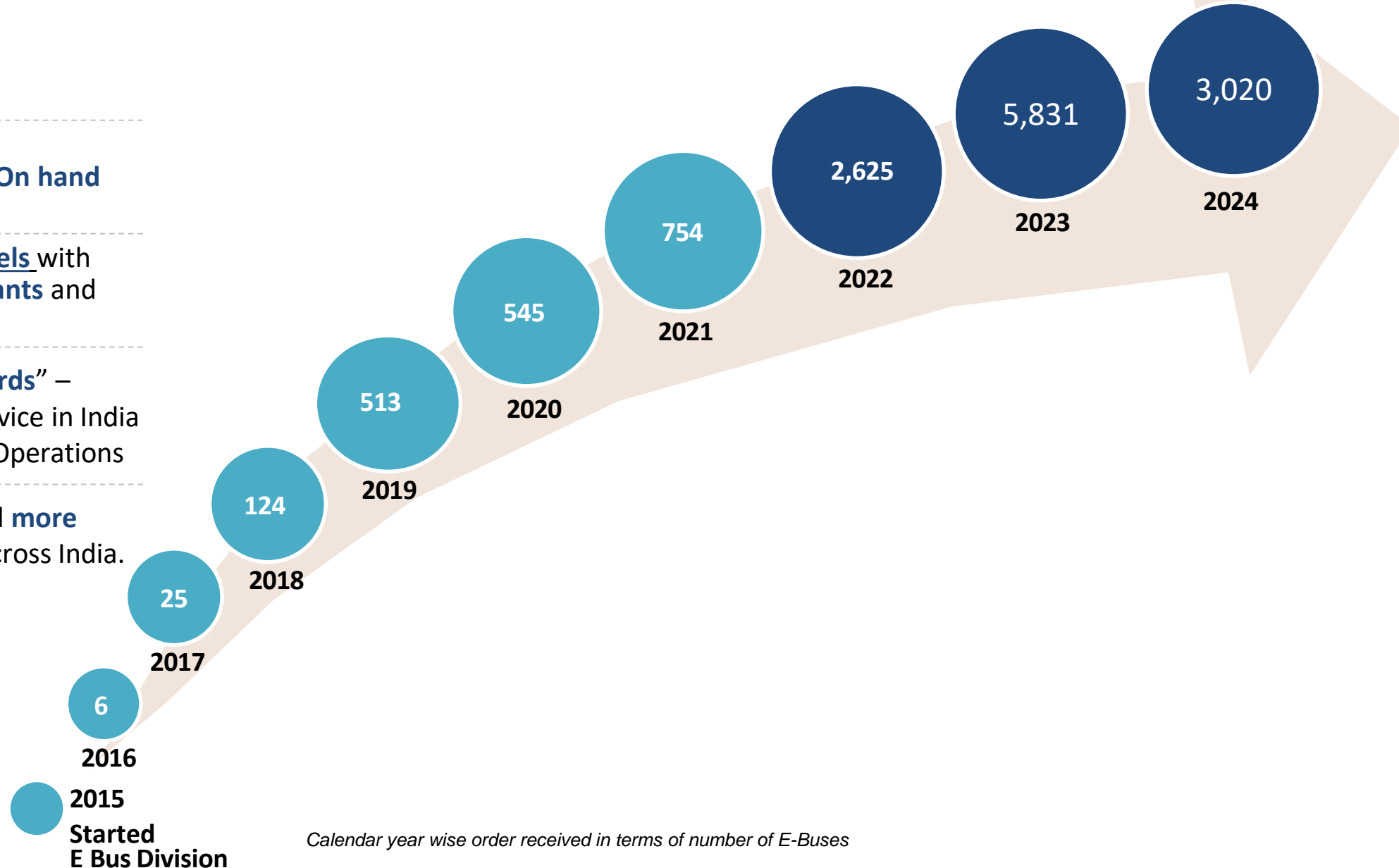
Homologated **4 Models** with **135 Electric bus variants** and the **E-Tipper 6x4**



“**Limca Book of Records**” –
- First electric bus service in India for Manali- Rohtang Operations



E-buses have covered **more than 30 Crore kms** across India.

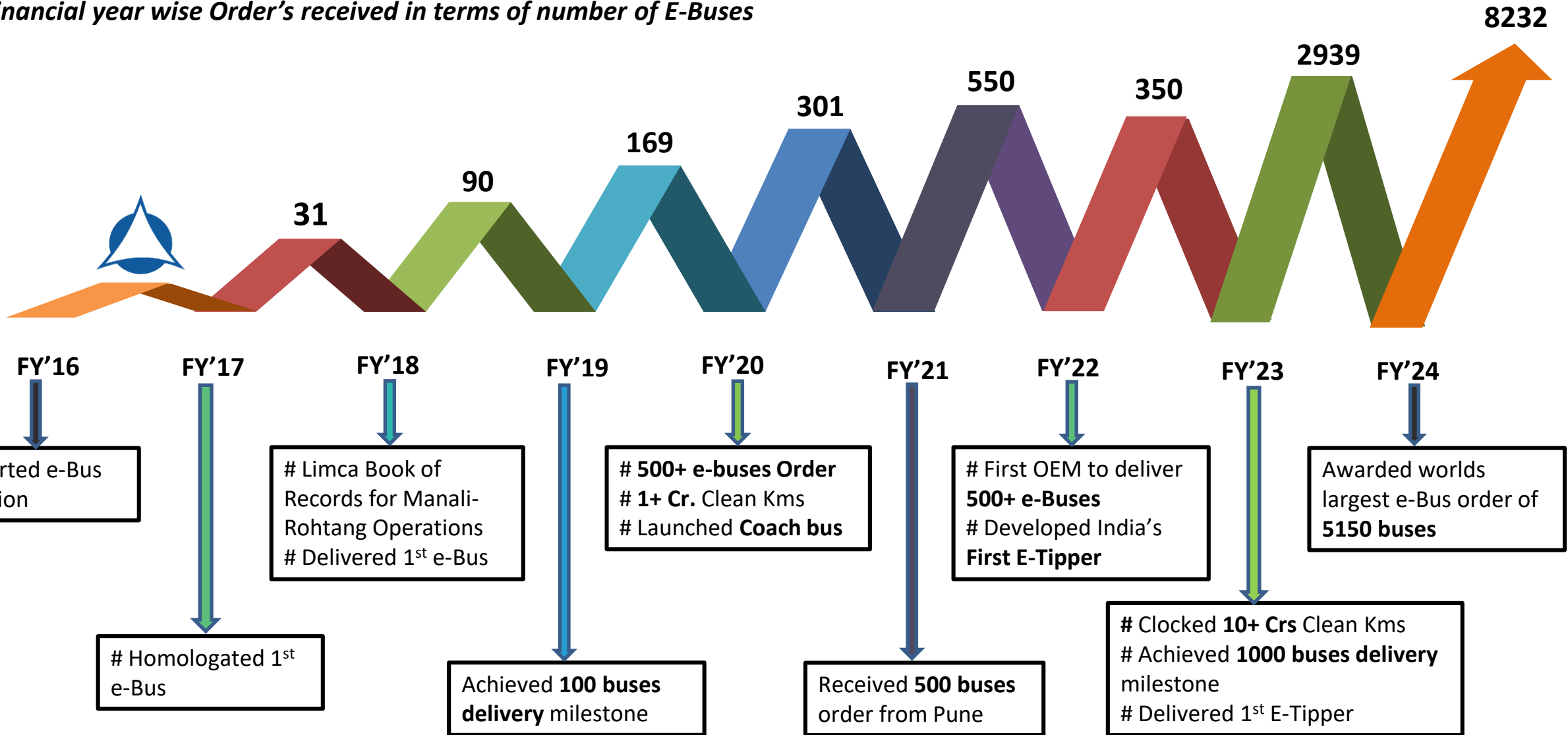


Calendar year wise order received in terms of number of E-Buses

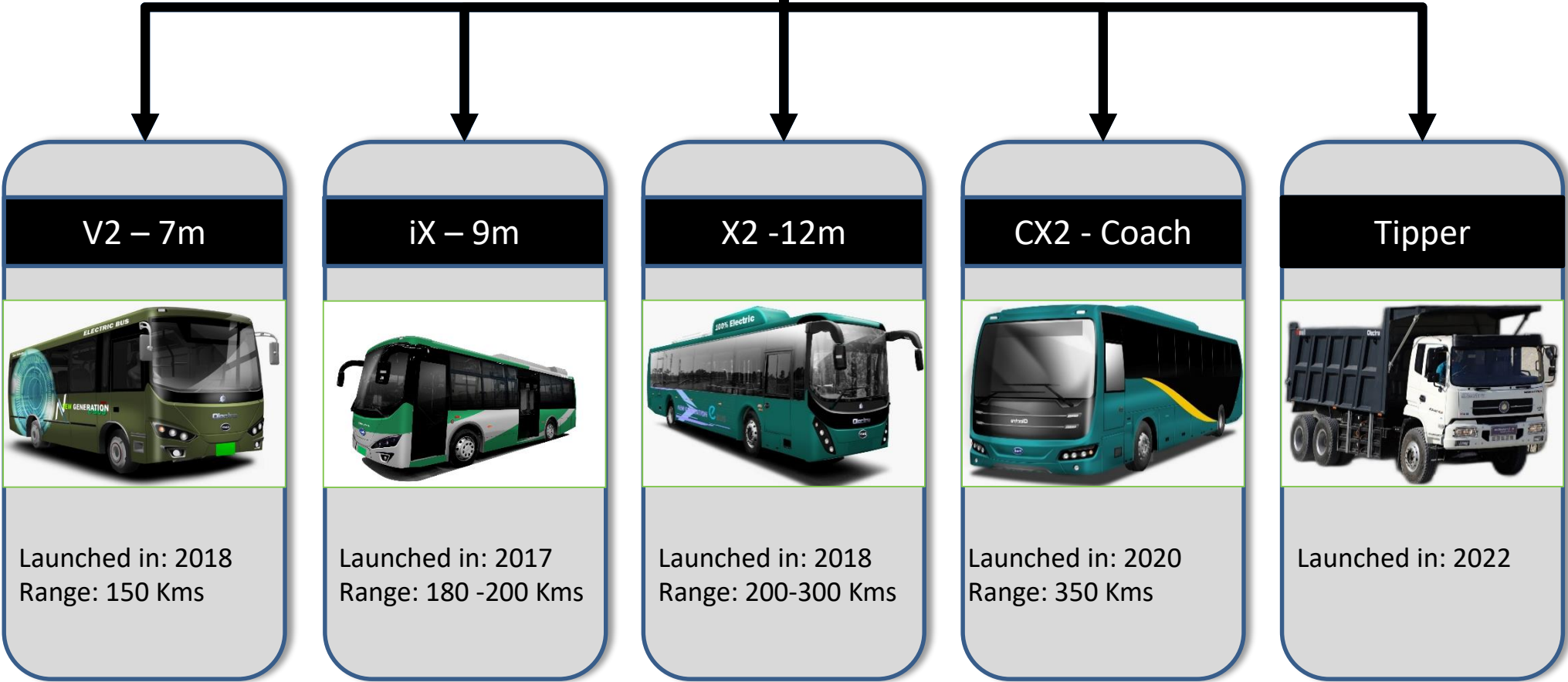
Olectra : Timeline - Company Growth



Financial year wise Order's received in terms of number of E-Buses



Product Portfolio





Key Investment Themes



Professional management and experienced leadership team



Strong technology capabilities with a diverse product portfolio and significant market share in India



Track record of robust financial and operating performance



Leverage experience in the manufacturing of E-Buses and Composite Insulators to capitalize on significant market opportunities



Established relationships with STUs across India and built a strong order book



Emphasis on Research and Development



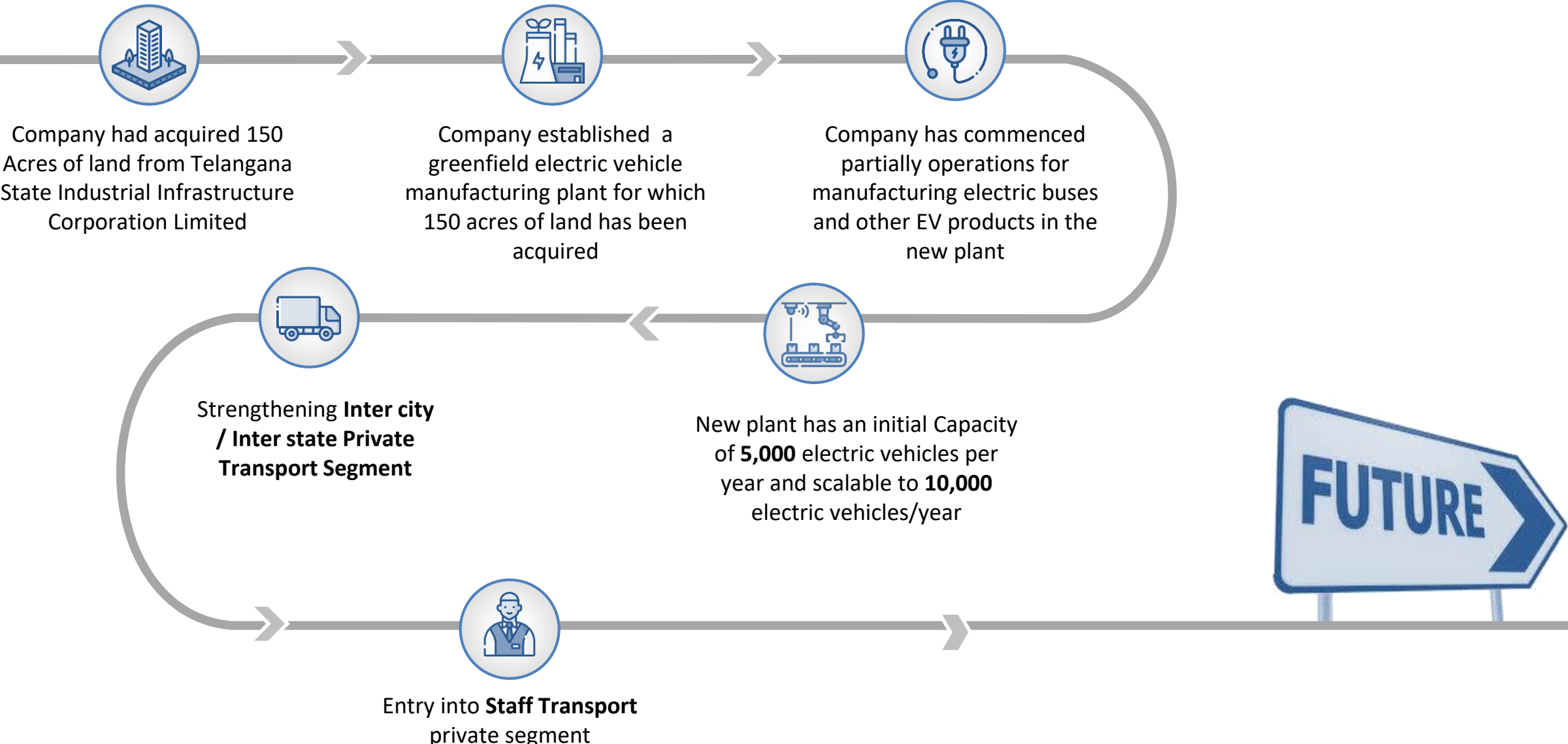
Leveraging technological capabilities and market-share to continue catering to the growing demand for E-Buses



Expansion into adjacent markets in the electric vehicle ecosystem and new geographies



Future Road Map...





Financial Snapshot

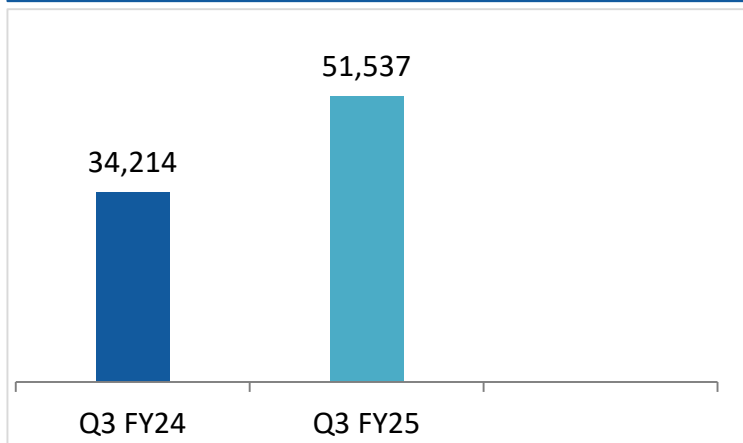


CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

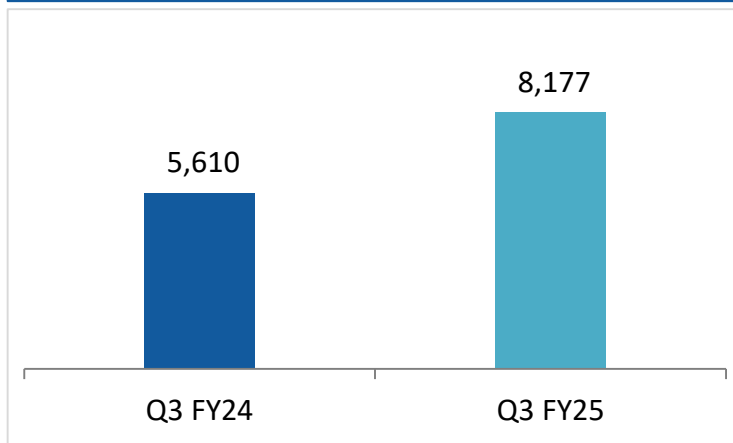


In Rs Lakhs

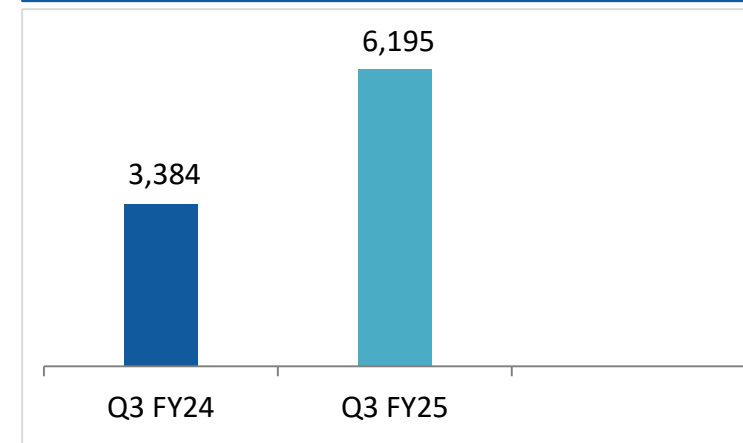
REVENUE - 51%



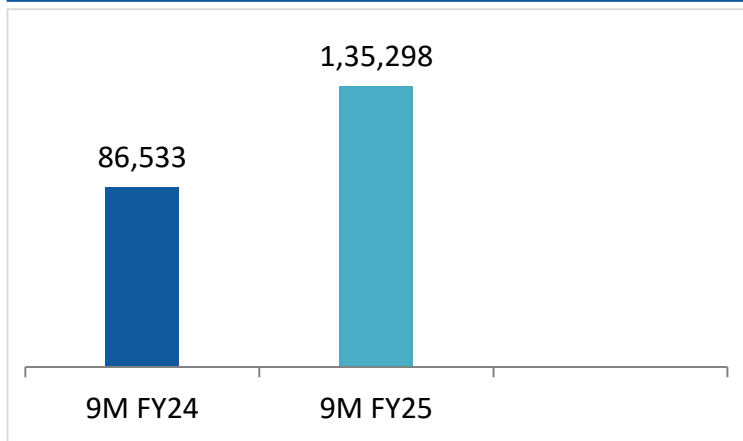
EBITDA – 46%



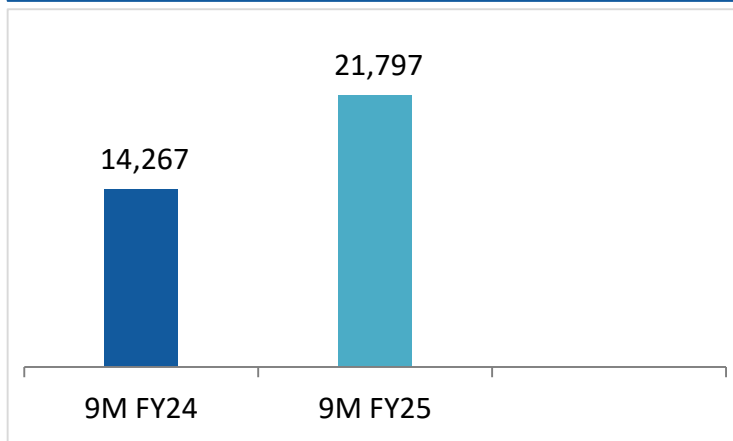
PBT – 83%



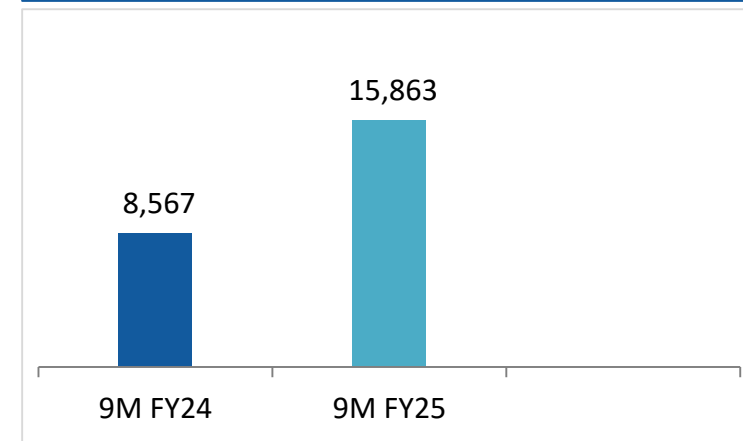
REVENUE – 56%



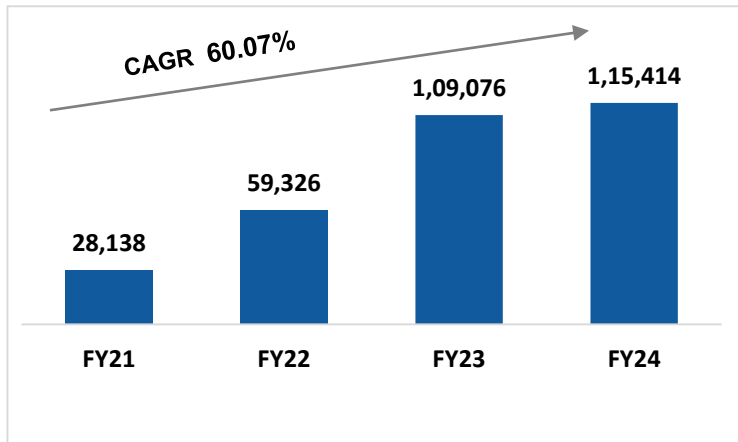
EBITDA – 53%



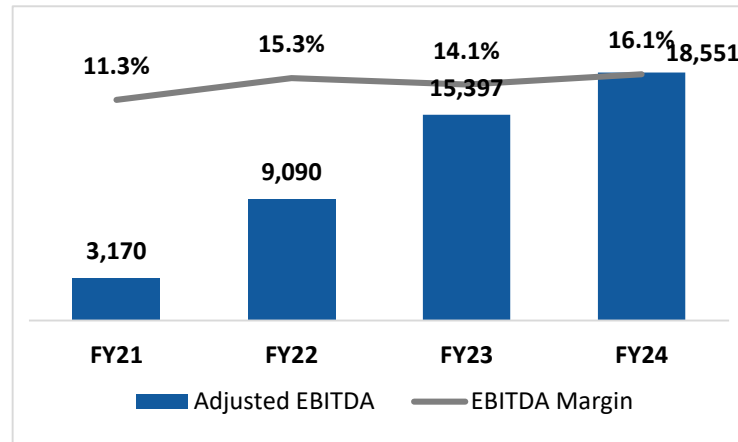
PBT – 85%



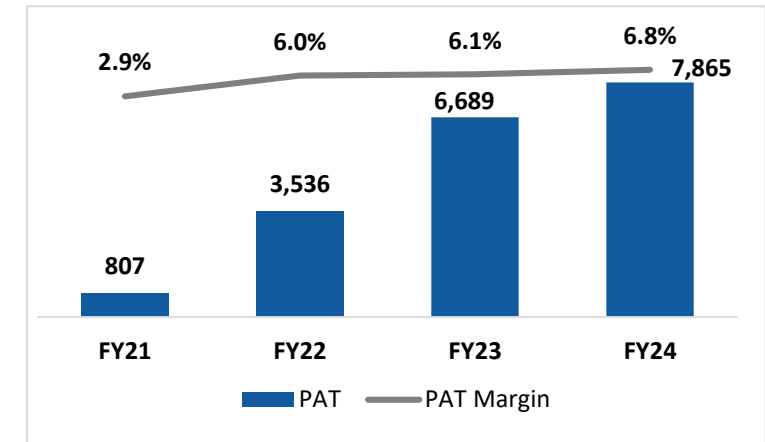
Revenue from Operations (INR Lakhs)



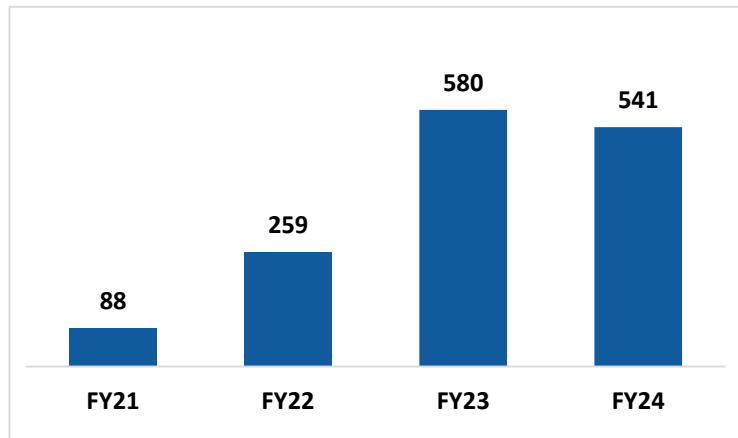
Adjusted EBITDA* (INR Lakhs)



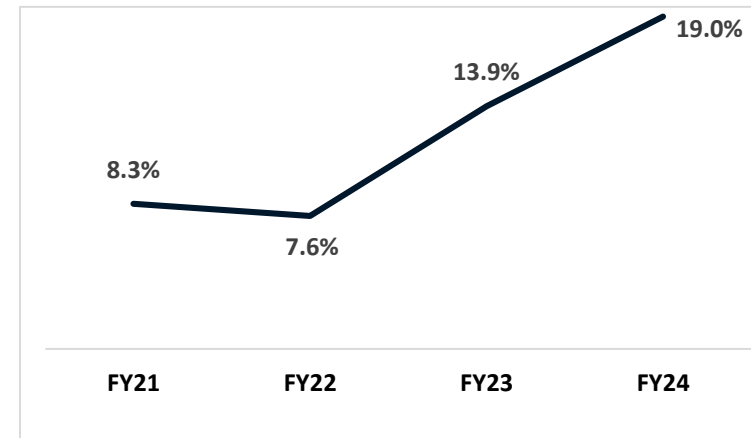
PAT (INR Lakhs)



Number of EV's sold



ROCE^



*Adjusted EBITDA= PBT + Depreciation and Amortization + Finance Costs

^ ROCE= (PBT+ Interest)/ (Total assets -Total Current Liabilities - Cash and Cash equivalents)

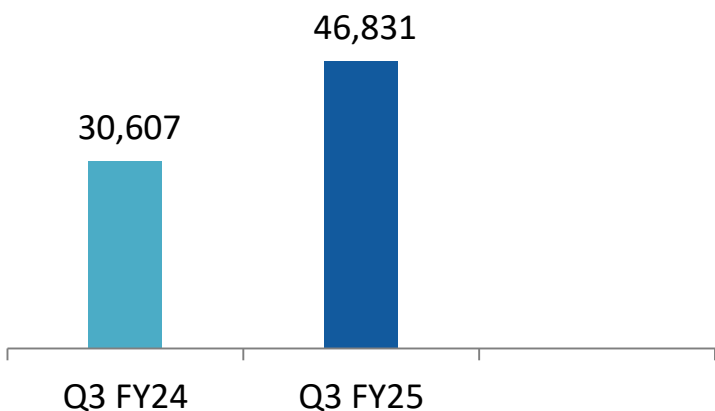
EV CONSOLIDATED RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2024



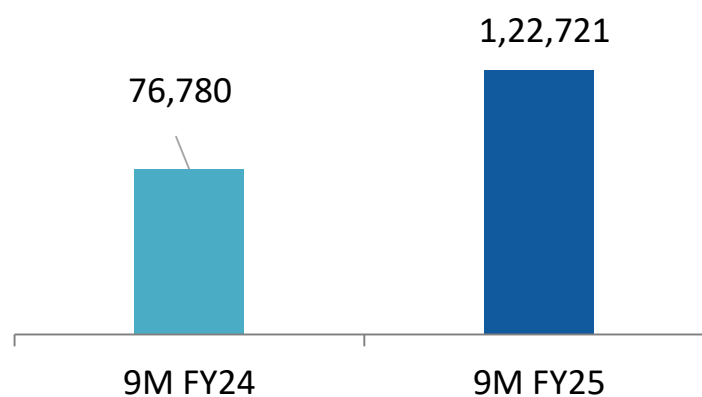
Rs in Lakhs

	Q3 FY24	Q3 FY25	% Change	9M FY24	9M FY 25	% Change
Revenue	30,607.0	46,831.1	53.0%	76,780.4	122,720.7	59.8%
EBITDA	4,792.2	6,847.3	42.9%	11,777.8	18,145.3	54.1%
EBITDA Margin	15.7%	14.6%		15.3%	14.8%	
Profit before interest & tax	3,966.6	6,037.5	52.2%	9,351.8	15,655.0	67.4%
PBIT Margin	13.0%	12.9%		12.2%	12.8%	

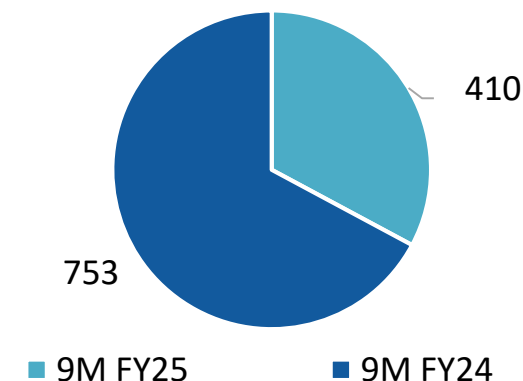
REVENUE



REVENUE



No. of vehicles sold



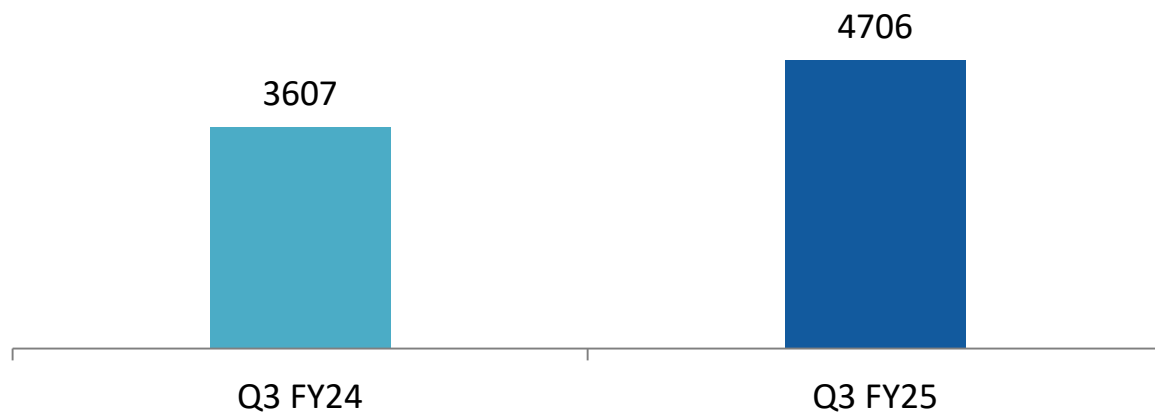
INSULATOR DIVISION RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024



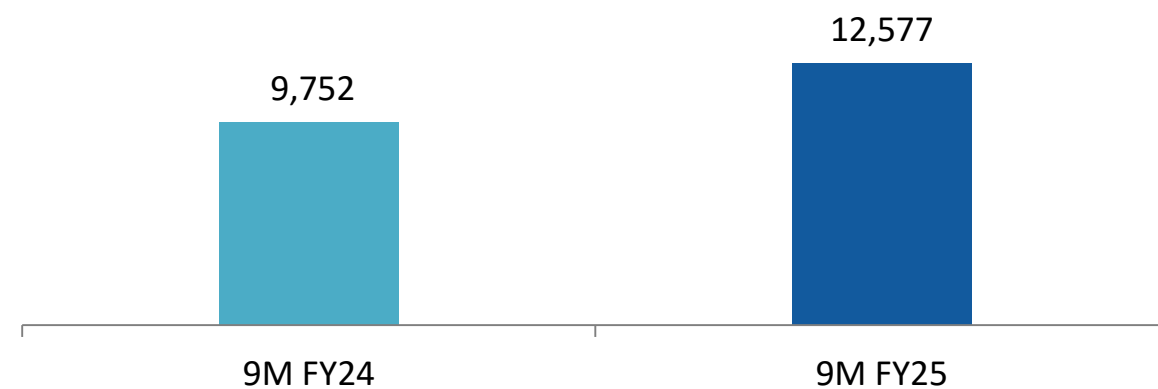
Rs in Lakhs

	Q3 FY24	Q3 FY25	% Change	9M FY24	9M FY25	% Change
Revenue	3,607.1	4,705.5	30.5%	9,752.1	12,577.1	29.0%
EBITDA	817.7	1,329.7	62.6%	2,488.9	3,652.0	46.7%
EBITDA Margin	22.7%	28.3%		25.5%	29.0%	
Profit before interest & tax	714.3	1,224.4	71.4%	2,183.6	3,338.1	52.9%
PBIT Margin	19.8%	26.0%		22.4%	26.5%	

REVENUE



REVENUE



CONSOLIDATED SEGMENTAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024



Rs in Lakhs

	Q3 FY24	Q3 FY25	% Change	9M FY24	9M FY25	% Change
Segmental Revenue						
a) Insulator Division	3,607.14	4,705.52	30.5%	9,752.13	12,577.05	29.0%
b)e-vehicle division	30,606.98	46,831.12	53.0%	76,780.39	122,720.74	59.8%
Profit before interest & tax						
a) Insulator Division	714.33	1,224.35	71.4%	2,183.62	3,338.14	52.9%
b)e-vehicle division	3,966.62	6,037.55	52.2%	9,351.76	15,655.02	67.4%



Annexure

PMPML – Pune



TGSRTC – Telangana



HRTC - Himachal Pradesh



KSRTC - Kerala



GSRTC - Gujarat



BEST - Mumbai



SSCL - Silvassa



NMC – Nagpur



SMC – Surat



KTCL – Goa



APSRTC – Andhra Pradesh



DSCL – Dehradun



MSRTC – Maharashtra



KSRTC – Karnataka



TTD – Tirumala



TMTU – Thane



Statement of Profit and Loss



Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	For the year ended 31-Mar-22	For the year ended 31-Mar-23	For the year ended 31-Mar-24	For the Nine months ended 31-Dec-23	For Nine months ended 31-Dec-24
Income					
Revenue from operations	59,325.7	1,09,076.1	1,15,413.5	86,532.5	135,297.8
Other Income	770.5	1,006.3	1,160.4	683.6	779.2
Total income	60,096.2	1,10,082.3	1,16,573.9	87,216.1	136,077.0
Expenses					
Cost of materials consumed	41,410.2	84,593.8	85,479.2	64,811.8	100,347.0
Changes in inventories of finished goods and work-in-progress	787.0	(2,704.8)	(3,056.7)	(2,769.7)	223.3
Power & Fuel	367.9	477.6	863.8	537.0	1,076.6
Testing & other operating expenses	2,258.1	3,817.1	5,247.9	3,726.8	3,892.7
Employee benefits expense	3,326.0	5,264.2	6,907.2	4,975.9	6,606.0
Depreciation and amortization expense	2,931.5	3,311.4	3,667.7	2,999.7	3,155.7
Finance costs	927.9	3,142.7	4,305.3	2,700.5	2,778.7
Other expenses	2,712.9	3,501.0	3,381.2	2,105.5	2,745.0
Total expenses	54,721.4	1,01,403.0	1,06,795.5	79,087.4	120,824.2
Share of profit/(loss) of associates	110.5	263.9	799.4	437.9	610.2
Profit/(Loss) before exceptional items and tax	5,485.3	8,943.3	10,577.8	8,566.6	15,863.0
Exceptional items:					
Profit on sale of investment in a subsidiary company	1.1	-	-	-	-
Employee severance cost	-255.8	-	-	-	-
Profit/(Loss) before tax	5,230.6	8,943.3	10,577.8	8,566.6	15,863.0
Tax expense:					
Current tax	-250.8	1,729.5	2,563.4	2,152.5	4,694.6
Deferred tax	1,945.7	524.5	149.0	37.8	(683.9)
Total Tax Expenses	1,695.0	2,254.0	2,712.3	2,190.3	4,010.7
Profit/(Loss) for the period	3,535.6	6,689.3	7,865.4	6,376.3	11,852.3
Profit/(Loss) attributable to non controlling interest	0.5	129.9	182.1	64.1	63.9
Profit/ (Loss) attributable to owners of the Parent	3,535.1	6,559.5	7,683.3	6,312.2	11,788.4

Statement of Assets and Liabilities (1/2)



Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	31-Mar-22	31-Mar-23	31-Mar-24	30-Sept-23	30-Sept-24
ASSETS					
Non-current assets					
Property, plant and equipment	31,180.60	34,257.73	31,826.03	32,853.63	30,671.51
Capital work-in-progress	317.35	410.31	7,227.11	1,515.43	12,167.65
Intangible assets	1323.33	1,292.60	1,143.44	1,145.93	1,125.86
Financial assets					
Investments	27.4	197.18	1126.99	413.17	2,843.38
Others	6,728.56	3,891.10	1,242.87	4,518.20	1,236.91
Other non-current assets	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Deferred tax assets, net	-	-	-		
Total Non-Current Assets	40,577.24	41,048.92	43,566.44	41,446.36	49,045.31
Current assets					
Inventories	5873.2	14,199.49	21,618.84	18,120.70	30,208.85
Financial assets					
Trade receivables	36,559.31	63,047.56	51,322.42	51,977.95	73,935.68
Cash and cash equivalents	1,930.09	636.33	687.1	959.77	764.24
Other bank balances	17,982.48	16,085.34	16,767.25	16,727.66	21,108.92
Loans	527.57	527.57	270.57	270.57	270.57
Others	7,137.76	4,498.17	4,999.92	4,786.10	4,399.52
Current tax assets	899.03	2,734.76	3,769.46	3,382.60	4,162.70
Other current assets	7,557.86	12,911.72	15,855.70	21,196.05	21,373.29
Total Current Assets	78,467.30	1,14,640.94	1,15,291.26	1,17,421.40	1,56,223.77
Total assets	1,19,044.54	1,55,689.86	1,58,857.70	1,58,867.76	2,05,269.08

Statement of Assets and Liabilities (2/2)



Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	31-Mar-22	31-Mar-23	31-Mar-24	30-Sept-23	30-Sept-24
EQUITY & LIABILITIES					
Equity					
Equity share capital	3,283.23	3,283.23	3,283.23	3,283.23	3,283.23
Other Equity	74,445.10	80,691.58	88,064.53	83,976.92	94,892.04
Equity attributable to the owners of the Company	77,728.33	83,974.81	91,347.76	87,260.15	98,175.27
Non-controlling interest	0.93	130.79	312.87	182.29	347.65
Total Equity	77,729.26	84,105.60	91,660.63	87,442.44	98,522.92
Non-current liabilities					
Financial Liabilities					
Borrowings	5,207.63	924.67	917.91	671.56	2,576.88
Provisions	1,782.30	2,403.46	2,987.77	2,591.41	3,453.68
Deferred tax liabilities, net	1,241.49	1,771.12	1,926.14	1,925.76	1,856.02
Total Non - Current liabilities	8,231.42	5,099.25	5,831.82	5,188.73	7,886.58
Current liabilities					
Financial Liabilities					
Borrowings	1,502.73	12,445.25	11,156.96	12,421.65	16,095.07
Trade payables	27,199.47	43,806.03	38,941.50	40,812.51	64,036.59
Other financial liabilities	3,885.87	5,773.55	7,477.53	8,234.37	12,510.80
Provisions	11.96	32.92	42.66	32.92	42.66
Other current liabilities	460.28	2,674.20	1,158.76	1,619.01	1,039.50
Current tax liabilities (Net)	23.55	1,753.06	2,587.84	3,116.13	5,134.96
Total Current liabilities	33,083.86	66,485.01	61,365.25	66,236.59	98,859.58
Total Liabilities	41,315.28	71,584.26	67,197.07	71,425.32	1,06,746.16
Total Equity and Liabilities	1,19,044.54	1,55,689.86	1,58,857.70	1,58,867.76	2,05,269.08

Statement of Cash Flows (1/2)



Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	For the year ended	For the year ended	For the year ended	For the Six months ended	For the Six months ended
	31-Mar-22	31-Mar-23	31-Mar-24	30-sept-23	30-sept-24
A. Cash flow from operating activities					
Profit before tax	5,230.60	8,943.29	10,577.76	5,182.87	9,667.69
Adjustments to reconcile profit before tax to net cash flows:					
Depreciation of tangible assets	2,713.30	3,001.48	3,667.66	1,780.09	1,872.08
Amortization of intangible assets	218.2	309.87			
Finance income (including fair value change in financial instruments)	-670.04	-940.08	-866.6	-318.79	-557.33
Dividend income from mutual funds					
Capital Gains from Investments					
Profit on sale of investment in a subsidiary company	-1.14	-	-	-	-
Finance costs (including fair value change in financial instruments)	927.94	3,142.72	4,305.32	1,693.89	2,080.53
Re-measurement losses on defined benefit plans	145.75	20.51	23.96	-	-
Operating profit before working capital changes	8,564.61	14,477.79	17,708.10	8,338.06	13,062.97
Changes in working capital:					
Adjustment for (increase)/decrease in operating assets					
Trade receivables	-10,199.18	-26,488.25	11,725.14	11,069.61	-22,613.26
Inventories	353.55	-8,326.29	-7,419.35	-3,921.21	-8,590.01
Loans- Non current	-	-			
Loans- current	872.43	-	257.00	257.00	-
Other financial assets- current & non current	1,618.44	5,477.05	2,146.48	-915.03	606.36
Other assets- current	-3,911.27	-5,353.86	-2,943.98	-8,284.33	-5,517.59
Other assets – non current	-	-	-	-	-
Adjustment for increase/ (decrease) in operating liabilities					
Trade payables	13,289.90	16,606.56	-4,864.53	-2,993.52	25,095.09
Other financial liabilities – current	924.6	1,580.32	1,385.40	2,132.50	4,704.95
Other current liabilities	11.98	2,213.92	-1,515.44	-1,055.19	-119.26
Provisions	845.23	621.16	584.31	187.95	465.91
Cash generated from operations	12,370.29	808.4	17,063.13	4,815.84	7,095.16
Income taxes paid	-229.54	-1,835.73	-2,763.27	-647.84	-393.32
Net cash generated from/(used in) operating activities	12,140.75	-1,027.33	14,299.86	4,168.00	6,701.84

Statement of Cash Flows (2/2)



Particulars (All amounts in Indian Rupees Lakhs, unless otherwise stated)	For the year ended	For the year ended	For the year ended	For the Six months ended	For the Six months ended
	31-Mar-22	31-Mar-23	31-Mar-24	30-Sept-23	30-sept-24
II. Cash flows from investing activities					
Purchase of property, plant and equipment and intangibles (including capital work in progress)	-6,786.63	-6,450.71	-7,903.60	-1,334.44	-5,640.52
(Investments in)/ redemption of bank deposits (having original maturity of more than three months and less than 1 year) – net	-10,290.92	1,897.14	-681.91	-642.32	-4,341.67
(Investment)/Redemption of Investments/Mutual funds	-27.4	-169.78	-929.81	-215.99	-1,716.39
Dividend received on mutual funds	-	-	-	-	-
Capital Gains from Investments	-	-	-	-	-
Profit on sale of investment in a subsidiary company	1.14	-	-	-	-
Interest received (finance income)	670.04	940.08	866.6	318.79	557.33
Net cash used in investing activities	-16,433.77	-3,783.27	-8,648.72	-1,873.96	-11,141.25
III. Cash flows from financing activities					
Share issue proceeds	-	-	-	-	-
Transactions with non-controlling interests	0.49	-	-	-	-
Proceeds from/(repayment of) long-term borrowings, net	4,814.91	-4,282.96	-6.76	-253.11	1,658.97
Proceeds from/(repayment of) short-term borrowings, net	1,086.01	10,942.52	-1,288.29	-23.60	4,938.11
Interest paid	-927.94	-3,142.72	-4,305.32	-1,693.89	-2,080.53
Net cash used in financing activities	4,973.47	3,516.84	-5,600.37	-1,970.60	4,516.55
Net increase in Cash and cash equivalents (I+II+III)	680.45	-1,293.76	50.77	323.44	77.14
Cash and cash equivalents at the beginning of the period / year	1,249.64	1,930.09	636.33	636.33	687.10
Cash and cash equivalents at the end of the period / year	1,930.09	636.33	687.10	959.77	764.24
Notes:					
Cash and cash equivalents comprise:					
Cash on hand	0.22	2.81	0.32	2.55	0.77
Balances with banks:					
- in current accounts	1,929.87	633.52	686.78	957.22	763.47
	1,930.09	636.33	687.1	959.77	764.24

THANK YOU