



# Olectra Greentech Limited

(Formerly Known as Goldstone Infratech Limited)

## Olectra Greentech Limited

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

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

### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS & QUARTER ENDED 31<sup>st</sup> DECEMBER, 2018

All amounts in Indian Rupees Lakhs

| Sl. No | Particulars                                                        | Quarter ended             |                           |                           | Nine Months Ended         |                           | Year ended              |
|--------|--------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                                                    | 31.12.2018<br>(Unaudited) | 30.09.2018<br>(Unaudited) | 31.12.2017<br>(Unaudited) | 31.12.2018<br>(Unaudited) | 31.12.2017<br>(Unaudited) | 31.03.2018<br>(Audited) |
| 1      | 2                                                                  | 3                         | 4                         | 5                         | 6                         | 7                         | 8                       |
| 1      | <b>Income</b>                                                      |                           |                           |                           |                           |                           |                         |
|        | (a) Revenue from operations                                        | 8,946.20                  | 7,073.76                  | 5,125.98                  | 19,348.82                 | 11,650.45                 | 16,421.53               |
|        | (b) Other Income                                                   | 680.09                    | 29.93                     | 88.17                     | 754.43                    | 126.16                    | 733.74                  |
|        | <b>Total Income</b>                                                | <b>9,626.29</b>           | <b>7,103.69</b>           | <b>5,214.15</b>           | <b>20,103.25</b>          | <b>11,776.61</b>          | <b>17,155.27</b>        |
| 2      | <b>Expenses</b>                                                    |                           |                           |                           |                           |                           |                         |
|        | (a) Cost of materials consumed                                     | 7,318.75                  | 7,213.21                  | 3,951.36                  | 19,744.67                 | 8,332.25                  | 11,190.46               |
|        | (b) Purchases of stock - in - trade                                | -                         | -                         | -                         | -                         | -                         | -                       |
|        | (c) Changes in inventories of finished goods, work-in-progress     | 302.53                    | (1,469.02)                | (271.89)                  | (3,989.17)                | (379.50)                  | (105.97)                |
|        | (d) Excise Duty                                                    | -                         | -                         | -                         | -                         | 272.78                    | 272.78                  |
|        | (e) Power & Fuel                                                   | 104.30                    | 85.43                     | 76.98                     | 291.79                    | 229.60                    | 306.06                  |
|        | (f) Testing & Inspection Charges                                   | 60.23                     | 55.88                     | 57.08                     | 169.33                    | 162.73                    | 187.13                  |
|        | (g) Employee Benefit Expenses                                      | 863.23                    | 707.10                    | 457.49                    | 2,131.37                  | 986.47                    | 1,573.55                |
|        | (h) Finance costs                                                  | 352.57                    | 531.07                    | 145.63                    | 1,190.57                  | 434.65                    | 612.87                  |
|        | (i) Depreciation and amortization expense                          | 169.12                    | 139.32                    | 146.71                    | 454.34                    | 439.53                    | 322.23                  |
|        | (j) Other Expenses                                                 | 990.56                    | 622.53                    | 542.97                    | 1,964.93                  | 852.94                    | 1,606.87                |
|        | <b>Total Expenses</b>                                              | <b>10,161.29</b>          | <b>7,885.52</b>           | <b>5,106.33</b>           | <b>21,957.83</b>          | <b>11,331.44</b>          | <b>15,965.97</b>        |
| 3      | <b>Profit/(loss) before exceptional items and tax (1 - 2)</b>      | <b>(535.00)</b>           | <b>(781.83)</b>           | <b>107.83</b>             | <b>(1,854.58)</b>         | <b>445.17</b>             | <b>1,189.30</b>         |
| 4      | Exceptional items                                                  | -                         | -                         | -                         | -                         | -                         | -                       |
| 5      | <b>Profit/ (loss) before tax (3 - 4)</b>                           | <b>(535.00)</b>           | <b>(781.83)</b>           | <b>107.83</b>             | <b>(1,854.58)</b>         | <b>445.17</b>             | <b>1,189.30</b>         |
| 6      | <b>Tax Expense:</b>                                                |                           |                           |                           |                           |                           |                         |
|        | (a) Current tax                                                    | -                         | -                         | 50.00                     | -                         | 175.00                    | 81.47                   |
|        | (b) Deferred Tax charge/(credit)                                   | (136.38)                  | (141.00)                  | (8.43)                    | (421.37)                  | (46.95)                   | 218.55                  |
|        | <b>Total Tax Expense</b>                                           | <b>(136.38)</b>           | <b>(141.00)</b>           | <b>41.57</b>              | <b>(421.37)</b>           | <b>128.05</b>             | <b>300.02</b>           |
| 7      | <b>Net Profit after tax (5-6)</b>                                  | <b>(398.62)</b>           | <b>(640.83)</b>           | <b>66.26</b>              | <b>(1,433.21)</b>         | <b>317.12</b>             | <b>889.28</b>           |
| 8      | <b>Other Comprehensive income (net of tax)</b>                     |                           |                           |                           |                           |                           | <b>(53.30)</b>          |
| 9      | <b>Total Comprehensive income (7+8)</b>                            | <b>(398.62)</b>           | <b>(640.83)</b>           | <b>66.26</b>              | <b>(1,433.21)</b>         | <b>317.12</b>             | <b>835.98</b>           |
| 10     | <b>Paid up equity share capital (Face value of Rs.4/- each)</b>    | <b>3,067.23</b>           | <b>2,007.23</b>           | <b>2,007.23</b>           | <b>3,067.23</b>           | <b>2,007.23</b>           | <b>2,007.23</b>         |
| 11     | <b>Other equity</b>                                                |                           |                           |                           |                           |                           | <b>17,827.86</b>        |
| 12     | <b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b> |                           |                           |                           |                           |                           |                         |
|        | (a) Basic                                                          | (0.54)                    | (1.28)                    | 0.13                      | (2.46)                    | 0.78                      | 2.07                    |
|        | (a) Diluted                                                        | (0.50)                    | (1.20)                    | 0.13                      | (2.30)                    | 0.74                      | 1.96                    |

\* Not Annualised for the Quarter

#### Notes:

- The above un-audited standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 12th February, 2019. The auditors have issued an unqualified Audit opinion on these results.
- Pursuant to Regulation 33(3)(b) of SEBI(LODR) Regulations, 2015 the company has opted not to consolidate the results for the first three quarters of the financial Year 2018-2019. Therefore only standalone financial results are being submitted.
- 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.
- Effective 1st April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised.
- Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses, which has commenced commercial operation in the second quarter of previous financial year and accordingly considered under reportable segments by the management.
- The Government of India introduced the Goods and Services Tax (GST) with effect from 1<sup>st</sup> July 2017, consequently revenue from operations for the quarters ended 31<sup>st</sup> December 2018, 31<sup>st</sup> December 2017 and September 2018 is net of GST. However revenue for all other periods presented is inclusive of excise duty, where applicable.
- Provision for taxation is made at the effective Income Tax rates.

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

Place: Secunderabad  
Date: 12<sup>th</sup> February, 2019

N K Rawal  
Managing Director  
DIN:01630545

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Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

| Sl. No | Particulars                                  | Quarter ended             |                           |                           | Nine Months Ended         |                           | Year ended              |
|--------|----------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                              | 31.12.2018<br>(Unaudited) | 30.09.2018<br>(Unaudited) | 31.12.2017<br>(Unaudited) | 31.12.2018<br>(Unaudited) | 31.12.2017<br>(Unaudited) | 31.03.2018<br>(Audited) |
| 1      | Segment wise revenue and results:            |                           |                           |                           |                           |                           |                         |
|        | Segment Revenue:                             |                           |                           |                           |                           |                           |                         |
|        | a) Insulator division                        | 3,459.85                  | 3,380.61                  | 2,472.54                  | 9,925.12                  | 7,931.04                  | 11,179.52               |
|        | b) e-bus division                            | 5,486.35                  | 3,693.15                  | 2,653.44                  | 9,423.70                  | 3,719.41                  | 5,242.01                |
|        | c) Others                                    | -                         | -                         | 88.17                     | -                         | 126.16                    | -                       |
|        | Total                                        | 8,946.20                  | 7,073.76                  | 5,214.15                  | 19,348.82                 | 11,776.61                 | 16,421.53               |
|        | Less: Inter-segment revenues                 | -                         | -                         | -                         | -                         | -                         | -                       |
|        | Net revenue from operations                  | 8,946.20                  | 7,073.76                  | 5,214.15                  | 19,348.82                 | 11,776.61                 | 16,421.53               |
| 2      | Segment Results:                             |                           |                           |                           |                           |                           |                         |
|        | (Profit before Tax & Interest)               |                           |                           |                           |                           |                           |                         |
|        | a) Insulator division                        | (146.16)                  | 43.28                     | 149.10                    | 20.38                     | 757.60                    | 1,063.83                |
|        | b) e-bus division                            | (596.50)                  | (294.04)                  | 104.37                    | (1,244.62)                | 122.23                    | 238.33                  |
|        | Total                                        | (742.66)                  | (250.76)                  | 253.46                    | (1,224.24)                | 879.82                    | 1,302.16                |
|        | Less: Interest                               | 352.57                    | 531.07                    | 145.63                    | 1,190.57                  | 434.65                    | 612.86                  |
|        | Less: Unallocable expenditure/(income) (net) | (560.23)                  | -                         | -                         | (560.23)                  | -                         | (500.00)                |
|        | Total profit before tax                      | (535.00)                  | (781.83)                  | 107.83                    | (1,854.58)                | 445.17                    | 1,189.30                |
| 3      | Segment Assets:                              |                           |                           |                           |                           |                           |                         |
|        | a) Insulator division                        | 19,328.45                 | 17,885.99                 | 19,295.52                 | 19,328.45                 | 19,295.52                 | 16,867.97               |
|        | b) e-bus division                            | 29,101.01                 | 23,709.03                 | 13,309.59                 | 29,101.01                 | 13,309.59                 | 14,672.96               |
|        | c) Unallocated                               | 36,835.85                 | -                         | -                         | 36,835.85                 | -                         | -                       |
|        | Total                                        | 85,265.31                 | 41,595.02                 | 32,605.11                 | 85,265.31                 | 32,605.11                 | 31,540.93               |
| 4      | Segment Liabilities:                         |                           |                           |                           |                           |                           |                         |
|        | a) Insulator division                        | 10,430.70                 | 8,825.94                  | 7,535.89                  | 10,430.70                 | 7,535.89                  | 7,658.39                |
|        | b) e-bus division                            | 5,990.25                  | 13,968.72                 | 3,153.91                  | 5,990.25                  | 3,153.91                  | 4,047.45                |
|        | c) Unallocated                               | -                         | -                         | -                         | -                         | -                         | -                       |
|        | Total                                        | 16,420.95                 | 22,794.66                 | 10,689.80                 | 16,420.95                 | 10,689.80                 | 11,705.84               |
| 5      | Capital Employed (3-4)                       |                           |                           |                           |                           |                           |                         |
|        | a) Insulator division                        | 8,897.75                  | 9,060.05                  | 11,759.63                 | 8,897.75                  | 11,759.63                 | 9,209.58                |
|        | b) e-bus division                            | 23,110.76                 | 9,740.31                  | 10,155.68                 | 23,110.76                 | 10,155.68                 | 10,625.51               |
|        | c) Unallocated                               | 36,835.85                 | -                         | -                         | 36,835.85                 | -                         | -                       |
|        | Total                                        | 68,844.36                 | 18,800.36                 | 21,915.31                 | 68,844.36                 | 21,915.31                 | 19,835.09               |

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

Place: Secunderabad  
Date: 12th February, 2019

N K Rawal  
Managing Director  
DIN:01630545

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# P C N & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No. 12, "N Heights"

Ground Floor, Software Layout Unit

Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

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## LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

To  
The Board of Directors  
**Olectra Greentech Limited**  
Hyderabad

### Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2018

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. **Olectra Greentech Limited** for the quarter ended 31<sup>st</sup> December 2018 and year to date from April 1<sup>st</sup> 2018 to December 31<sup>st</sup> 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 12<sup>th</sup> February 2019. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and 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 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.,  
Chartered Accountants  
FRN: 016016S

  
Chandra Babu M  
Partner  
M.No. 227849



Place: Hyderabad  
Date: 12<sup>th</sup> February, 2019