



Olectra Greentech Limited

(Formerly Known as Goldstone Infratech Limited)

Olectra Greentech Limited (Formerly, Goldstone Infratech 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 - 500016, Telangana; Tel:040-46989999

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	2	3	4	5	6	7
1	Income					
	(a) Revenue from operations	9,681.64	8,946.20	4,771.08	29,030.46	16,421.53
	(b) Other Income	758.53	680.09	607.58	1,512.96	733.74
	Total Income	10,440.17	9,626.29	5,378.66	30,543.42	17,155.27
2	Expenses					
	(a) Cost of materials consumed	2,610.63	7,318.75	2,858.21	22,355.30	15,783.92
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	5,325.37	302.53	273.54	1,336.20	(4,699.43)
	(d) Excise Duty	-	-	-	-	272.78
	(e) Power & Fuel	151.88	104.30	76.46	443.67	306.06
	(f) Testing & other operating expenses	105.38	60.23	24.40	274.71	187.13
	(g) Employee Benefit Expenses	959.70	863.23	587.09	3,091.07	1,573.56
	(h) Finance costs	302.34	352.57	178.22	1,492.91	612.87
	(i) Depreciation and amortization expense	167.71	169.12	(117.30)	622.05	322.23
	(j) Other Expenses	942.94	990.56	753.92	2,907.87	1,606.86
	Total Expenses	10,565.95	10,161.29	4,634.54	32,523.78	15,965.97
3	Profit/(loss) before exceptional items and tax (1 - 2)	(125.78)	(535.00)	744.13	(1,980.36)	1,189.30
4	Exceptional items	-	-	-	-	-
5	Profit/ (loss) before tax (3 - 4)	(125.78)	(535.00)	744.13	(1,980.36)	1,189.30
6	Tax Expense:					
	(a) Current tax	13.53	-	(93.53)	13.53	197.10
	(b) Deferred Tax charge/(credit)	(215.01)	(136.38)	265.51	(636.38)	102.93
	Total Tax Expense	(201.48)	(136.38)	171.98	(622.85)	300.03
7	Net Profit after tax (5-6)	75.70	(398.62)	572.15	(1,357.51)	889.27
8	Other Comprehensive income (net of tax)	(20.18)	(53.31)	(53.31)	(20.18)	(53.30)
9	Total Comprehensive income (7+8)	55.52	(398.62)	518.84	(1,377.69)	835.97
10	Paid up equity share capital (Face value of Rs.4/- each)	3,175.23	3,067.23	2,007.23	3,175.23	2,007.23
11	Other equity				67,346.76	17,827.86
12	Earnings per share in Rupees (Face value of Rs.4/- each)* :					
	(a) Basic	0.10	(0.54)	1.14	(2.16)	2.07
	(a) Diluted	0.09	(0.50)	1.14	(2.07)	1.96

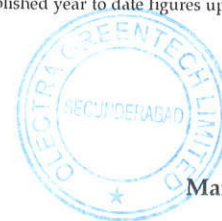
* Not Annualised for the Quarter

Notes:

- 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 28th May, 2019. The auditors have issued an unqualified Audit opinion on these results.
- 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
- Post implementation of Goods and Services Tax ("GST") in India with effect from 1st July 2017, revenues are disclosed net of GST. Revenues for the period prior to 1st July 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the year ended 31 March 2018 are not comparable with those of the other periods presented.
- The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published 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.
- The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

Place: Secunderabad

Date: 28th May, 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			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	Segment wise revenue and results:					
1	Segment revenue:					
	a) Insulator division	4,624.94	3,459.85	3,248.47	14,550.06	11,179.52
	b) e-bus division	5,056.69	5,486.35	1,522.61	14,480.39	5,242.01
	c) Others	-	-	-	-	-
	Total	9,681.63	8,946.20	4,771.08	29,030.45	16,421.53
	Less: Inter-segment revenues	-	-	-	-	-
	Net revenue from operations	9,681.63	8,946.20	4,771.08	29,030.45	16,421.53
2	Segment results:					
	(Profit before Tax & Interest)					
	a) Insulator division	119.55	(146.16)	306.24	139.93	1,063.83
	b) e-bus division	(595.20)	(596.50)	116.11	(1,839.82)	238.33
	Total	(475.65)	(742.66)	422.35	(1,699.89)	1,302.16
	Less: Interest	302.34	352.57	178.22	1,492.91	612.86
	Less: Unallocable expenditure/(income) (net)	(652.20)	(560.23)	(500.00)	(1,212.43)	(500.00)
	Total profit before tax	(125.79)	(535.00)	744.13	(1,980.37)	1,189.30
3	Segment assets:					
	a) Insulator division	19,641.03	19,328.45	16,867.97	19,641.03	16,867.97
	b) e-bus division	37,025.08	29,101.01	14,672.96	37,025.08	14,672.96
	c) Unallocated	30,010.18	36,835.85	-	30,010.18	-
	Total	86,676.29	85,265.31	31,540.93	86,676.29	31,540.93
4	Segment liabilities:					
	a) Insulator division	5,992.21	6,049.93	7,658.39	5,992.21	7,658.39
	b) e-bus division	9,962.10	10,371.02	4,047.45	9,962.10	4,047.45
	c) Unallocated	199.99	-	-	199.99	-
	Total	16,154.30	16,420.95	11,705.84	16,154.30	11,705.84
5	Capital Employed (3-4)					
	a) Insulator division	13,648.82	13,278.52	9,209.58	13,648.82	9,209.58
	b) e-bus division	27,062.98	18,729.99	10,625.51	27,062.98	10,625.51
	c) Unallocated	29,810.19	36,835.85	-	29,810.19	-
	Total	70,521.99	68,844.36	19,835.09	70,521.99	19,835.09

Place: Secunderabad

Date: 28th May, 2019



N K Rawal
Managing Director
DIN: 01630545

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Statement of Assets & Liabilities (Standalone Audited)

Particulars	As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	9,588.90	6,771.40
Capital work in progress	-	649.32
Intangible assets	583.16	389.34
Financial assets		
Investments	501.00	-
Others	164.42	85.94
Other non-current assets	1,026.54	1,849.95
Deferred tax assets, net	1,048.48	414.96
Total non current assets	12,912.50	10,160.91
Current assets		
Inventories	11,222.06	6,341.81
Financial assets		
Investments	10,191.35	-
Trade receivables	18,561.65	8,801.58
Cash and cash equivalents	2,108.19	98.28
Other bank balances	13,480.18	2,056.72
Loans	9,053.95	167.09
Others	5,221.27	693.03
Current tax assets	369.35	293.14
Other current assets	3,555.79	2,928.37
Total current assets	73,763.79	21,380.02
Total assets	86,676.29	31,540.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,175.23	2,007.23
Other equity	67,346.76	17,827.86
Total equity	70,521.99	19,835.09
Non current liabilities		
Financial Liabilities		
Borrowings	347.69	973.45
Provisions	434.40	286.62
Total non current liabilities	782.09	1,260.07
Current liabilities		
Financial Liabilities		
Borrowings	2,077.95	6,268.80
Trade payables	11,908.68	2,744.69
Other financial liabilities	1,096.71	768.68
Other current liabilities	88.88	466.51
Current Tax Liabilities (Net)	199.99	197.09
	15,372.21	10,445.77
Total liabilities	16,154.30	11,705.84
Total equity and liabilities	86,676.29	31,540.93

Place: Secunderabad

Date: 28th May, 2019



N K Rawal
Managing Director
DIN: 01630545

R

AD DV



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

E-mail : pcnassociates@yahoo.com

Auditor's Report on Quarterly standalone Financial Results and Year to Date Financial Results of OLECTRA GREENTECH LIMITED (FORMERLY KNOWN AS GOLDSTONE INFRATECH LIMITED) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To Board of Directors of

Olectra Greentech limited (Formerly known as Goldstone Infratech Limited)

1. We have audited the quarterly standalone financial results of **Olectra Greentech limited (Formerly known as Goldstone Infratech Limited)** for the quarter ended March 31, 2019 and to the year to date financial results for the year ended March 31, 2019, 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016('the circular'), except for the disclosures regarding Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.





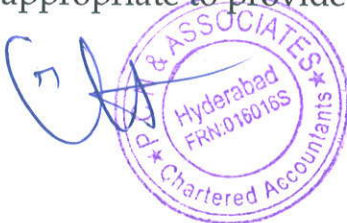
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2. These financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





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4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 , as amended in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For P C N & Associates .,
Chartered Accountants
(Firm's Regn No.016016S)


Chandra Babu M
Partner
M.No. 227849



Place: Hyderabad
Date: 28th May 2019



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2019

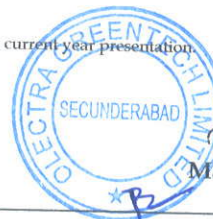
Sl. No	Particulars	All amounts in Indian Rupees Lakhs	
		Year Ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
1	2	3	4
1 Income			
(a) Revenue from operations			
(b) Other Income		17,010.87	16,421.53
Total Income		1,491.10	733.74
2 Expenses		18,501.97	17,155.27
(a) Cost of materials consumed			
(b) Purchases of stock - in - trade		11,490.69	15,783.92
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade		-	-
(d) Excise Duty		1,336.21	(4,699.43)
(e) Power & Fuel		-	272.78
(f) Other Operating Charges		390.57	306.06
(g) Employee Benefit Expenses		454.39	187.13
(h) Finance costs		2,426.29	1,573.56
(i) Depreciation and amortization expense		1,499.93	612.87
(j) Other Expenses		677.91	322.23
Total Expenses		2,430.13	1,606.86
3 Profit/(loss) before exceptional items and tax (1 - 2)		20,706.12	15,965.97
4 Exceptional items		(2,204.15)	1,189.30
5 Profit/ (loss) before tax (3 - 4)		(2,204.15)	1,189.30
6 Tax Expense:			
(a) Current tax			
(b) Deferred Tax charge/(credit)		21.31	197.10
Total Tax Expense		(644.05)	102.93
7 Net Profit after tax (5-6)		(622.74)	300.03
8 Profit/(Loss) attributable to non controlling interest		(1,581.41)	889.27
9 Profit/(Loss) attributable to owners of the Parent		(0.01)	-
10 Other Comprehensive income (net of tax)		(1,581.40)	889.27
11 Total Comprehensive income (7+ 8)		(20.18)	(53.30)
12 Total comprehensive income attributable to non controlling interest		(1,601.59)	835.97
13 Total comprehensive income attributable to owners of the Parent		(0.01)	-
14 Paid up equity share capital (Face value of Rs.4/- each)		(1,601.58)	835.97
15 Other equity		3,175.23	2,007.23
16 Earnings per share in Rupees (Face value of Rs.4/- each)* :		67,122.74	17,827.73
(a) Basic			
(a) Diluted		(2.52)	2.07
		(2.41)	1.96

Notes:

- 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 28th May, 2019. The auditors have issued an unqualified Audit opinion on these results.
- 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.
- Effective 1st April 2018, the Group 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 Group 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 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.
- Post implementation of Goods and Services Tax ("GST") in India with effect from 1st July 2017, revenues are disclosed net of GST. Revenues for the period prior to 1st July 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the year ended 31 March 2018 are not comparable with those of the other periods presented.
- The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Place: Secunderabad

Date: 28th May, 2019



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Managing Director
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Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Year Ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
	Segment wise revenue and results:		
1	Segment revenue:		
	a) Insulator division	14,550.06	11,179.52
	b) e-bus division	2,460.81	5,242.01
	c) Others	-	-
	Total	17,010.87	16,421.53
	Less: Inter-segment revenues	-	-
	Net revenue from operations	17,010.87	16,421.53
2	Segment results:		
	(Profit before Tax & Interest)		
	a) Insulator division	139.93	1,063.83
	b) e-bus division	(2,056.58)	238.33
	Total	(1,916.65)	1,302.16
	Less: Interest	1,499.93	612.86
	Less: Unallocable expenditure/(income) (net)	(1,212.43)	(500.00)
	Total profit before tax	(2,204.15)	1,189.30
3	Segment assets:		
	a) Insulator division	19,641.03	16,867.97
	b) e-bus division	36,671.05	14,672.96
	c) Unallocated	30,010.18	0.36
	Total	86,322.26	31,541.29
4	Segment liabilities:		
	a) Insulator division	5,992.21	7,658.38
	b) e-bus division	9,832.10	4,047.45
	c) Unallocated	199.99	0.50
	Total	16,024.30	11,706.33
5	Capital Employed (3-4)		
	a) Insulator division	13,648.82	9,209.59
	b) e-bus division	26,838.95	10,625.51
	c) Unallocated	29,810.19	(0.14)
	Total	70,297.96	19,834.96

Place: Secunderabad

Date: 28th May, 2019



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Managing Director
DIN: 01630545



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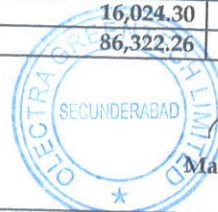
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Statement of Assets & Liabilities (Consolidated Audited)

Particulars	(Rs. In Lakhs)	
	As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	16,684.98	6,771.40
Capital work in progress	-	649.32
Intangible assets	583.16	389.34
Financial assets		
Investments	-	-
Others	164.42	85.94
Other non-current assets	1,026.54	1,849.95
Deferred tax assets, net	1,056.16	414.96
Total non current assets	19,515.26	10,160.91
Current assets		
Inventories	11,222.06	6,341.81
Financial assets		
Investments	10,191.35	-
Trade receivables	9,075.32	8,801.58
Cash and cash equivalents	2,132.53	98.64
Other bank balances	13,890.18	2,056.72
Loans	9,133.94	167.09
Others	6,623.44	693.03
Current tax assets	502.33	293.14
Other current assets	4,035.85	2,928.37
Total current assets	66,807.00	21,380.38
Total assets	86,322.26	31,541.29
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,175.23	2,007.23
Other equity	67,122.74	17,827.73
Equity attributable to the owners of the Company	70,297.97	19,834.96
Non-controlling interest	(0.01)	-
Total equity	70,297.96	19,834.96
Non current liabilities		
Financial Liabilities		
Borrowings	347.69	973.45
Provisions	434.40	286.62
Total non current liabilities	782.09	1,260.07
Current liabilities		
Financial Liabilities		
Borrowings	2,077.94	6,268.80
Trade payables	11,910.74	2,744.69
Other financial liabilities	857.44	769.18
Other current liabilities	188.32	466.50
Current Tax Liabilities (Net)	207.77	197.09
Total liabilities	15,242.21	10,446.26
Total equity and liabilities	16,024.30	11,706.33
	86,322.26	31,541.29

Place: Secunderabad

Date: 28th May, 2019



N K Rawal

Managing Director

DIN: 01630545

R

Q



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

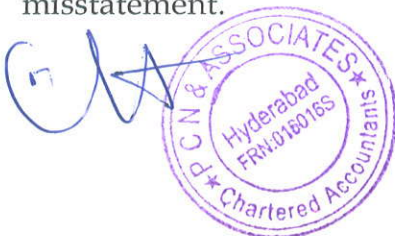
Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

Auditor's Report on Quarterly consolidated Financial Results and Year to Date Financial Results of OLECTRA GREENTECH LIMITED (FORMERLY KNOWN AS GOLDSTONE INFRACTECH LIMITED) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To Board of Directors of

OLECTRA GREENTECH LIMITED (FORMERLY KNOWN AS GOLDSTONE INFRACTECH LIMITED)

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s **OLECTRA GREENTECH LIMITED (FORMERLY KNOWN AS GOLDSTONE INFRACTECH LIMITED)** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred as "the Group") for the year ended 31st March, 2019 ("the Statement"), 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standards 34 "Interim Financial reporting" (Ind AS 34) and is at relates to the year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India . Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.





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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us ,is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement

(i) Include the results of the subsidiaries as given below:

(a) TF Solar Power Pvt Ltd

(b) Evey Trans Pvt Ltd

(c) SSISPL-BYD-OGL Consortium

(ii) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016;and





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- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated loss and total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31,2019.

For P C N & Associates .,
Chartered Accountants
Firm's RegnNo.016016S


Chandra Babu M.
Partner
M.No. 227849



Place: Hyderabad
Date: 28th May 2019



Olectra Greentech Limited

(Formerly Known as Goldstone Infratech Limited)

28th May, 2019

The BSE Ltd
National Stock Exchange of India Limited

Dear Sir/Madam,

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

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

I, B. Sharat Chandra, Chief Financial Officer of the Company, hereby declare that M/s. PCN & Associates, Chartered Accountants, Hyderabad (Firm Registration No.: 016016S), the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on standalone and consolidated financial results for the quarter and year ended 31st March, 2019.

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