



# Olectra Greentech Limited

November 09, 2021

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

**Sub: Outcome of the Board Meeting & Submission of Financial Results for the second quarter and half year ended September 30, 2021**

**Ref: Scrip code Number on BSE : 532439**  
**Name of the entity : Olectra Greentech Limited**  
**Scrip ID on NSE : OLECTRA**

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 November 09, 2021, have inter-alia;

- i) Approved Standalone and Consolidated Un-audited Financial Results including Statement of Assets and Liabilities, Statement of Cashflows along with Limited Review Reports for the second quarter and half year ended September 30, 2021.
- ii) Accorded their approval for setting up **Green Field Factory (i.e EV Manufacturing Facility) in 150 (One Hundred and Fifty) Acres of Land** situated at Industrial Park, Seetharampur, Shabad (Mandal), Ranga Reddy District, Telangana which has been allotted by Telangana State Industrial Infrastructure Corporation Limited (TSIIC).

In this regard, please find enclosed copies of the:

1. Un-audited Financial Results (standalone and consolidated) for second quarter and half year ended September 30, 2021.
2. Statement of Assets and Liabilities (standalone and consolidated) for the half year ended September 30, 2021.
3. Statement of Cashflows (standalone and consolidated) for the half year ended September 30, 2021.
4. Limited Review Reports (standalone and consolidated) submitted by Statutory Auditors.



**Registered Office : S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar,  
Hyderabad - 500037, Telangana, India. Tel : +040-46989999**

**CIN : L34100TG2000PLC035451, E-mail : info@olectra.com, www.olectra.com**

Kindly note that Board Meeting commenced at 02:30 P.M and ended at 03:30 P.M.

This is for your information and records.

Thanking you,

**For Olectra Greentech Limited**

  
**P. Hanuman Prasad**  
**Company Secretary**





# 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 SIX MONTHS ENDED 30 SEPTEMBER, 2021

		All amounts in Indian Rupees Lakhs					
Sl. No	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Un audited)	30.09.2021 (Un audited)	30.09.2020 (Un audited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	6,905.58	4,115.12	5,019.42	11,020.70	7,233.81	27,722.20
	(b) Other Income	142.10	167.70	303.88	309.80	685.61	1,143.25
	<b>Total Income</b>	<b>7,047.68</b>	<b>4,282.82</b>	<b>5,323.30</b>	<b>11,330.50</b>	<b>7,919.42</b>	<b>28,865.45</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,774.46	3,553.00	2,674.04	5,327.46	3,902.30	15,667.15
	(b) Purchases of stock - in - trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	2,226.58	(1,520.20)	107.01	706.38	460.31	2,232.28
	(d) Power & Fuel	70.39	83.89	101.13	154.28	154.30	354.38
	(e) Testing & other operating expenses	349.06	141.90	610.83	490.96	662.76	2,714.71
	(f) Employee Benefit Expenses	636.18	677.03	704.09	1,313.21	1,509.45	2,816.38
	(g) Finance costs	130.03	160.44	210.14	290.47	394.47	742.63
	(h) Depreciation and amortization expense	601.67	603.69	190.30	1,205.36	381.23	889.42
	(i) Other Expenses	435.54	308.46	383.82	744.00	643.32	1,849.63
	<b>Total Expenses</b>	<b>6,223.91</b>	<b>4,008.21</b>	<b>4,981.36</b>	<b>10,232.12</b>	<b>8,108.14</b>	<b>27,266.58</b>
3	<b>Profit/(loss) before exceptional items and tax ( 1 - 2)</b>	<b>823.77</b>	<b>274.61</b>	<b>341.94</b>	<b>1,098.38</b>	<b>(188.72)</b>	<b>1,598.87</b>
4	Exceptional items ( Refer Note 6)	254.81	-	-	254.81	-	-
5	<b>Profit / (loss) before tax ( 3 - 4)</b>	<b>568.96</b>	<b>274.61</b>	<b>341.94</b>	<b>843.57</b>	<b>(188.72)</b>	<b>1,598.87</b>
6	<b>Tax Expense:</b>						
	(a) Current tax	95.88	17.75	-	113.63	-	188.85
	(b) Deferred Tax charge/(credit)	102.30	53.56	116.41	155.86	(51.95)	189.29
	<b>Total Tax Expense</b>	<b>198.18</b>	<b>71.31</b>	<b>116.41</b>	<b>269.49</b>	<b>(51.95)</b>	<b>378.14</b>
7	<b>Net Profit after tax ( 5-6 )</b>	<b>370.78</b>	<b>203.30</b>	<b>225.53</b>	<b>574.08</b>	<b>(136.77)</b>	<b>1,220.73</b>
8	<b>Other Comprehensive income - not reclassifiable to P&amp;L ( net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.51</b>
9	<b>Total Comprehensive income ( 7+ 8)</b>	<b>370.78</b>	<b>203.30</b>	<b>225.53</b>	<b>574.08</b>	<b>(136.77)</b>	<b>1,227.24</b>
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						71,143.27
12	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>						
	(a) Basic	0.45	0.25	0.27	0.70	(0.17)	1.49
	(a) Diluted	0.45	0.25	0.27	0.70	(0.17)	1.49
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	



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Olectra Greentech

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 9th November 2021. The auditors have issued unqualified audit opinion on these results.
- 2 The above Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 Segment reporting: In line with the provisions of Ind AS 108 - operating segments, the operations of the Company fall primarily under manufacturing of Composite Polymer Insulators and Electric Buses and accordingly considered under reportable segments by the management.
- 4 The Company has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all possible impact of known events in the preparation of the standalone financial results. However, given the effect of the lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, which may be different from those estimated on the date of approval of these financial statements.
- 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 During the current quarter ended September 30, 2021, the Company has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1 Lakhs. Accordingly, the total amount of Rs. 254.81 Lakhs has been considered as "Exceptional Items".
- 7 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad  
Date: 09th November, 2021

For Olectra Greentech Limited

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





Olectra Greentech

# Olectra Greentech Limited

(CIN: L34100TG2000PLC035451) - Email ID: Info@olectra.com - www.olectra.com  
Registered office: S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad - 500037, Telangana; Tel: 040-46989999

## Standalone Segment Revenue, Results and Capital Employed

All amounts in Indian Rupees Lakhs

Sl. No	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Un audited)	30.09.2021 (Un audited)	30.09.2020 (Un audited)	31.03.2021 (Audited)
	<b>Segment wise revenue and results:</b>						
1	<b>Segment revenue:</b>						
	a) Insulator division	2,700.81	1,778.65	3,243.62	4,479.46	5,433.30	12,123.31
	b) e-bus division	4,204.77	2,336.47	1,775.80	6,541.24	1,800.51	15,598.89
	<b>Total</b>	<b>6,905.58</b>	<b>4,115.12</b>	<b>5,019.42</b>	<b>11,020.70</b>	<b>7,233.81</b>	<b>27,722.20</b>
	Less: Inter-segment revenues	-	-	-	-	-	-
	<b>Net revenue from operations</b>	<b>6,905.58</b>	<b>4,115.12</b>	<b>5,019.42</b>	<b>11,020.70</b>	<b>7,233.81</b>	<b>27,722.20</b>
2	<b>Segment results:</b>						
	(Profit before Tax & Interest)						
	a) Insulator division	158.68	128.80	402.52	287.48	511.63	1,196.88
	b) e-bus division	504.63	268.59	5.06	773.22	(672.01)	652.43
	<b>Total</b>	<b>663.31</b>	<b>397.39</b>	<b>407.58</b>	<b>1,060.70</b>	<b>(160.38)</b>	<b>1,849.31</b>
	Less: Interest	130.03	160.44	210.14	290.47	394.47	742.63
	Less: Unallocable expenditure/(income) (net)	(34.67)	(37.66)	(144.50)	(72.33)	(366.13)	(492.19)
	<b>Total profit before tax</b>	<b>567.95</b>	<b>274.61</b>	<b>341.94</b>	<b>842.56</b>	<b>(188.72)</b>	<b>1,598.87</b>
3	<b>Segment assets:</b>						
	a) Insulator division	16,199.57	15,618.39	17,577.16	16,199.57	17,577.16	16,502.74
	b) e-bus division	59,896.61	61,925.38	56,279.99	59,896.61	56,279.99	66,112.76
	c) Unallocated	7,551.90	7,661.79	8,525.41	7,551.90	8,525.41	7,939.21
	<b>Total</b>	<b>83,648.08</b>	<b>85,205.56</b>	<b>82,382.56</b>	<b>83,648.08</b>	<b>82,382.56</b>	<b>90,554.71</b>
4	<b>Segment liabilities:</b>						
	a) Insulator division	3,528.29	2,838.39	4,563.71	3,528.29	4,563.71	3,702.01
	b) e-bus division	4,731.24	7,445.29	4,393.01	4,731.24	4,393.01	12,151.89
	c) Unallocated	387.94	292.05	363.36	387.94	363.36	274.31
	<b>Total</b>	<b>8,647.47</b>	<b>10,575.73</b>	<b>9,320.08</b>	<b>8,647.47</b>	<b>9,320.08</b>	<b>16,128.21</b>
5	<b>Capital Employed (3-4)</b>						
	a) Insulator division	12,671.28	12,780.00	13,013.45	12,671.28	13,013.45	12,800.73
	b) e-bus division	55,165.37	54,480.09	51,886.98	55,165.37	51,886.98	53,960.87
	c) Unallocated	7,163.96	7,369.74	8,162.05	7,163.96	8,162.05	7,664.90
	<b>Total</b>	<b>75,000.61</b>	<b>74,629.83</b>	<b>73,062.48</b>	<b>75,000.61</b>	<b>73,062.48</b>	<b>74,426.50</b>

For Olectra Greentech Limited

Place: Hyderabad  
Date: 09th November, 2021

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





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**Standalone Statement of Assets & Liabilities**

All amounts in Indian Rupees Lakhs

Particulars	As at 30-09-2021 (Un audited)	As at 31-03-2021 (Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, Plant and Equipment	23,358.26	24,473.25
Capital work in progress	47.95	-
Intangible assets	373.08	451.27
<b>Financial assets</b>		
Investments	3,224.03	3,223.52
Others	426.41	445.40
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	615.40	771.26
<b>Total non current assets</b>	<b>29,045.13</b>	<b>30,364.70</b>
<b>Current assets</b>		
Inventories	5,942.12	6,226.75
<b>Financial assets</b>		
Investments	-	-
Trade receivables	24,439.06	26,047.91
Cash and cash equivalents	356.22	1,074.48
Other bank balances	9,682.63	12,480.11
Loans	1,376.25	1,669.14
Others	6,881.43	8,415.83
Current tax assets	680.78	665.06
Other current assets	5,244.46	3,610.73
<b>Total current assets</b>	<b>54,602.95</b>	<b>60,190.01</b>
<b>Total assets</b>	<b>83,648.08</b>	<b>90,554.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,283.23	3,283.23
Other equity	71,717.38	71,143.27
<b>Total equity</b>	<b>75,000.61</b>	<b>74,426.50</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	371.39	392.72
Provisions	1,471.47	1,363.17
<b>Total non current liabilities</b>	<b>1,842.86</b>	<b>1,755.89</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	943.65	416.72
Provisions	19.56	19.56
Trade payables	2,125.04	10,324.61
Other financial liabilities	3,062.84	2,879.00
Other current liabilities	265.58	458.12
Current Tax Liabilities (Net)	387.94	274.31
	<b>6,804.61</b>	<b>14,372.32</b>
<b>Total liabilities</b>	<b>8,647.47</b>	<b>16,128.21</b>
<b>Total equity and liabilities</b>	<b>83,648.08</b>	<b>90,554.71</b>







Olectra Greentech

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**Standalone Statement of Cashflows for the Six Months ended 30 September 2021**

All amounts in Indian Rupees Lakhs

Particulars	Six Months ended (Un audited)	
	30-09-2021	30-09-2020
<b>I. Cash flows from operating activities</b>		
Profit before tax	843.57	(188.72)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation	1,205.36	381.23
Finance income (including fair value change in financial instruments)	(269.38)	(652.85)
Dividend income from mutual funds	-	-
Capital Gains from Investments	-	-
Finance costs (including fair value change in financial instruments)	290.47	394.47
Re-measurement losses on defined benefit plans	-	-
<b>Operating profit before working capital changes</b>	<b>2,070.02</b>	<b>(65.87)</b>
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	1,608.85	1.81
Inventories	284.63	195.84
Loans - Non current	18.99	48.32
Loans - current	292.89	3,149.30
Other financial assets - current	1,534.40	3,018.67
Other assets - current	(1,633.73)	428.84
Other assets - non current	-	7.48
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	(8,199.57)	(6,772.58)
Other financial liabilities - current	183.84	743.71
Other current liabilities	(192.54)	(44.52)
Provisions	108.30	57.89
<b>Cash generated from operations</b>	<b>(3,923.92)</b>	<b>768.89</b>
Income taxes paid	(15.69)	(15.26)
<b>Net cash generated from/(used in) operating activities</b>	<b>(3,939.61)</b>	<b>753.63</b>
<b>II. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(60.13)	(179.59)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	2,797.48	3,099.33
(Investment)/ redemption of Investments/ Mutual Funds	(0.51)	(3,222.26)
Dividend received on mutual funds	-	-
Capital Gains from Investments	-	-
Interest received (finance income)	269.38	652.85
<b>Net cash generated from investing activities</b>	<b>3,006.22</b>	<b>350.33</b>
<b>III. Cash flows from financing activities</b>		
Share issue proceeds	-	-
Proceeds from/(repayment of) long-term borrowings, net	(21.33)	(115.86)
Proceeds from/(repayment of) short-term borrowings, net	526.93	(516.20)
Interest paid	(290.47)	(394.47)
<b>Net cash flows from/ (used in) financing activities</b>	<b>215.13</b>	<b>(1,026.53)</b>
<b>Net increase/(decrease) in cash and cash equivalents (I+II+III)</b>	<b>(718.26)</b>	<b>77.43</b>
Cash and cash equivalents at the beginning of the period	1,074.48	178.92
<b>Cash and cash equivalents at the end of the period</b>	<b>356.22</b>	<b>256.35</b>
<b>Note:</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash on hand	0.87	0.55
Balances with banks:		
- in current accounts	355.35	255.80
	<b>356.22</b>	<b>256.35</b>



**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

**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**


To,  
The Board Of Directors,  
Olectra Greentech Ltd.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Olectra Greentech Ltd ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2021 ("the Statement"), 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/CMD1/44/2019 dated March 29, 2019

The preparation of "the 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 ("Ind AS 34"), 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 issue a report on the Statement based on our review.

We have conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

*P. Lakshmi Prasad*







**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

Based on our review conducted, 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 P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S

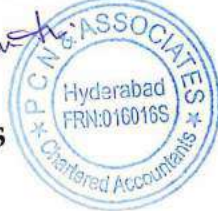
*P. Lakshmi Prasanthi*

Lakshmi Prasanthi.S

Partner

M.No. 236578

UDIN: 21236578AAAACP4233



Place: Hyderabad

Date: 09/11/2021



# 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2021

Sl. No	Particulars	All amounts in Indian Rupees Lakhs				
		Quarter ended		Six Months ended		Year Ended
		30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Un audited)	30.09.2020 (Un audited)	31.03.2021 (Audited)
1	2	3	4	5	6	7
1	<b>Income</b>					
	(a) Revenue from operations	7,142.59	4,227.28	5,024.46	11,369.87	7,238.85
	(b) Other Income	136.66	162.74	303.88	299.40	688.98
	<b>Total Income</b>	<b>7,279.25</b>	<b>4,390.02</b>	<b>5,328.34</b>	<b>11,669.27</b>	<b>7,927.83</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,788.78	3,558.30	2,674.04	5,347.08	3,902.30
	(b) Purchases of stock - in - trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	2,226.58	(1,520.20)	107.01	706.38	460.31
	(d) Power & Fuel	80.77	84.63	101.13	165.40	154.29
	(e) Testing & other operating expenses	402.72	183.13	652.75	585.85	771.63
	(f) Employee Benefit Expenses	691.43	724.85	805.36	1,416.28	1,642.57
	(g) Finance costs	130.04	160.49	210.14	290.53	394.48
	(h) Depreciation and amortization expense	714.26	715.05	301.89	1,429.31	603.19
	(i) Other Expenses	438.39	311.90	391.11	750.29	657.23
	<b>Total Expenses</b>	<b>6,472.97</b>	<b>4,218.15</b>	<b>5,243.43</b>	<b>10,691.12</b>	<b>8,586.00</b>
3	<b>Profit/(loss) before share of profit/(loss) of associates, exceptional items and tax (1 - 2)</b>	<b>806.28</b>	<b>171.87</b>	<b>84.91</b>	<b>978.15</b>	<b>(658.17)</b>
4	Share of profit/(loss) of associates	16.20	5.30	-	21.50	-
5	<b>Profit/(loss) before exceptional items and tax (3 + 4)</b>	<b>822.48</b>	<b>177.17</b>	<b>84.91</b>	<b>999.65</b>	<b>(658.17)</b>
6	Exceptional items	254.67	-	-	254.67	-
7	<b>Profit/ (loss) before tax (5 - 6)</b>	<b>567.81</b>	<b>177.17</b>	<b>84.91</b>	<b>744.98</b>	<b>(658.17)</b>
8	<b>Tax Expense:</b>					
	(a) Current tax	95.88	17.75	-	113.63	-
	(b) Deferred Tax charge/(credit)	111.92	27.76	34.36	139.68	(200.67)
	<b>Total Tax Expense</b>	<b>207.80</b>	<b>45.51</b>	<b>34.36</b>	<b>253.31</b>	<b>(200.67)</b>
9	<b>Net Profit after tax (7 - 8)</b>	<b>360.01</b>	<b>131.66</b>	<b>50.55</b>	<b>491.67</b>	<b>(457.50)</b>
10	Profit/(Loss) attributable to non controlling interest	-	(0.02)	(0.04)	(0.02)	(0.07)
11	<b>Profit/(Loss) attributable to equity holders of the Parent</b>	<b>360.01</b>	<b>131.68</b>	<b>50.59</b>	<b>491.69</b>	<b>(457.43)</b>
12	Other Comprehensive income - not reclassifiable to P&L (net of tax)	-	-	-	-	6.51
13	<b>Total Comprehensive income (9 + 12)</b>	<b>360.01</b>	<b>131.66</b>	<b>50.55</b>	<b>491.67</b>	<b>(457.50)</b>
14	Total comprehensive income attributable to non controlling interest	-	(0.02)	(0.04)	(0.02)	(0.07)
15	<b>Total comprehensive income attributable to equity holders of the Parent (13 - 14)</b>	<b>360.01</b>	<b>131.68</b>	<b>50.59</b>	<b>491.69</b>	<b>(457.43)</b>
16	Paid up equity share capital (Face value of Rs.4/- each)	3,283.23	3,283.23	3,283.23	3,283.23	3,283.23
17	Other equity	-	-	-	-	70,788.74
18	<b>Earnings per share in Rupees (Face value of Rs.4/- each)* :</b>					
	(a) Basic	0.44	0.16	0.06	0.60	(0.56)
	(a) Diluted	0.44	0.16	0.06	0.60	(0.56)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)





Olectra Greentech

**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 9th, November 2021. 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.
- 4 The Group has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all possible impact of known events in the preparation of the consolidated financial results. However, given the effect of the lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, which may be different from those estimated on the date of approval of these financial statements.
- 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 During the current quarter ended September 30, 2021, the Group has recognised (a) Rs.255.81 Lakhs towards one time severance cost in Insulators Division and (b) Profit on sale of wholly owned subsidiary of the Company (TF Solar Power Private Limited) to Trinity Infraventures Ltd of Rs.1.14 Lakhs. Accordingly, the total amount of Rs. 254.67 Lakhs has been considered as "Exceptional Items".
- 8 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

Place: Hyderabad

Date: 09th November, 2021

For Olectra Greentech Limited

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







# Olectra Greentech Limited

## Olectra Greentech Limited

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

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

### Consolidated Segment Revenue, Results and Capital Employed

		All amounts in Indian Rupees Lakhs					
Sl. No	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Un audited)	30.09.2021 (Un audited)	30.09.2020 (Un audited)	31.03.2021 (Audited)
1	Segment wise revenue and results:						
	Segment revenue:						
	a) Insulator division	2,700.81	1,778.65	3,243.62	4,479.46	5,433.30	12,123.31
	b) e-bus division	4,441.78	2,448.63	1,780.84	6,890.41	1,805.55	16,014.30
	c) Others	-	-	-	-	-	-
	Total	7,142.59	4,227.28	5,024.46	11,369.87	7,238.85	28,137.61
	Net revenue from operations	7,142.59	4,227.28	5,024.46	11,369.87	7,238.85	28,137.61
2	Segment results:						
	(Profit before Tax & Interest)						
	a) Insulator division	128.80	128.80	402.52	287.48	511.63	1,196.88
	b) e-bus division	711.55	171.20	(251.97)	675.70	(1,141.45)	148.51
	Total	840.35	300.00	150.55	963.18	(629.82)	1,345.39
	Less: Interest	130.04	160.49	210.14	290.53	394.48	750.23
	Less: Unallocable expenditure/(income) (net)	(34.67)	(37.66)	(144.50)	(72.33)	(366.13)	(492.20)
	Total profit before tax	744.98	177.17	84.91	744.98	(658.17)	1,087.36
3	Segment assets:						
	a) Insulator division	15,618.39	15,618.39	17,577.16	16,199.57	17,577.16	16,502.74
	b) e-bus division	66,359.64	67,923.39	63,547.55	65,778.46	63,547.55	72,230.95
	c) Unallocated	4,317.76	4,435.78	5,351.25	4,317.76	5,351.25	4,690.16
	Total	86,295.79	87,977.56	86,475.96	86,295.79	86,475.96	93,423.85
4	Segment liabilities:						
	a) Insulator division	2,838.39	2,838.39	4,563.71	3,528.29	4,563.71	3,702.01
	b) e-bus division	8,505.89	10,643.00	8,747.88	7,815.99	8,747.88	15,375.10
	c) Unallocated	387.94	292.55	363.86	387.94	363.86	274.81
	Total	11,732.22	13,773.94	13,675.45	11,732.22	13,675.45	19,351.92
5	Capital Employed (3-4)						
	a) Insulator division	12,780.00	12,780.00	13,013.45	12,671.28	13,013.45	12,800.73
	b) e-bus division	57,853.75	57,280.39	54,799.67	57,962.47	54,799.67	56,855.85
	c) Unallocated	3,929.82	4,143.23	4,987.39	3,929.82	4,987.39	4,415.35
	Total	74,563.57	74,203.62	72,800.51	74,563.57	72,800.51	74,071.93

Place: Hyderabad  
Date: 09th November, 2021

For Olectra Greentech Limited

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



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### Consolidated Statement of Assets & Liabilities

All amounts in Indian Rupees Lakhs

Particulars	As at 30-09-2021 (Un audited)	As at 31-03-2021 (Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, Plant and Equipment	27,163.79	28,502.72
Capital work in progress	47.95	-
Intangible assets	373.08	451.27
<b>Financial assets</b>		
Investments	1.88	-
Others	360.39	222.49
Other non-current assets	1,000.00	1,000.00
Deferred tax assets, net	601.22	740.93
<b>Total non current assets</b>	<b>29,548.31</b>	<b>30,917.41</b>
<b>Current assets</b>		
Inventories	5,942.12	6,226.75
<b>Financial assets</b>		
Investments	-	-
Trade receivables	24,741.78	26,360.13
Cash and cash equivalents	405.95	1,249.64
Other bank balances	9,682.63	12,480.11
Loans	1,376.25	1,669.14
Others	8,670.37	10,204.58
Current tax assets	682.97	669.50
Other current assets	5,245.41	3,646.59
<b>Total current assets</b>	<b>56,747.48</b>	<b>62,506.44</b>
<b>Total assets</b>	<b>86,295.79</b>	<b>93,423.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,283.23	3,283.23
Other equity	71,280.40	70,788.74
<b>Equity attributable to the equity holders of the Parent</b>	<b>74,563.63</b>	<b>74,071.97</b>
Non-controlling interest	(0.06)	(0.04)
<b>Total equity</b>	<b>74,563.57</b>	<b>74,071.93</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	509.83	392.72
Provisions	1,045.36	937.07
<b>Total non current liabilities</b>	<b>1,555.19</b>	<b>1,329.79</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	943.44	416.72
Provisions	19.56	19.56
Trade payables	5,445.86	13,909.57
Other financial liabilities	3,131.75	2,953.67
Other current liabilities	248.48	448.30
Current Tax Liabilities (Net)	387.94	274.31
	<b>10,177.03</b>	<b>18,022.13</b>
<b>Total liabilities</b>	<b>11,732.22</b>	<b>19,351.92</b>
<b>Total equity and liabilities</b>	<b>86,295.79</b>	<b>93,423.85</b>







Olectra Greentech

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### Consolidated Statement of Cashflows for the Six Months ended 30 September 2021

All amounts in Indian Rupees Lakhs

Particulars	Six Months ended (Un audited)	
	30-09-2021	30-09-2020
<b>I. Cash flows from operating activities</b>		
Profit before tax	744.98	(658.17)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation	1,429.31	603.19
Finance income (including fair value change in financial instruments)	(258.98)	(656.22)
Capital Gains from Investments	(4.48)	-
Finance costs (including fair value change in financial instruments)	290.53	394.48
<b>Operating profit before working capital changes</b>	<b>2,201.36</b>	<b>(316.72)</b>
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	1,618.35	167.16
Inventories	284.63	195.84
Loans - Non current	(137.90)	48.31
Loans - current	292.89	3,149.30
Other financial assets - current	1,534.21	3,513.84
Other assets - current	(1,598.82)	446.50
Other assets - non current	-	7.47
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	(8,463.71)	(10,547.11)
Other financial liabilities - current	178.08	796.05
Other current liabilities	(199.82)	(46.89)
Provisions	108.29	67.26
<b>Cash generated from operations</b>	<b>(4,182.44)</b>	<b>(2,518.99)</b>
Income taxes paid	(13.47)	80.66
<b>Net cash generated from/(used in) operating activities</b>	<b>(4,195.91)</b>	<b>(2,438.33)</b>
<b>II. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(60.14)	(179.56)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	2,797.48	3,099.33
(Investment)/ Redemption of Investments/ Mutual Funds	(1.88)	(0.26)
Capital Gains from Investments	4.48	-
Interest received (finance income)	258.98	656.22
<b>Net cash generated from investing activities</b>	<b>2,998.92</b>	<b>3,575.73</b>
<b>III. Cash flows from financing activities</b>		
Proceeds from/(repayment of) long-term borrowings, net	117.11	(115.86)
Proceeds from/(repayment of) short-term borrowings, net	526.72	(585.35)
Interest paid	(290.53)	(394.48)
<b>Net cash flows from/ (used in) financing activities</b>	<b>353.30</b>	<b>(1,095.69)</b>
<b>Net increase/(decrease) in cash and cash equivalents (I+II+III)</b>	<b>(843.69)</b>	<b>41.71</b>
Cash and cash equivalents at the beginning of the period	1,249.64	240.07
<b>Cash and cash equivalents at the end of the period</b>	<b>405.95</b>	<b>281.78</b>
<b>Note:</b>		
Cash and cash equivalents comprise:		
Cash on hand	0.87	0.55
Balances with banks:		
- in current accounts	405.08	281.23
	<b>405.95</b>	<b>281.78</b>







**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

**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Olectra Greentech Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Olectra Greentech Limited (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September, 2021 ("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.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, as amended, read with relevant rules issued there under 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether "the Statement" is free of material misstatement. 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 Standards on Auditing 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.

*P. Lakshmi Rao*



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We also performed procedures in accordance with the circular 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 entities:

1. Olectra Greentech Limited
2. SSISPL-OGL-BYD Consortium (99.98% AOP)
3. Evey Trans (GTC) Pvt Ltd (51% Subsidiary)
4. Evey Trans (SMC) Pvt Ltd (26% Associate)
5. Evey Trans (SIL) Pvt Ltd (26% Associate)

Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of other auditors referred to in paragraph 6 below, 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.

We didn't review the interim financial results and other unaudited financial information in, 1 subsidiaries and 2 Associates, whose interim Ind AS financial results and other financial information reflect total assets of Rs. 272.10 Lakhs as at 30.09.2021 and total net profit after tax of Rs. 21.17 Lakhs the period from 01-04-2021 to 30-09-2021, as considered in the consolidated unaudited financial results.

*P. Lakshmi Prasad*



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These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of those are based solely on such unaudited interim financial results and other unaudited financial information submitted by the management in this regard.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management

For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S

*Lakshmi Prasanthi*

Lakshmi Prasanthi.S  
Partner

Membership No. 236578  
UDIN: 21236578AAAACQ7604



Place: Hyderabad  
Date: 09/11/2021