



Olectra



Olectra Greentech Limited

21st Annual Report 2020-21

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BOARD OF DIRECTORS:

| | |
|--------------------------------------|--------------------------------------------|
| Mr. K.V. Pradeep® | - Managing Director |
| Mr. M. Gopalakrishna | - Independent Director |
| Mr. B. Appa Rao | - Independent Director |
| Justice Mrs. Gyan Sudha Misra (Retd) | - Independent Director |
| Mrs. Chintalapudi Lakshmi Kumari | - Independent Director |
| Mr. Chilappagari Laxmi Rajam | - Non Executive & Non Independent Director |
| Mr. Peketi Rajesh Reddy | - Non Executive & Non Independent Director |
| Dr. P.V. Ramesh& | - Managing Director |

Board Committees
Audit Committee:

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Mr. K. V. Pradeep

***Nomination and Remuneration Committee:**

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Justice Mrs. Gyan Sudha Misra (Retd.)
*Mrs. Chintalapudi Lakshmi Kumari

Corporate Social Responsibility Committee:

Mr. M. Gopalakrishna
Mr. B. Appa Rao
Mr. K. V. Pradeep

Stakeholders' Relationship Committee:

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Mr. Mr. K. V. Pradeep

#Risk Management Committee

Mr. M. Gopalakrishna
Mr. K. V. Pradeep
Mr. Shunmugavel H.

Key Managerial Personnel:

Mr. K.V. Pradeep-Managing Director
Mr. B. Sharat Chandra-Chief Financial Officer
Mr. P. Hanuman Prasad-Company Secretary & Compliance Officer

Statutory Auditors:

M/s. PCN & Associates, Chartered Accountants,
(Formerly, Chandra Babu Naidu & Co.,)
Plot no. 12, "N" Heights, Ground Floor,
Cyberabad, Hyderabad – 500 081.

New Statutory Auditors:

M/s. Sarath & Associates, Chartered Accountants
4th Floor, MASS Hights 8-2-577/B, Road No. 8,
Banjara Hills, Hyderabad-500 034.

Principal Bankers:

State Bank of India
Yes Bank

Registrars & Share Transfer Agents:

M/s. Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029
Phone: 040-27638111/4445
E-mail: info@aarthiconsultants.com

Stock Exchanges where Company's Securities are listed:

BSE Limited
National Stock Exchange of India Limited

Registered Office:

S-22, 3rd Floor, Technocrat Industrial Estate,
Balanagar, Hyderabad-500 037, Telangana, India
Tel. 91-40-46989999; www.olectra.com,
E-Mail: info@olectra.com
CIN: L34100TG2000PLC035451

Factory:

1. Plot No. 1&9, Phase II, IDA, Cherlapally, Hyderabad – 500 051.
2. Plot No. L-19, L-23, Green Industrial Park, Polepally Village, Jedcharla, Mahbubnagar - 509 302

@ Appointed as Managing Director of the Company w.e.f 29th July, 2021

*Resigned w.e.f. 12th May, 2021

\$ Committee Reconstituted w.e.f 29th July, 2021

* Became a Member w.e.f 29th July, 2021

Committee Reconstituted w.e.f. 16th June, 2021

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting (AGM) of the Members of Olectra Greentech Limited will be held on Monday, 27th day of September, 2021 at 12.30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the registered office of the Company at S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad-500037

Ordinary Business:

1. Adoption of Annual Financial Statements:

To consider and adopt the Annual Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2021 and Reports of the Board of Directors and Auditors thereon.

2. Appointment of Mr. Chilappagari Laxmi Rajam (DIN: 00029156), liable to retire by rotation:

To appoint a Director in place of Mr. Chilappagari Laxmi Rajam (DIN: 00029156), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

3. To appoint Statutory Auditors and to fix their remuneration:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, read with

Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, M/s. SARATH & ASSOCIATES (Firm Registration No. 005120S), be and are hereby appointed as Statutory Auditors of the Company, in place of M/s PCN & Associates (formerly Chandra Babu Naidu & Co.), Firm Registration No. 016016S, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 22nd AGM at a remuneration of Rs. 8,00,000/- (Rupees Eight Lakhs only) per annum to conduct the audit for the financial year 2021-22 payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred."

"RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Special Business:

4. Ratification of remuneration payable to M/s. EVS & Associates, Cost Auditors:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of 2,00,000 (Rupees Two Lakhs only) plus taxes and reimbursement of out of pocket

expenses if any, on actual basis, payable to M/s. EVS & Associates (Firm Registration No.100175), Cost Accountants for conduct of cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ended 31st March, 2022."

"RESOLVED FURTHER THAT the Board of Directors or the Company Secretary be and is hereby severally authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

5. Appointment of Mrs. Chintalapudi Lakshmi Kumari (DIN: 09023799) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Chintalapudi Lakshmi Kumari (DIN : 09023799), who was appointed as an Additional Director of the Company with effect from 09th January, 2021 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act

and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the appointment of Mrs. Chintalapudi Lakshmi Kumari (DIN: 09023799), as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years commencing from 09th January, 2021 up to 08th January, 2026 and who would not be liable to retire by rotation, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

6. Regularisation of Mr. Peketi Rajesh Reddy (DIN: 02758291) as Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 152, 160 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Peketi Rajesh Reddy (DIN: 02758291), who was appointed as an Additional Director of the Company and who holds office as such up to the date of the ensuing Annual General Meeting and in respect of

whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director (Non – Executive and Non – Independent Category) of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution.”

7. Appointment of Mr. Venkateswara Pradeep Karumuru (Mr. K.V. Pradeep) (DIN: 02331853) as Managing Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 2(54), 196, 197, 198, and 203 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Remuneration) Rules, 2014, the articles of association and subject to such other consents and permissions as may be necessary, appointment of Mr. Venkateswara Pradeep Karumuru (Mr. K.V.Pradeep) (DIN: 02331853) as Managing Director of the Company for a period of 3 (Three) years with effect from 29th July, 2021 with a remuneration (including Perquisites / Allowances) of Rs. 16,79,083 (Sixteen Lakhs Seventy Nine Thousand and Eighty Three only) per month on the following terms and conditions as set out below be and is hereby approved.”

1. Salary

Salary of Rs.10,07,450 (Rupees Ten Lakhs Seven Thousand Four Hundred and Fifty only) per month.

2. Perquisites/Allowances

The following perquisites/allowances will be provided in addition to above:

Category A

1. Housing: House Rent Allowance at Rs. 4,02,980 (Rupees Four Lakh Two Thousand Nine Hundred and Eighty only) per month.
2. Other allowances including for Leave Travel, Conveyance, Subscription to Professional Journals and Medical costs etc. not exceeding Rs. 2,68,653 (Rupees Two Lakhs Sixty Eight Thousand Six Hundred and Fifty Three only) per month.

Category B

Company's contribution towards Provident Fund and payment of Gratuity as per applicable laws.

Category C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be chargeable to Mr. K. V. Pradeep.”

“RESOLVED FURTHER THAT the aggregate sum of remuneration and perquisites in any financial year during the tenure of office of Mr. K.V. Pradeep shall not exceed the limits prescribed from time to time under Section 197 and 198 of the Companies Act, 2013 read with Schedule-V and all other applicable provisions if any, of the Companies Act, 2013 and in any

financial year during the tenure of office of Mr. K.V. Pradeep, if the Company has no profits or its profits are inadequate, he will be paid remuneration by way of salary and perquisites subject to applicable provisions of Schedule V to the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration) Rules, 2014.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Section 197 read with Schedule V or other applicable provisions, if any, of the Companies Act, 2013 or any other amendments thereto, as may be agreed between the Board and Mr. K. V. Pradeep.”

“RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto and to sign and execute any deeds /documents/undertakings/agreements/papers/writings as may be required in this regard and to delegate all or any of these powers to any director(s) or officer(s) of the Company.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To consider and approve the joint request received from Trinity Infraventures Limited, Goldstone Power Private Limited, Mr. L.P. Sashi Kumar and Mr. P.S. Parthasarathy Persons belonging to Promoter and Promoter Group for re-classification from Promoter and Promoter Group Category to Public Category:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), including any re-enactment(s), modification(s), amendment(s) thereof for the time being in force and other applicable provisions, if any and subject to approval from BSE Limited , National Stock Exchange of India Limited (herein after referred to as Stock Exchanges) and other appropriate statutory authorities, as may be necessary from time to time , approval of the members of the Company be and is hereby accorded for re-classification of the following applicants from “Promoter and Promoter Group” category shareholders to the “Public” category shareholders.”

| S.No. | Name of the Applicants | Number of Shares held as on 23.08.2021 | Percentage (%) |
|--------------|---------------------------------|-----------------------------------------------|-----------------------|
| 1 | Trinity Infraventures Limited | 1,76,793 | 0.215 |
| 2. | Goldstone Power Private Limited | 39,00,000 | 4.751 |
| 3 | Mr. L.P. Sashi Kumar | 3,59,350 | 0.438 |
| 4 | Mr. P.S. Parthasarathy | 37,000 | 0.045 |
| Total | | 44,73,143 | 5.449 |

“RESOLVED FURTHER THAT in supersession of any provision, the applicants’ special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.”

“RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in Sub- Clause (i) to (vii) of Clause (b) of Sub- regulation (3) of Regulation 31A of the Listing Regulations have been complied with and also confirmed that all the times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from “Promoter and Promoter Group” category shareholders to the “Public” category shareholders.”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorised to take all necessary steps in relation to aforesaid re-classification, to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and to make & submit all requisite applications, representations, filings, undertakings and any other documents, to the Stock Exchanges and other regulatory authorities for their approval, as may be required, in order to give effect to this resolution.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Alteration of The Articles of Association of the Company:

To consider and if thought fit, to pass with or without modification(s), the following

resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14, rules made there under and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re- enactment thereof for the time being in force), and subject to the necessary approval(s), permissions, consents and sanctions if any as may be required, approval of the members of the Company be and is hereby accorded for amending the existing Articles of Association of the Company by way of addition of the following Article 139A after the existing Article 139 of Articles of Association of the Company.

139A Chairperson.

The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. Ratification of appointment and remuneration paid to Dr. P.V. Ramesh (DIN: 02836069) as Managing Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 2(54), 196, 197, 198, and 203 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Remuneration) Rules, 2014, the Articles of Association and subject to such other consents and permissions as may be

necessary and on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, the appointment of Dr. P.V. Ramesh as Managing Director (DIN: 02836069) of the Company (vide resolution passed by the Board of Directors) w.e.f 09th January, 2021 on a remuneration (including Perquisites/Allowances) of Rs. 11,00,000 (Rupees Eleven Lakhs only) Per month as set out below be and is hereby approved."

1. Salary

Salary of Rs. 6,50,000 (Rupees Six Lakhs and Fifty Thousand only) per month.

2. Perquisites/Allowances

The following perquisites/allowances shall be in addition to salary:

Category A

1. Housing: House Rent Allowance at Rs. 2,60,000 (Rupees Two Lakhs Sixty Thousand only) per month.
2. Other allowances for Maintenance, leave travel, Conveyance, Subscription to Professional journals and Medical costs not exceeding Rs. 1,90,000 (Rupees One Lakh Ninety Thousand Only) per month.

Category B

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be chargeable to Dr. P.V. Ramesh."

"RESOLVED FURTHER THAT the payment of aggregate remuneration of Rs. 41,16,129 (Forty One Lakhs Sixteen Thousand One Hundred and Twenty Nine Rupees Only) paid to Dr. P.V. Ramesh

during his tenure of office as Managing Director from 9th January 2021 to 12th May 2021 (both days inclusive) in terms of his appointment as approved by the Board of Directors at the meeting held on 9th January 2021 be and the same is hereby approved and ratified."

"RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

11. Approval for Related Party Transactions:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (the "Board" which expression shall also include a committee thereof) to enter into contracts and/or agreements with the following Related Parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, or any other transaction of whatever nature during the period of one year from the date of approval of this resolution."

| S. No. | Name of the Related Party | Nature of Relationship | Monetary Value of the Transaction (s) (over & above the limits specified under Section 188 read with Rule 15 but not exceeding in the aggregate) | Nature, material terms and particulars of arrangement / contract (In the normal course of business and as far as possible on arm's length basis) |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Evey Trans Private Limited ("EVEY") and / or its SPVs or its subsidiaries or its Holding Companies whether now existing or that may come into existence hereafter | Company under Common Control | The Amounts as per the terms of the contracts/ agreements to be entered by the Company from time to time | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or making investments. or Leasing of property of any kind. or Sale, purchase or supply of goods or materials including Electric Vehicles would be dependent on the requirement of EVEY based on the tenders awarded. |
| 2. | MEIL Holdings Limited (MHL) | Promoter | Rs. 250 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or making investments. or Leasing of property of any kind. or Sale, purchase or supply of goods or materials including Electric Vehicles. |
| 3. | Megha Engineering & Infrastructures Limited | Holding Company of MHL | Rs. 1,250 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or making investments. or Leasing of property of any kind. or Sale, purchase or supply of goods or materials including Electric Vehicles. |
| 4. | SSISPL- BYD- OGL Consortium | Joint venture | Rs. 50 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or making investments. or leasing of property of any kind. or Sale, purchase or supply of goods or materials including Electric Vehicles. |
| 5. | Evey Trans (GTC) Private Limited | Subsidiary Company & Company under Common Control | Rs. 200 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or making investments. or Leasing of property of any kind or Sale, purchase or supply of goods or materials including Electric Vehicles. |