

# Olectra Greentech Limited

23<sup>rd</sup> Annual Report 2022-23





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**BOARD OF DIRECTORS:**

Mr. K.V. Pradeep	- Chairman & 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

**Board Committees**
**Audit Committee:**

Mr. B. Appa Rao  
Mr. M. Gopalakrishna  
Mr. K.V. Pradeep  
Mrs. Ch. Lakshmi Kumari

**Nomination and Remuneration Committee:**

Mr. B. Appa Rao  
Mr. M. Gopalakrishna  
Justice Mrs. Gyan Sudha Misra (Retd.)  
Mrs. Ch. 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. K.V. Pradeep

**Risk Management Committee**

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

**#Fund Raising Committee:**

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

**Key Managerial Personnel:**

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

**Statutory Auditors:**

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

**Principal Bankers:**

State Bank of India  
Yes Bank  
ICICI Bank  
IDBI 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, 3<sup>rd</sup> 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.
3. Plot No. 34 & 35, Phase-1, Pashamylaram Village, Patancheru Mandal, Sangareddy District, Telangana State-502307, India.

\*Re-appointed as Independent Director of the Company for a period of 5 years w.e.f. May 23, 2023

#Committee constituted w.e.f. September 01, 2022.



## NOTICE OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 23<sup>rd</sup> Annual General Meeting (AGM) of the Members of Olectra Greentech Limited will be held on Thursday, the 28<sup>th</sup> day of September, 2023 at 12.00 Noon. 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 receive, consider and adopt the Annual Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended March 31, 2023 and Reports of the Board of Directors and Auditors thereon.

**"RESOLVED THAT** the audited financial statements (including consolidated financial statements) of the Company for the year ended March 31, 2023 together with the Report of the Board of Directors and the Auditors be and are hereby considered, approved and adopted."

#### 2. Declaration of Dividend:

To declare final dividend at the rate of 10% (i.e. Rs. 0.40/- only) per equity share of Rs. 4/- (Rupees Four only) each fully paid-up of the Company for the Financial Year ended March 31, 2023.

**"RESOLVED THAT** a final dividend of Rs. 0.40/- per share of face value Rs. 4/- recommended by the Board for the financial year ended March 31, 2023 be and is hereby declared and the same be paid within the stipulated timelines to the eligible shareholders of the company whose name appear in the Register of Members of the Company as on the Record date (i.e) September 21, 2023."

#### 3. 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.

**"RESOLVED THAT** 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 reappointment be and is hereby reappointed as Director of the Company liable to retire by rotation".

### 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 Rs. 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, 2014 for the financial year ended March 31, 2024."

**"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. Approval for entering into and / or continuing the Related Party Transactions for the contracts which are already awarded:**

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”), the Company’s policy for Consideration and Approval of Related Party Transactions, and subject to such approvals, consents, sanctions and permissions as may be necessary from time to time, and on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, 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/continue to enter into and /or continue implementation of the Contracts/Agreements/Arrangements/Material Related Party Transactions covered in the approvals accorded earlier with respect to the contracts already awarded (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise of the value requiring the approval of the shareholders under the Act or Listing Regulations) with the Related parties including entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such

material terms and conditions as detailed in the explanatory statement annexed to the Notice convening this meeting and as may be mutually agreed between the related parties and the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the existing transactions after taking into account subsequent modifications, if any and the terms & conditions related thereto and all other matters arising out of or incidental to the existing transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the above and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution and also to settle any issue, question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members.”

**“RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**“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.”

#### **6. Approval for Entering into Prospective 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”), the Company’s policy for Consideration and Approval of Related Party Transactions, and subject to such approvals, consents, sanctions and permissions as may be necessary from time to time, and on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, 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 any New Contracts/ Agreements/Arrangements/ Material Related Party Transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise of the value requiring the approval of the shareholders under the Act or Listing Regulations) with any of the Related Parties with whom a contractual relationship exists or with any prospective entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb)

of the Listing Regulations, including those covered in and on such material terms and conditions as detailed in the explanatory statement annexed to the Notice convening this meeting and as may be mutually agreed between such related parties and the Company during the period from the conclusion of this Annual General Meeting (AGM) to the conclusion of the next AGM.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the prospective transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the prospective transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or officer(s) of the Company and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the above and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution and also to settle any issue, question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members.”

**“RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the

foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**"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."

**7. To enhance the Borrowing Limits of the Board or a Committee thereof from Rs.1,000 crores to Rs.5,000 crores:**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members through postal ballot dated June 30, 2018 regarding the borrowing limits of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (herein after referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in this behalf and for the time being exercising the powers conferred on them by this resolution) to enhance the existing borrowing limits from Rs.1,000 Crores (Rupees One Thousand Crores only) to Rs.5,000 Crores (Rupees Five Thousand Crores only) under Section 180(1)(c) of the Companies Act, 2013 and that the Board be and is hereby authorized to borrow any sum or sums of money (including non-fund based facilities) not exceeding in the aggregate Rs.5,000 Crores (Rupees Five Thousand Crores only) from time to time at their discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies

already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the then paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit, subject to necessary consents & approvals."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

**"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 authorize the Board or a Committee thereof to Sell, Lease, Mortgage or otherwise Dispose of the Whole or Substantially the Whole of the Undertaking(S) of the Company, both present and future:**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members with regard to sale, lease, mortgage

or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company, through postal ballot dated June 30, 2018, and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors or any Committee of Directors as may be authorized by the Board in this regard (hereinafter referred to as "the Board") to enhance the existing limits of Rs.1,000 Crores (Rupees One Thousand Crores only) to Rs.5,000 Crores (Rupees Five Thousand Crores only) with regard to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of the undertaking(s) assets of the Company wherever situated, present & future, at such time and on such terms and conditions as the Board may deem fit, in the best interest of the Company."

**"RESOLVED FURTHER THAT** in connection with the aforesaid resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertaking(s) of the Company in favour of Banks/Financial Institutions/Other Lenders to secure the repayment of the various credit facilities availed or to be availed by the Company or its Holding/Subsidiary/Associate Companies, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created,

shall not, at any time exceed the limit of Rs.5,000 Crores (Rupees Five Thousand Crores only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

**"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. To make investments, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013:**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members at the 20<sup>th</sup> Annual General Meeting held on September 12, 2020 and pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in



this behalf and for the time being exercising the powers conferred on them by this resolution) to give any loan(s) and/or any guarantee(s) and/or to provide any security (ies) in connection with any loan(s) to any other body corporate or person and/or to make any further investments/acquisitions by way of subscriptions, purchase or otherwise, in the securities (including equity shares, preference shares, debentures or any other kind of instruments, whether convertible or not) of other bodies corporate provided that the amount so involved in the aggregate along with the investments made, loan(s) and/or any guarantee(s) and/or any security (ies) already provided or given and remaining outstanding at any point of time shall not exceed Rs. 5,000 cores (Indian Rupees Five Thousand Crores only) notwithstanding that it may exceed sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more,."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalize and execute all contracts, documents and writings and to do all acts, deeds and things in this connection and incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to any committee or any other director(s) or any other officer(s) / employee(s) of the Company, or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek further clarification, consent or approval of the members 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. Approval for giving Loan or Guarantee or Providing Security in connection with loan availed by any of the Company's Subsidiary (ies)/ Associates/ Joint Ventures or any other person specified under Section 185 of the Companies Act, 2013:**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their 22<sup>nd</sup> Annual General Meeting held on September 28, 2022 and pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act") read with 186 of the Companies Act, 2013 and Rules framed there under as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ( herein after referred to as "Board" which term shall be deemed to include any committee thereof) for giving loan (s) including any loan represented by a book debt (the "Loan") and / or giving of guarantee(s), and / or providing of security(ies) in connection with any Loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Section 185(2) of the Companies Act, 2013 (collectively referred to as "Entities") in its absolute discretion deem beneficial and in the best interest of the Company, provided that the amount of such loans made or guarantee(s) or security provided shall not