
Olectra
Transforming Everyday

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Company Overview

Olectra

Founded in 2000



Olectra

The Pioneers



First Company to launch **Electric Bus** in India

Vehicles on Road



4500+ Vehicles

Order Book



9,000+ Buses

Composite Insulators



Largest Manufacturer of Composite Insulators in India

Market Capital



Approximately **₹100** Billion.

Green Kilometers



750 Million

"Limca Book of Records"



India's first electric bus service for **Manali–Rohtang**

Largest manufacturer of Electric Buses & Composite polymer insulators in India.



State-of-the-Art integrated Manufacturing unit with capacity of 5000 units / year



First Company in India to homologate electric Bus in 2017.

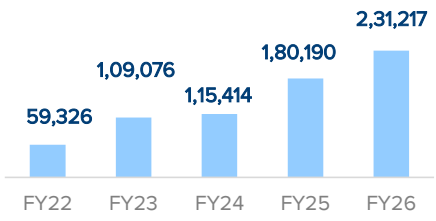


Developed India's first electric tipper

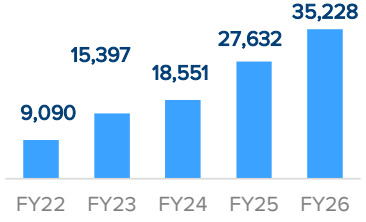


More than 9 years of experience in manufacturing of electric vehicles

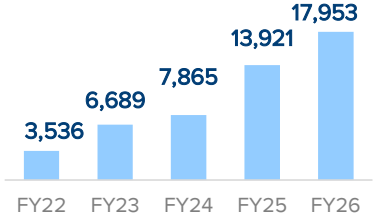
Revenue from Operations (in INR Lakhs)



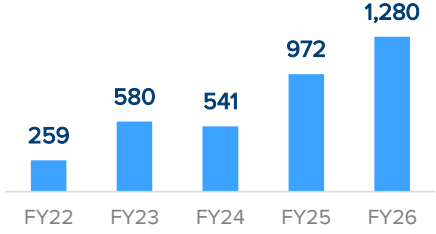
Adjusted EBITDA* (in INR Lakhs)



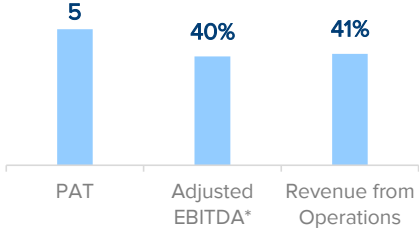
PAT (in INR Lakhs)



Number of EVs sold



CAGR (FY22-FY26)



*Adjusted EBITDA= PBT + Depreciation and Amortisation + Finance Costs

^ Includes sales of E Tippers

Key Investment Themes

Technology & Product Growth

Consistent investment in R&D and an expanding product range are strengthening our technology edge and broadening our offering.

By combining stronger technology with a wider service network, Olectra is well placed to capture India's fast-growing demand for electric buses and trucks.



Manufacturing Strength & New Opportunities

Deep manufacturing expertise in electric vehicles and composite insulators gives Olectra a strong platform to capitalize on emerging market opportunities.

This expertise is being extended into adjacent EV segments and new geographies, widening the company's addressable market.



Professional management

Experienced leadership team with a proven track record.



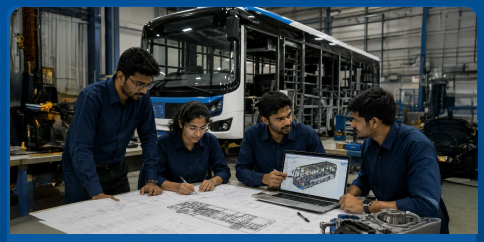
Established relationships

Strong ties with State Transport Undertakings across India, backed by a robust order book.



Financial Track Record

Consistent, strong financial & operating performance.



R&D Focus

Sustained investment in research and development.

Our JOURNEY



1.

Established a state-of-the-art **greenfield electric vehicle** manufacturing facility across 150 Acres in Telangana



2.

Commenced partial operations with **2500 units/ shift**. with a capacity of **5,000 EVs per year**



3.

Active participation in **CESL tenders,** reinforcing presence in large-scale e-bus procurement programs



4.

Introduced Blade Battery technology ensuring safety & enhancing efficiency



5.

Strengthening products through New Platforms

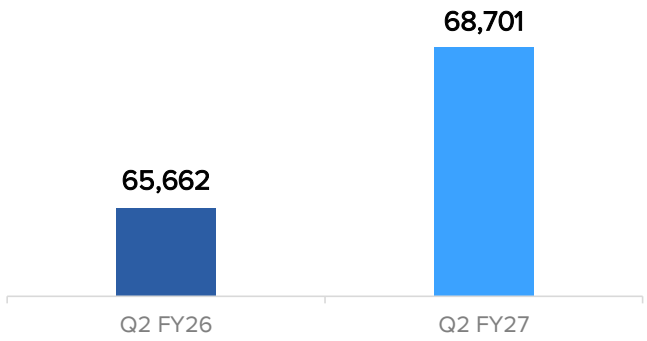


Financial Snapshot

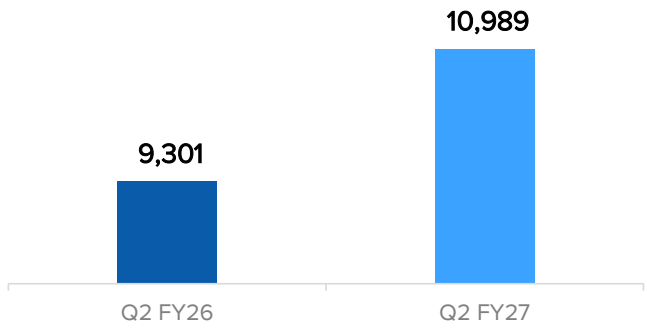
Consolidated Results For The Quarter And Six Months Ended 30 September 2026

Rs in Lakhs

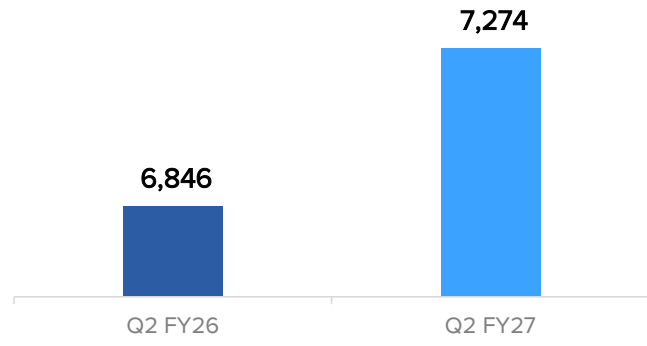
REVENUE - 5%



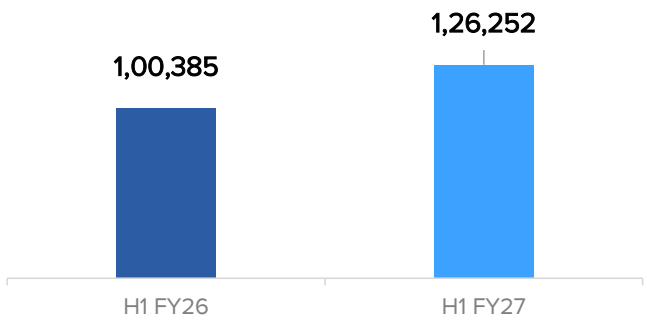
EBITDA – 18%



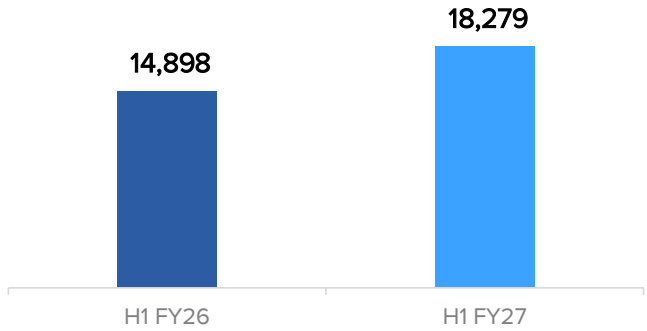
PBT – 6%



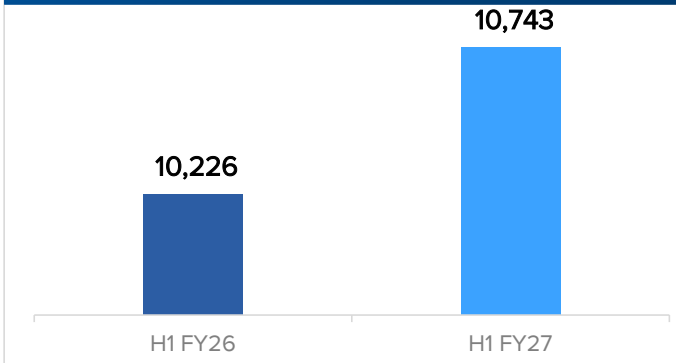
REVENUE – 26%



EBITDA – 23%



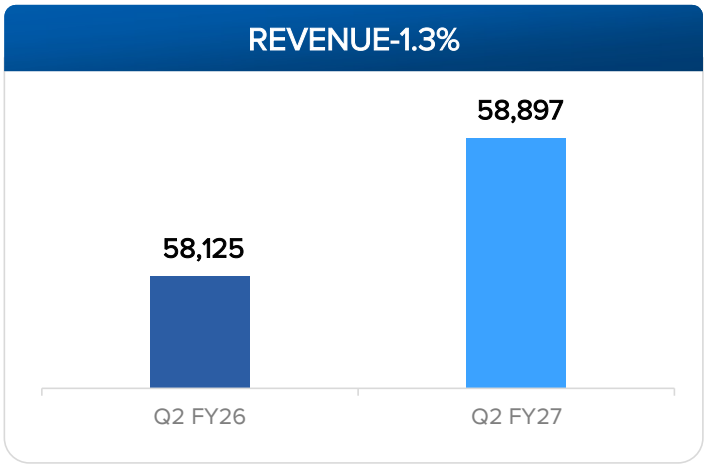
PBT – 5%

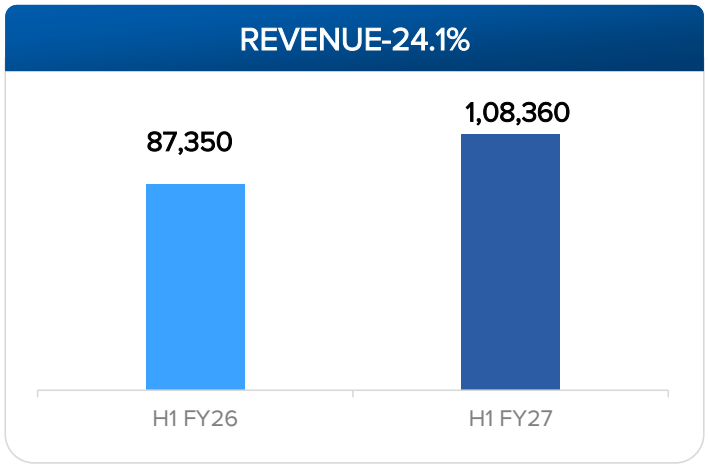


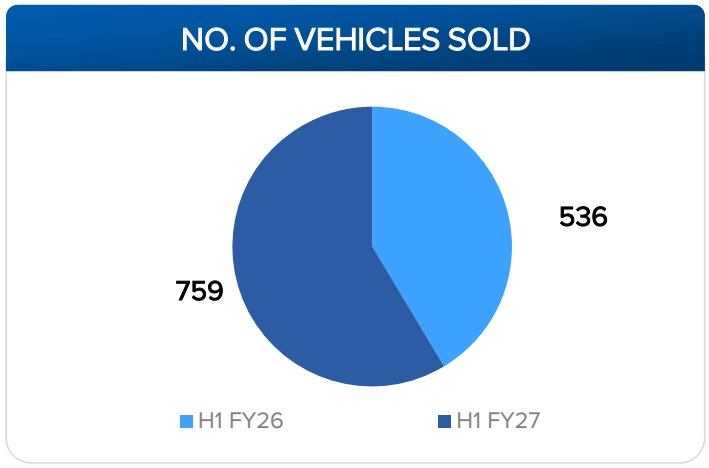
Mobility Division Consolidated Results For The Quarter And Six Months Ended 30 September 2026

Rs in Lakhs

	Q2 FY26	Q2 FY27	% Change	H1 FY26	H1 FY27	% Change
Revenue	58,125.5	58,897.1	1.3%	87,349.6	108,359.7	24.1%
EBITDA	6,643.1	8,475.3	27.6%	10,337.2	13,819.2	33.7%
EBITDA Margin	11.4%	14.4%		11.8%	12.8%	
Profit before interest & tax	5,714.0	7,127.3	24.7%	8,466.3	11,170.5	31.9%
PBIT Margin	9.8%	12.1%		9.7%	10.3%	



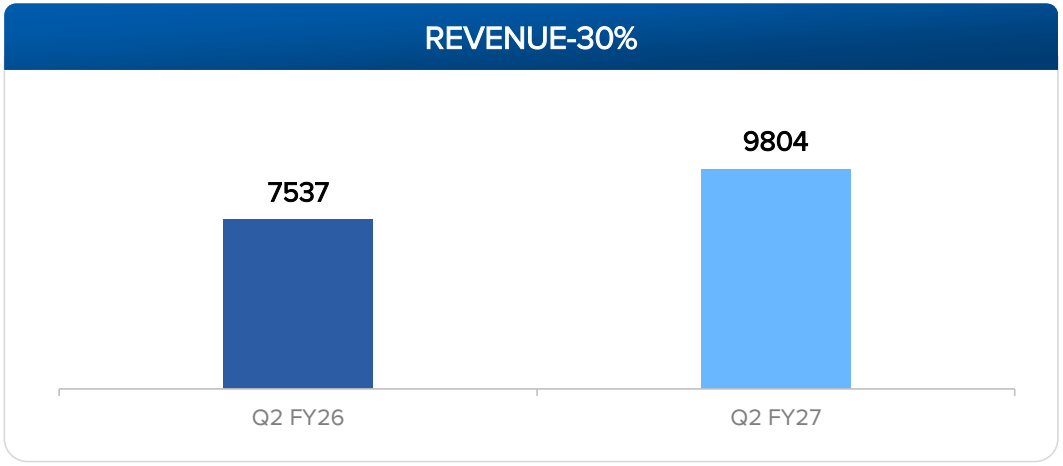


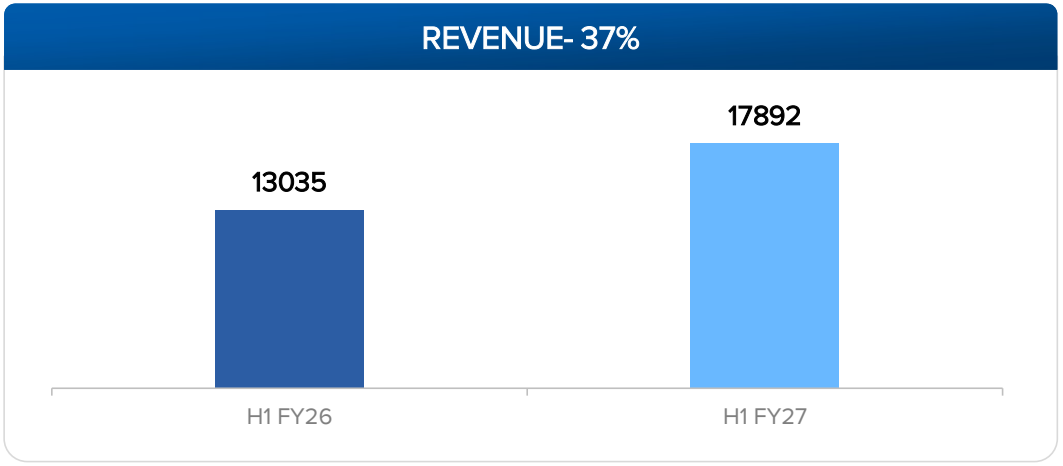


Insulator Division Results For The Quarter And Six Months Ended 30 September 2026

Rs in Lakhs

	Q2 FY26	Q2 FY27	% Change	H1 FY26	H1 FY27	% Change
Revenue	7,536.9	9,804.1	30.1%	13,035.1	17,892.1	37.3%
EBITDA	2,657.5	2,513.5	-5.4%	4,560.7	4,459.7	-2.2%
EBITDA Margin	35.3%	25.6%		35.0%	24.9%	
Profit before interest&tax	2,514.5	2,351.0	-6.5%	4,333.2	4,136.2	-4.5%
PBIT Margin	33.4%	24.0%		33.2%	23.1%	





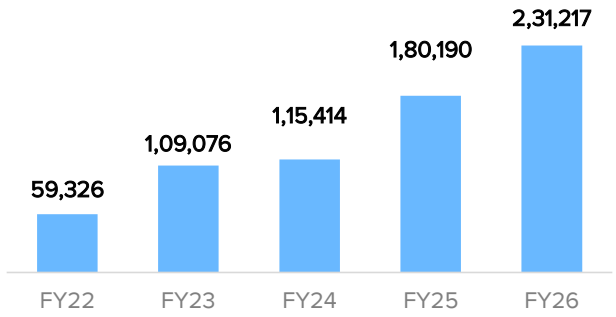
Consolidated Segmental Results For The Quarter And Six Months Ended 30 September 2026

Rs in Lakhs

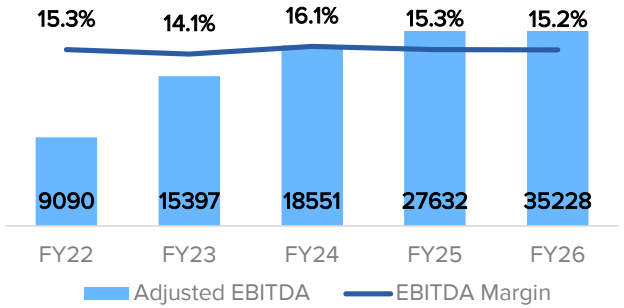
	Q2 FY26	Q2 FY27	% Change	H1 FY26	H1 FY27	% Change
Segmental Revenue						
a) Energy Division	7,536.88	9,804.07	30.1%	13,035.07	17,892.12	37.3%
b) Mobility Division	58,125.46	58,897.07	1.3%	87,349.62	108,359.66	24.1%
Total	**65,662.34**	**68,701.14**	4.6%	**1,00,384.69**	**126,251.78**	25.8%
Profit before interest & tax						
a) Energy Division	2,514.47	2,350.97	-6.5%	4,333.16	4,136.19	-4.5%
b) Mobility Division	5,713.99	7,127.32	24.7%	8,466.35	11,170.49	31.9%
Total	**8,228.46**	**9,478.29**	**15.2%**	**12,799.51**	**15,306.68**	**19.6%**

Financial Performance Snapshot

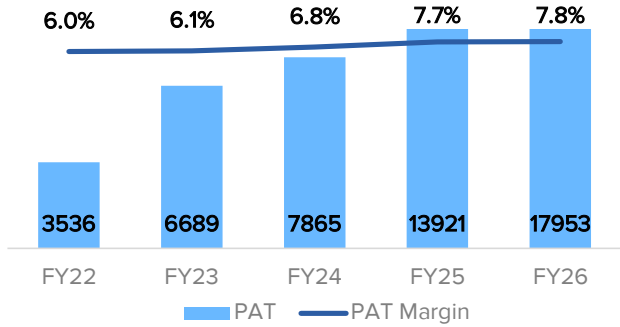
Revenue from Operations (INR Lakhs)



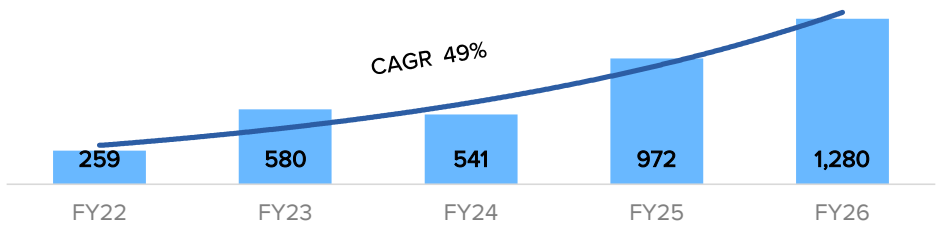
Adjusted EBITDA* (INR Lakhs)



PAT (INR Lakhs)

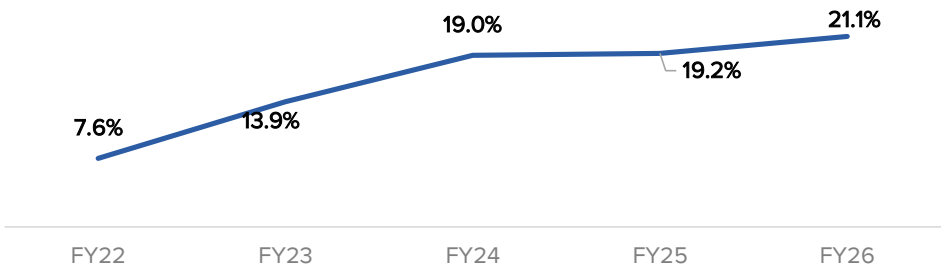


Number of EV's sold



*Adjusted EBITDA= PBT + Depreciation and Amortization + Finance Costs

ROCE^



^ ROCE= (PBT+ Interest)/ (Total assets -Total Current Liabilities - Cash and Cash equivalents)

Annexure



Statement of Profit and Loss

Rs in Lakhs

Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	For the period ended			
	31-Mar-2025	31-Mar-2026	30-Sep-2025	30-Sep-2026
Income				
Revenue from operations	1,80,189.7	2,31,216.8	1,00,384.7	1,26,251.8
Other Income	1,231.7	1,434.5	965.6	1,716.7
Total income	**1,81,421.4**	**2,32,651.3**	**1,01,350.3**	**1,27,968.5**
Expenses				
Cost of materials consumed	1,33,566.9	1,72,233.0	75,822.3	96,829.8
Changes in inventories of finished goods and work-in-progress	572.8	3,246.2	(231.2)	(2,074.2)
Power & Fuel	1,371.0	2,043.3	721.5	1,057.4
Testing & other operating expenses	6,054.2	6,729.6	3,030.91	5,012.8
Employee benefits expense	9,255.8	9,895.4	5,575.4	5,451.6
Depreciation and amortization expense	3,728.2	6,134.7	2,089.9	2,972.2
Finance costs	5,115.3	4,479.1	2,582.3	4,563.8
Other expenses	3,308.0	4,082.4	1,764.8	3,974.4
Total expenses	**1,62,972.3**	**2,08,843.7**	**91,355.9**	**1,17,787.9**
Share of profit/(loss) of associates	339.3	806.7	231.3	562.3
Profit/(Loss) before exceptional items and tax	**18,788.4**	**24,614.3**	**10,225.6**	**10,742.9**
Exceptional items:				
Employee severance cost	-	-	-	-
Profit/(Loss) before tax	**18,788.4**	**24,614.3**	**10,225.6**	**10,742.9**
Tax expense:				
Current tax	5,135.0	6,206.5	2,841.2	2,884.4
Deferred tax	(584.2)	332.6	(161.6)	(161.7)
Tax for earlier years	316.6	122.3	-	141.6
Total Tax Expenses	**4,867.4**	6,661.4	**2,679.6**	**2,864.3**
Profit/(Loss) for the period	**13,921.0**	**17,952.9**	**7,546.1**	**7,7878.5**
Profit/(Loss) attributable to non controlling interest	32.4	203.5	(11.5)	(10.2)
Profit/ (Loss) attributable to owners of the Parent	**13,888.7**	**17,749.4**	**7,557.6**	**7,888.8**

Statement of Assets and Liabilities (1/2)

Rs in Lakhs

Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	31-Mar-2025	31-Mar-2026	30-Sep-2025	30-Sep-2026
ASSETS				
Non-current assets				
Property, plant and equipment	34,081.00	56,363.20	39,050.66	60,502.11
Capital work-in-progress	18,685.67	8,237.27	20,652.97	5,647.57
Intangible assets	1,399.67	996.92	1,195.77	893.91
Financial assets				
Investments	7,276.66	9,439.43	9,153.30	9,910.66
Others	2,800.79	6,173.06	8,440.38	6,407.84
Other non-current assets	1,791.31	2,088.81	2,158.74	2,192.87
Deferred tax assets, net	-	-	-	-
Total Non-Current Assets	**66,035.10**	**83,298.69**	**80,651.82**	**85,554.96**
Current assets				
Inventories	28,995.67	24,692.94	40,938.88	27,199.55
Financial assets				
Trade receivables	69,352.09	98,722.66	67,340.48	1,25,051.72
Cash and cash equivalents	566.53	963.19	1,022.06	730.59
Other bank balances	16,462.44	16,231.80	11,494.40	15,928.13
Loans	270.57	270.57	270.57	270.57
Others	4,892.62	3,749.45	4,997.95	4133,76
Current tax assets	2,371.63	2,178.58	2,417.50	3,896.35
Other current assets	28,193.60	26,603.09	27,286.86	27,767.43
Total Current Assets	**1,51,105.15**	**1,73,412.28**	**1,55,768.70**	**2,04,978.10**
Total assets	**2,17,140.25**	**2,56,710.97**	**2,36,420.52**	**2,90,533.06**

Statement of Assets and Liabilities (2/2)

Rs in Lakhs

Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	31-Mar-2025	31-Mar-2026	30-Sep-2025	30-Sep-2026
EQUITY & LIABILITIES				
Equity				
Equity share capital	3,283.23	3,283.23	3,283.23	3,283.23
Other Equity	1,01,643.07	1,19,475.02	1,08,942.12	1,26,865.82
Equity attributable to the owners of the Company	**1,04,926.30**	**1,22,758.25**	**1,12,225.35**	**1,30,149.05**
Non-controlling interest	345.22	548.69	333.70	538.46
Total Equity	**1,05,271.52**	**1,23,306.94**	**1,12,559.05**	**1,30,687.51**
Non-current liabilities				
Financial Liabilities				
Borrowings	14,169.66	17,041.50	21,672.46	16,171.99
Provisions	4,000.81	4,581.73	3,541.01	5,508.30
Deferred tax liabilities, net	1,348.05	1,697.35	1,209.92	1,533.77
Total Non - Current liabilities	**19,518.52**	**23,320.58**	**26,423.39**	**23,214.06**
Current liabilities				
Financial Liabilities				
Borrowings	11,315.13	20,987.88	14.956.27	11,330.34
Trade payables	65,497.15	73,482.18	67,122.94	84,754.91
Other financial liabilities	9110.07	6,864.78	4,672.49	7,966.29
Provisions	41.16	104.97	52.49	169.76
Other current liabilities	1,251.73	2,115.77	2,657.76	22,481.45
Current tax liabilities (Net)	5,134.97	6,527.87	7,976.13	9,928.74
Total Current liabilities	**92,350.21**	**1,10,083.45**	**97,438.08**	**1,36,631.49**
Total Liabilities	**1,11,868.73**	**1,33,404.03**	**1,23,861.47**	**1,59,845.55**
Total Equity and Liabilities	**2,17,140.25**	**2,56,710.97**	**2,36,420.52**	**2,90,533.06**

Statement of Cash Flows (1/2)

Rs in Lakhs

Particulars (All amounts in Indian Rupees Lakhs unless otherwise stated)	For the year ended			
	31-Mar-2025	31-Mar-2026	30-Sep-2025	30-Sep-2026
A. Cash flow from operating activities				
Profit before tax	**18,788.38**	**24,614.28**	**10,225.64**	**10,742.85**
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation of tangible assets	3,728.17	4,479.09	2,089.93	2,972.23
Amortization of intangible assets		-		-
Finance income (including fair value change in financial instruments	(1,060.20)	(1,119.72)	(722.44)	(413.13)
Finance costs (including fair value change in financial instruments)	5,115.34	6,134.74	2,582.30	4,563.84
Re-measurement losses on defined benefit plans	24.34	94.19	93.24	-
Operating profit before working capital changes	**26,596.03**	**34,202.58**	**14,268.67**	**17,865.79**
Changes in working capital:				
Adjustment for (increase)/decrease in operating assets				
Trade receivables	(18,029.67)	(29,370.57)	2011.61	(26,329.06)
Inventories	(7,376.83)	4,302.73	(11,943.21)	(2,506.61)
Loans- current				
Other financial assets- current & non current	(1,450.62)	(2,229.10)	(5,744.92)	(619.09)
Other assets- current	(12,337.90)	1,590.51	906.74	1,164.34
Other assets – non current	(791.31)	(297.50)	(367.43)	(104.06)
Adjustment for increase/ (decrease) in operating liabilities				
Trade payables	27,696.97	7,985.03	484.47	11,272.73
Other financial liabilities – current	161.40	(2,509.80)	(3,613.25)	673.82
Other current liabilities	92.97	864.04	1,406.03	20,365.68
Provisions	1,013.04	580.92	(459.90)	926.57
Cash generated from operations	**15,574.08**	**15,118.84**	**(3,051.09)**	**20,381.43**
Income taxes paid	(1,506.64)	(4,742.88)	(45.87)	(1,350.28)
Net cash generated from/(used in) operating activities	**14,067.44**	**10,375.96**	**(3,096.96)**	**19,031.15**

Statement of Cash Flows (2/2)

Rs in Lakhs

Particulars (All amounts in Indian Rupees Lakhs, unless otherwise stated)	For the year ended			
	31-Mar-25	31-Mar-26	30-Sep-2025	30-Sep-2026
II. Cash flows from investing activities				
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(6,450.71)	(7,903.60)	(8,822.99)	(4,418.43)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months and less than 1 year) – net	1,897.14	(681.91)	4,968.04	303.67
(Investment)/Redemption of Investments/Mutual funds	(169.78)	(929.81)	(1,876.64)	(471.23)
Interest received (finance income)	940.08	866.60	722.44	413.13
Net cash used in investing activities	**(3,783.27)**	**(8,648.72)**	**(5,009.15)**	**(4,172.86)**
III. Cash flows from financing activities				
Proceeds from/(repayment of) long-term borrowings, net	(4,282.96)	(6.76)	7,502.80	(869.51)
Proceeds from/(repayment of) short-term borrowings, net	10,942.52	(1,288.29)	3,641.14	(9,657.54)
Interest paid	(3,142.72)	(4,305.32)	(2,582.30)	(4,563.84)
Net cash used in financing activities	**3,516.84**	**(5,600.37)**	**8,561.64**	**(15,090.89)**
Net increase in Cash and cash equivalents (I+II+III)	**(1,293.76)**	**50.77**	**455.53**	**(232.60)**
Cash and cash equivalents at the beginning of the period / year	1,930.09	636.33	566.53	963.19
Cash and cash equivalents at the end of the period / year	**636.33**	**687.10**	**1,022.06**	**730.59**
Notes:				
Cash and cash equivalents comprise:				
Cash on hand	2.81	0.32	0.98	0.67
Balances with banks:				
- in current accounts	633.52	686.78	**1,021.08**	**729.92**
	636.33	**687.10**	**1,022.06**	**730.59**


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