



Olectra Greentech Limited

27th August, 2021

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir(s),

Sub: Clarification on Information from the Statutory Auditor pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019

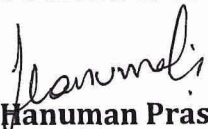
Ref: **Scrip Code on BSE** : **532439**
Scrip ID on NSE : **OLECTRA**
Name of the Scrip : **Olectra Greentech Limited**

This is in reference to your email dated 26th August, 2021 regarding the subject matter on providing clarification on Information from the Statutory Auditor pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. We hereby clarify you that Olectra Greentech Limited ("the Company") has already informed to NSE on 24.08.2021 (i.e within 24 hours of receipt of the said resignation letter) that it has received the resignation letter dated 23rd August, 2021 along with information required as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 from PCN & Associates, statutory auditors of the Company and the copy of the said disclosure is attached herewith as **Annexure-1**

Kindly take on your record and acknowledge the same.

Thanking You,

For Olectra Greentech Limited


P. Hanuman Prasad
Company Secretary





Olectra Greentech Limited

24th August, 2021

To,
BSE Ltd.
National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Pursuant to Regulation 30 and other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that M/s PCN & Associates, Chartered Accountants, (FRN: 016016S) has resigned from the post of Statutory Auditors of the Company with effect from conclusion of ensuing/21st Annual General Meeting to be held in the month of September, 2021 as per the reason stated in their attached resignation letter dated 23rd August, 2021 read with the disclosure received from the Auditor.

The information required from the said auditor in pursuance of SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith as Annexure A.

This is for your information and records.

Thanking You,

For Olectra Greentech Limited


P. Hanuman Prasad
Company Secretary





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

To

The Board of Directors

Olectra Greentech Limited
S-22, 3rd Floor, Technocrat Industrial Estate,
Balanagar, Hyderabad - 500037

Subject : Resignation as Statutory Auditors

Dear Sir/Madam,

As you are aware, we were appointed as the Statutory auditors of Olectra Greentech Limited ("the Company") pursuant to the shareholder's resolution dated 28th September, 2017 to hold office till the conclusion of the 22nd Annual General Meeting to be held in the year 2022.

We have completed our statutory audit in respect of the standalone and consolidated financial statements for the year ended 31st March, 2021 and limited reviews of the standalone and consolidated financial results for the quarter ended June 30, 2021 and as per the SEBI circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 we would also be completing the Limited review for the quarter ended 30th September, 2021.

This is to inform that we would like to tender our resignation as statutory Auditors of the Company effective from the conclusion of ensuing / 21st Annual General Meeting scheduled to be held in the month of September, 2021 for reason mention hereunder:

- Due to pre-occupation in other assignments we are not in a position to devote sufficient time to the affairs of the Company.

It is hereby clarified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures.

You are requested to accept our resignation and inform us your decision on the above resignation.

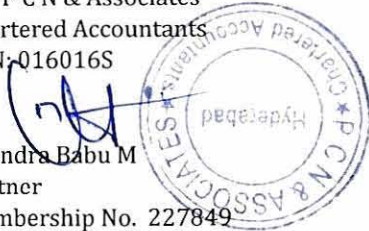
We thank the management, Board of Directors, Audit Committee and the staff for the co-operation extended to us during the tenure of our association as the statutory auditors of the Company and wish the Company success in all its endeavours.

The disclosure as required under the SEBI (Listing obligations and Disclosure requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 are enclosed as **Annexure A**.

For P C N & Associates
Chartered Accountants
FRN: 016016S

Chandra Babu M
Partner
Membership No. 227849

Date : 23-08-2021
Place : Hyderabad





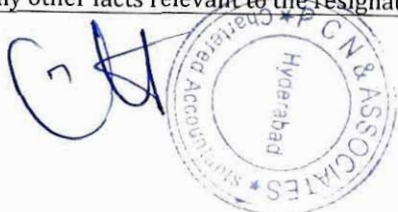
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ANNEXURE A

Format of information to be obtained from the Statutory Auditor upon resignation.

S.no.	Particulars	Details
1.	Name of the listed entity/ material subsidiary:	Olectra Greentech Limited
2.	Details of the statutory auditor:	
	Name:	M/s. P C N & Associates, Chartered Accountants (FRN: 016016S)
	Address:	Plot no. 12, "N Heights", Ground Floor, Software Layout Unit, Cyberabad, Hyderabad - 500081
	Phone number:	(91-40) 2311 9499
	Email:	pcnassociates@yahoo.com
3.	Details of association with the listed entity/ material subsidiary:	
	Date on which the statutory auditor was appointed:	28 th September, 2017
	Date on which the term of the statutory auditor was scheduled to expire:	till the conclusion of the 22 nd Annual General Meeting to be held in the month of September, 2022.
	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the Limited Review on the standalone and consolidated financial results for the quarter ended June 30, 2021 and we would also be completing the Limited review for the quarter ended 30 th September, 2021
4.	Detailed reasons for resignation:	Refer to attached Resignation letter dated 23/08/2021
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	c) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
	d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	Not Applicable





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Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

For **P C N & ASSOCIATES**
Chartered Accountants
FRN: 016016S

Chandra Babu M
Partner

Membership No. 227849

