



## ORIENT GREEN POWER COMPANY LIMITED

May 11, 2026

The BSE Limited,  
Corporate Relations Department,  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001.  
Scrip Code: 533263

The National Stock Exchange  
of India Limited,  
Department of Corporate Services,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Mumbai-400 051.  
Scrip Code: GREENPOWER

Dear Sir / Madam,

**Sub: Intimation on the Outcome of the Board Meeting under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Further to our letters dated May 05, 2026 and in accordance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today, i.e., May 11, 2026 has inter alia, approved the following:

### 1. Financial Results

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a. Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2026.
- b. Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2026.
- c. Auditors Report on the Standalone and Consolidated Financial results for the quarter and year ended March 31, 2026.
- d. Statement of Deviation/ Variation of funds raised for Rs. 250 Crores through rights issue for equity shares pursuant to Regulation 32(1) of SEBI LODR
- e. Declaration under Regulation 33 (3) (d) of the SEBI (LODR) Regulations 2015.

### 2. Approval of the Merger of M/s. Bharath Wind Farm Limited (Wholly Owned Subsidiary – Transferor) by absorption into the Company (Holding Company – Transferee)

The Board at its meeting dated May 11, 2026 accorded its in principle approval for the proposal to Merge M/s. Bharath Wind Farm Limited (BWFL) (Wholly Owned Subsidiary) into M/s. Orient Green Power Company Limited (OGPL) (Holding Company) subject to approval of shareholders and the receipt of necessary statutory approvals in accordance with the provisions of the Companies Act, 2013 through the Regional Director (RD) and Ministry



## ORIENT GREEN POWER COMPANY LIMITED

of Corporate Affairs (MCA) and other statutory authorities as may necessary in this regard. The requisite details as required under Regulation 30 of the SEBI (LODR) Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 Circular are as follows:

<u>S.No</u>	<u>Details of Event</u>	<u>Particulars of the event</u>									
<u>1</u>	<b>Name of the entity, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.</b>	<table border="1"><thead><tr><th>Particulars</th><th>OGPL</th><th>BWFL</th></tr></thead><tbody><tr><td><b>Paid up Capital</b></td><td>Rs. 1,17,303 Lakhs</td><td>Rs. 7,170.93 Lakhs</td></tr><tr><td><b>Turnover for the year ended March 31, 2026</b></td><td>Rs. 2,512.15 Lakhs</td><td>Rs. 975.41 Lakhs*</td></tr></tbody></table> <p>*includes discontinued operations of Rs. 86.34 Lakhs</p>	Particulars	OGPL	BWFL	<b>Paid up Capital</b>	Rs. 1,17,303 Lakhs	Rs. 7,170.93 Lakhs	<b>Turnover for the year ended March 31, 2026</b>	Rs. 2,512.15 Lakhs	Rs. 975.41 Lakhs*
Particulars	OGPL	BWFL									
<b>Paid up Capital</b>	Rs. 1,17,303 Lakhs	Rs. 7,170.93 Lakhs									
<b>Turnover for the year ended March 31, 2026</b>	Rs. 2,512.15 Lakhs	Rs. 975.41 Lakhs*									
<u>2</u>	<b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</b>	BWFL is a Wholly Owned Subsidiary of OGPL.  In terms of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, the requirements under Section 188 of the Companies Act, 2013 will not apply to this transaction.									
<u>3</u>	<b>Area of business of the entity</b>	Operations & Management (O&M) services									
<u>4</u>	<b>Rationale for amalgamation/merger</b>	Both OGPL & BWFL are engaged in performing O&M services and the nature of business is one and the same. Also, this simplifies the group structure and reduce administrative expenses. Considering these facts, it is proposed to merge both these companies.									
<u>5</u>	<b>In case of cash consideration – amount or otherwise share exchange ratio</b>	Not applicable									
<u>6</u>	<b>Brief details of the change in shareholding pattern (if any) of the listed entity</b>	Not applicable									



## ORIENT GREEN POWER COMPANY LIMITED

### 3. Approval of the Merger of M/s. Orient Green Power Europe B.V (Wholly Owned Subsidiary – Transferor) by absorption into the Orient Green Power Company Limited (Holding Company – Transferee)

The Board at its meeting dated May 11, 2026 accorded its in-principle approval for the proposal to Merge M/s. Orient Green Power Europe B.V (OGPE) (Wholly Owned Subsidiary) into M/s. Orient Green Power Company Limited (OGPL) (Holding Company), pursuant to provisions of Section 234 of the Companies Act, 2013, Rule 25A of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Foreign Exchange Management (Cross Border Merger) Regulations, 2018 issued by the Reserve Bank of India under FEMA, along with other applicable laws and regulations. The proposed Scheme of Merger would be subject to the approvals of shareholders, National Company Law Tribunal and such other statutory/regulatory authorities as may be required subject to the receipt of necessary statutory approvals in accordance with the provisions of the Companies Act, 2013 through the Regional Director (RD) and Ministry of Corporate Affairs (MCA) and other statutory authorities as may necessary in this regard. The requisite details as required under Regulation 30 of the SEBI (LODR) Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 Circular are as follows:

<u>S.No</u>	<u>Details of Event</u>	<u>Particulars of the event</u>									
<u>1</u>	<b>Name of the entity, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>OGPL</th> <th>OGPE</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>Rs. 1,17,303 Lakhs</td> <td>EUR 54.33 Lakhs</td> </tr> <tr> <td>Turnover for the year ended March 31, 2026</td> <td>Rs. 2,512.15 Lakhs</td> <td>Nil</td> </tr> </tbody> </table>	Particulars	OGPL	OGPE	Paid up Capital	Rs. 1,17,303 Lakhs	EUR 54.33 Lakhs	Turnover for the year ended March 31, 2026	Rs. 2,512.15 Lakhs	Nil
Particulars	OGPL	OGPE									
Paid up Capital	Rs. 1,17,303 Lakhs	EUR 54.33 Lakhs									
Turnover for the year ended March 31, 2026	Rs. 2,512.15 Lakhs	Nil									
<u>2</u>	<b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</b>	OGPE is a Wholly Owned Subsidiary of OGPL.  In terms of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, the requirements under Section 188 of the Companies Act, 2013 will not apply to this transaction									



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3	<b>Area of business of the entity</b>	OGPE does not carry any business operations, but holds investments in Step Down Subsidiaries in Europe.
4	<b>Rationale for amalgamation/ merger</b>	OGPE has no ongoing business operations, it is proposed to merge OGPE with OGPL with a view to simplify the group structure and reducing administrative expenses.
5	<b>In case of cash consideration – amount or otherwise share exchange ratio</b>	Not Applicable
6	<b>Brief details of the change in shareholding pattern (if any) of the listed entity</b>	Not Applicable

The Board Meeting commenced at 11.00 am and concluded at 04.10 pm.

Thanking you,  
Yours faithfully,

**For Orient Green Power Company Limited**

**G. Srinivasa Ramanujan**  
**Company Secretary & Compliance Officer**

## OGPL achieves highest net profits in its history in FY26

Chennai, May 11, 2026 – Orient Green Power Company Limited (NSE - GREENPOWER | BSE - 533263 | INE999K01014), One of India's foremost independent renewable power producers, focused on renewable energy operations, has reported its Financial Results for FY26.

### Key Financial Highlights

Particulars (₹ Cr)	Consolidated					
	Q4 FY26-27	Q4 FY25-26	YoY	FY26-27	FY25-26	YoY
Total Income	46.62	47.63	(2%)	315.57	278.89	13%
EBITDA	18.15	22.53	(19%)	205.45	187.31	10%
EBITDA Margin (%)	39%	47%	-	65%	67%	-
Net Profit	(16.56)	(15.09)	(10%)	71.57	42.01	70%
Net Profit margin (%)	(36%)	(32%)	-	23%	15%	-

#### Business Highlights of FY26:

- Achieved highest net profit in the company's history
- Commissioned our first solar power plant in Dec 2025.
- Expanded wind capacity by 9.9 MW with 3 X 3.3 MW larger capacity turbines.
- Initiated repowering of old wind turbines, first under new repowering policy of Tamil Nadu.
- Increase in yearly turnover and EBITDA by ~13% and ~10% respectively.
- Interest cost down from ₹71.99 crores to ₹57.18 crores, ~21% reduction.
- Received refund of ~₹16 Crores excess interest charged in earlier years/periods.
- Credit rating upgrade and 45 bps reduction in interest rates at material subsidiary

#### Commenting on the performance, Mr. T Shivaraman, Managing Director & CEO, said:

*"In FY26 favourable wind patterns observed especially in the first half of the fiscal year, benefited the generation and revenues for the fiscal. In addition, commissioning of the first ever solar plant of 7MW in Dec 2025 also supported the topline. Further, in the previous quarters, receipt of one off refund of excess interest charged in earlier years also boosted the profits for the entire fiscal. Overall, total income and net profit increased by 13% and 70% respectively during the year and the impressive performance over large part of the year enabled the company to register its highest ever net profit in the company's operating history despite the seasonal dip in wind patterns and muted performance in the last quarter.*

*In addition to successfully commissioning its first solar plant of 7 MW, the company has also contracted to add another 17.6 MW solar capacity. Other than solar additions, the company has also enhanced its wind portfolio by recently completing expansion with 9.9 MW larger capacity rated wind turbines and has also taken strategic initiatives to improve operating efficiencies by repowering about 7.8 MW of old wind turbines capacity, a first under the new repowering policy. The investment plans are anticipated to be completed in the fiscal FY2026-27 and to generate returns from next fiscal.*

***Overall FY26 was a fantastic as well as a breakthrough year for the company with many firsts. The above initiatives and investments plans, coupled with the completion of component upgradation undertaken over the previous years, and further bolstered by improved financial rating and liquidity position, are anticipated to sustain the company's growth momentum and generate improved returns in the years to come."***

## About Orient Power Company Limited

Orient Green Power Company Limited (OGPL), headquartered in Chennai and promoted by SVL Limited, is among the largest independent renewable power producers in India. The Company currently operates ~381.7 MW of wind power capacity across high-potential states such as Tamil Nadu, Andhra Pradesh, Gujarat, and Karnataka, alongside a 10.5 MW wind farm in Croatia, Europe and a 7 MW solar power plant in Tamil Nadu commissioned in FY26.

As a top independent operator and developer of wind farms in India by aggregate installed capacity, OGPL has built its expertise in identifying optimal locations, deploying advanced wind turbine designs, and maximizing generation efficiency. Its projects are strategically located in states with strong wind energy potential and supportive renewable energy policies, reinforcing its competitive positioning in the sector. By combining years of operational experience, strong technical capabilities, and a commitment to sustainable growth, the Company continues to play a key role in advancing India's renewable energy transition.

In FY26, the company on a consolidated basis reported Total Income of ₹315.57 Cr, EBIDTA of ₹205.45 Cr and Net Profit of ₹71.57 Cr.

### **For further information, please contact:**

Ms.J.Kotteswari

Orient Green Power Company Limited

Tel: +91 44 4901 5678

Email: [kotteswari.j@orientgreenpower.com](mailto:kotteswari.j@orientgreenpower.com)

## Safe Harbour

*Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our products/services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.*

**Independent Auditors' Report on the Quarterly and Annual Consolidated Financial Results of Orient Green Power Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of  
Orient Green Power Company Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Orient Green Power Company Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and the year ended March 31, 2026 attached herewith, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of certain subsidiaries the aforesaid consolidated financial results:

- a. Include the annual financial results of the entities listed in Annexure.
- b. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. Give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated net profit and total comprehensive income and other financial information of the Group respectively for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("Act") as amended. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013



and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to the following matters in the Notes to the consolidated annual financial results:

- (i) Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the Group is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500 per REC aggregating to Rs. 2,071 Lakhs in respect of the receivables as on 31<sup>st</sup> March 2017. However, for the delay in recovering the said receivables, the Group made provision of Rs. 1,580 lakhs for expected credit losses till March 31, 2026.
- (ii) Tamil Nadu Power Distribution Corporation Limited (TNPDC) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

Our opinion is not modified in respect of the above matters.

#### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly and annual financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company and its subsidiaries incorporated in India have adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



**Other Matters**

- a. We did not audit the financial results of certain subsidiaries included in the statement whose Financial Results, before consolidation adjustments, reflect Group's share of total assets of Rs. 15,621 Lakhs as at March 31, 2026 and Group's share of total revenue of Rs. 868 Lakhs and Rs. 2,320 Lakhs for the quarter and year ended March 31, 2026 respectively. The consolidated financial results also include Group's share of total net profit after tax of Rs. 159 Lakhs and Rs. 312 Lakhs, total comprehensive income/(loss) of Rs. 285 lakhs and Rs. 990 lakhs for the quarter and year ended March 31, 2026 respectively and Rs. Nil and Rs. (77) lakhs under Discontinued operations for quarter and year ended March 31, 2026 respectively. The consolidated financial results also include net cash inflow/ (outflow) of Rs. 1,010 Lakhs for the year ended March 31, 2026. These Financial Results have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us are as stated in paragraph above.
- b. The quarterly financial results for the quarter ended March 31, 2026 are the derived figures between the audited figures for the year ended March 31, 2026 and the published unaudited year to date figures up to December 31, 2025 being the date of the end of third quarter of the current financial year which were subjected to limited review by us as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 26113053RUAEEQ3755

Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
Pune, May 11, 2026



Annexure

Annexure referred to in Opinion Paragraph of our Audit Report on Annual Consolidated Financial Results of Orient Green Power Company Limited for the year ended March 31, 2026

Sr. no.	Name of Subsidiaries
1	Amrit Environmental Technologies Private Limited
2	Beta Wind Farm Private Limited
3	Bharath Wind Farm Limited
4	Clarion Wind Farm Private Limited
5	Gamma Green Power Private Limited
6	Orient Green Power (Europe) B.V. - Consolidated Financial Statements including its following subsidiary : a. Vjetro Elektrana Crno Brdod. o.o b. Orient Green Power d.o.o.
7	Delta Renewable Energy Private Limited





## ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED						
Registered office: 4th Floor, Bascon Futura, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai - 600017						
Corporate Identity Number: L40108TN2006PLC061665						
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026						
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
S. No	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>CONTINUING OPERATIONS</b>					
1	Revenue from Operations	3,859	3,597	4,176	29,295	26,037
2	Other Income	803	409	587	2,262	1,852
3	<b>Total Income (1+2)</b>	<b>4,662</b>	<b>4,006</b>	<b>4,763</b>	<b>31,557</b>	<b>27,889</b>
4	Expenses					
	(a) Cost of Maintenance	1,471	1,288	1,355	5,587	5,236
	(b) Employee Benefits Expense	393	441	392	1,727	1,542
	(c) Finance Costs	1,274	1,349	1,647	5,718	7,199
	(d) Depreciation and Amortisation Expense	2,180	2,174	2,074	8,617	8,358
	(e) Other Expenses	983	570	763	3,698	2,380
	<b>Total Expenses</b>	<b>6,301</b>	<b>5,822</b>	<b>6,231</b>	<b>25,347</b>	<b>24,715</b>
5	<b>Profit/(Loss) Before Exceptional Items and Tax (3-4)</b>	<b>(1,639)</b>	<b>(1,816)</b>	<b>(1,468)</b>	<b>6,210</b>	<b>3,174</b>
6	Exceptional Items (Refer note - 11)	46	(315)	116	1,037	185
7	<b>Profit/(Loss) Before Tax (5+6)</b>	<b>(1,593)</b>	<b>(2,131)</b>	<b>(1,352)</b>	<b>7,247</b>	<b>3,359</b>
8	Tax Expense:					
	- Current Tax Expense	82	-	-	82	-
	- Current Tax Expense of earlier periods	-	-	-	-	17
	- Deferred Tax Expense	(24)	-	(31)	(24)	(31)
9	<b>Profit/(Loss) for the period from Continuing Operations (7-8) (after tax)</b>	<b>(1,651)</b>	<b>(2,131)</b>	<b>(1,321)</b>	<b>7,189</b>	<b>3,373</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>					
10	Profit/(Loss) from discontinued operations before tax (Refer note - 9)	-	-	(50)	(15)	966
11	Less: Tax expense of discontinued operations	5	12	138	17	138
12	<b>Profit/(Loss) from discontinued operations</b>	<b>(5)</b>	<b>(12)</b>	<b>(188)</b>	<b>(32)</b>	<b>828</b>
13	<b>Profit/(Loss) for the period (9+12)</b>	<b>(1,656)</b>	<b>(2,143)</b>	<b>(1,509)</b>	<b>7,157</b>	<b>4,201</b>
14	Other Comprehensive Income					
	From Continuing Operations					
A.	i. Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit obligation- (loss)/gain	23	(11)	63	(14)	27
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	5	-	5
	Subtotal (A)	23	(11)	68	(14)	32
B.	i. Items that will be reclassified to profit or loss					
	- Exchange Differences on translation of foreign operation	127	73	165	755	119
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	127	73	165	755	119
	<b>Other Comprehensive Income for the period from Continuing operations (A+B)</b>	<b>150</b>	<b>62</b>	<b>233</b>	<b>741</b>	<b>151</b>
	From discontinued Operations					
C.	i. Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit obligation- (loss)/gain	2	-	(8)	-	(9)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	2	-	2
	Subtotal (C)	2	-	(6)	-	(7)
D.	i. Items that will be reclassified to profit or loss					
	- Exchange Differences on translation of foreign operation	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (D)	-	-	-	-	-
	<b>Other Comprehensive Income for the period from discontinued operations (C+D)</b>	<b>2</b>	<b>-</b>	<b>(6)</b>	<b>-</b>	<b>(7)</b>
	<b>Total Other Comprehensive Income/(Loss) (A+B+C+D)</b>	<b>152</b>	<b>62</b>	<b>227</b>	<b>741</b>	<b>144</b>
15	<b>Total Comprehensive Income/(Loss) for the period (13+14)</b>	<b>(1,504)</b>	<b>(2,081)</b>	<b>(1,282)</b>	<b>7,898</b>	<b>4,345</b>

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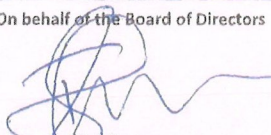


CIN : L40108TN2006PLC061665



S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
16	<b>Profit/(Loss) for the period attributable to:</b>					
	-Owners of the Company					
	-Continuing Operations	(1,753)	(2,273)	(1,415)	6,951	3,236
	-Discontinued Operations	(5)	(12)	(188)	(12)	645
	-Non-controlling Interests					
	-Continuing Operations	102	142	94	238	137
	-Discontinued Operations	-	-	-	(20)	183
		(1,656)	(2,143)	(1,509)	7,157	4,201
	<b>Other comprehensive Income/(Loss) for the period attributable to:</b>					
	-Owners of the Company					
	-Continuing Operations	150	62	233	741	151
	-Discontinued Operations	2	-	(6)	-	(7)
	-Non-controlling Interests					
	-Continuing Operations	-	-	-	-	-
	-Discontinued Operations	-	-	-	-	-
		152	62	227	741	144
	<b>Total Comprehensive Income/(Loss) for the period attributable to:</b>					
	-Owners of the Company	(1,606)	(2,223)	(1,376)	7,680	4,025
	-Non-controlling Interests	102	142	94	218	320
		(1,504)	(2,081)	(1,282)	7,898	4,345
17	Paidup Equity Share Capital (Face value of Rs. 10 each)	1,17,303	1,17,303	1,17,303	1,17,303	1,17,303
18	<b>Earnings per equity share (of Rs. 10/- each not annualized)</b>					
	<b>(a) Continuing Operations</b>					
	(i) Basic	(0.15)	(0.19)	(0.12)	0.59	0.27
	(ii) Diluted	(0.15)	(0.19)	(0.12)	0.59	0.27
	<b>(b) Discontinued Operations</b>					
	(i) Basic	-	-	(0.02)	-	0.06
	(ii) Diluted	-	-	(0.02)	-	0.06
	<b>(c) Total EPS (Continuing and Discontinued)</b>					
	(i) Basic	(0.15)	(0.19)	(0.14)	0.59	0.33
	(ii) Diluted	(0.15)	(0.19)	(0.14)	0.59	0.33

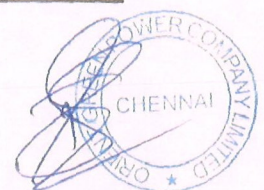




Orient Green Power Company Limited		
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026		
Statement of Assets and Liabilities		
Particulars	(Rs. in lakhs)	
	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment (includes Right of use Assets)	1,35,209	1,31,564
(b) Capital work in progress	7,896	968
(c) Goodwill on Consolidation	1,278	1,278
(d) Other Intangible Assets	10	12
(e) Financial Assets		
(i) Loans	-	-
(ii) Other financial assets	735	469
(f) Non-current Tax Assets (Net)	295	251
(g) Other Non-current Assets	2,382	330
<b>Total Non - Current Assets</b>	<b>1,47,805</b>	<b>1,34,872</b>
<b>Current assets</b>		
(a) Inventories	695	601
(b) Financial Assets		
(i) Investments	247	1,401
(ii) Trade Receivables	8,098	8,057
(iii) Cash and Cash Equivalents	6,506	2,944
(iv) Bank balances other than (iii) above	6,089	14,177
(v) Others	2,569	2,616
(c) Other Current Assets	961	882
<b>Total Current Assets</b>	<b>25,165</b>	<b>30,678</b>
Assets held for sale	213	641
<b>TOTAL - Assets</b>	<b>1,73,183</b>	<b>1,66,191</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	1,17,303	1,17,303
(b) Other Equity	(2,076)	(9,756)
<b>Equity attributable to equity holders of the Company</b>	<b>1,15,227</b>	<b>1,07,547</b>
Non Controlling Interest	236	(360)
<b>Total Equity</b>	<b>1,15,463</b>	<b>1,07,187</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	41,176	43,319
(ii) Lease liabilities	1,977	1,643
(iii) Other financial liabilities	9	8
(b) Provisions	602	167
(c) Deferred tax liabilities (Net)	-	24
<b>Total Non-current liabilities</b>	<b>43,764</b>	<b>45,161</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,163	10,199
(ii) Lease liabilities	96	42
(iii) Trade Payables		
> Total outstanding dues of micro and small enterprises	58	79
> Total outstanding dues of creditors other than micro and small enterprises	948	605
(iv) Other Financial Liabilities	5	93
(b) Other current Liabilities	1,632	121
(c) Provisions	82	84
(d) Current tax liabilities (Net)	202	92
<b>Total Current Liabilities</b>	<b>12,186</b>	<b>11,315</b>
Liabilities directly associated with Assets held for sale	1,770	2,528
<b>TOTAL - Equity and Liabilities</b>	<b>1,73,183</b>	<b>1,66,191</b>
On behalf of the Board of Directors		
 <b>T. Shivaraman</b> Managing Director & CEO		
		
Place: Chennai		
Date: May 11, 2026		
		

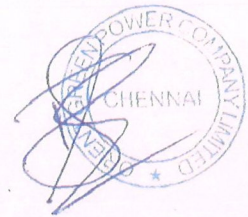


ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026		
Statement of Cash Flows		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Year Ended March 31, 2026 (Audited)	For the Year Ended March 31, 2025 (Audited)
<b>A. Cash flows from operating activities</b>		
Profit/(Loss) before tax	7,232	4,325
<i>Adjustments for:</i>		
Depreciation and amortisation expense	8,618	8,364
(Gain)/Loss in value of Renewable Energy Certificates(RECs)	-	6
Provision for decommissioning liability	-	6
Provision for Diminution in the value of Inventory	5	-
Gain on fair valuation of Interest Free Security Deposit	-	(23)
Liabilities/ Provisions no longer required written back	(161)	(1,777)
Expected credit loss on Loans/other assets/ receivables/(Reversals)-net	1,612	467
Impairment/Write off of Asset held for Sale/Property Plant and Equipment/Receivables	-	933
(Profit)/loss on sale of Property, Plant and Equipment	(24)	(51)
(Profit)/loss on sale & fair valuation of investments	(50)	(18)
Finance costs	5,795	7,218
Interest income	(1,592)	(1,232)
Realised gain on sale of REC Inventory	(41)	-
Refund of excess interest charged in earlier years/periods	(1,624)	-
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(269)	(57)
<b>Operating Profit/ (Loss) before working capital/other changes</b>	<b>19,501</b>	<b>18,161</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
<i>Current</i>		
Inventories	(99)	(236)
Trade receivables	(1,076)	(226)
Other financial assets	195	266
Other current assets	(84)	(258)
<i>Non Current</i>		
Other financial assets	(497)	(1,000)
Other non-current assets	(92)	(66)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
<i>Current</i>		
Trade payables	235	237
Provisions	6	33
Other Current Liabilities	1,588	(49)
Liabilities directly associated with assets held for sale	(150)	-
<i>Non Current</i>		
Other financial liabilities	-	31
Provisions	(22)	14
<b>Cash generated from/(utilised for) operations</b>	<b>19,505</b>	<b>16,907</b>
Income Taxes refund/(paid)	(47)	(53)
<b>Net cash generated from/(utilized for) operating activities (A)</b>	<b>19,458</b>	<b>16,854</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of Property, Plant and Equipment/ intangible assets and Capital work in progress, Interest capitalised and Capital advances	(19,320)	(994)
Proceeds from disposal of Power undertaking (Refer note no. 9)	101	-
Proceeds from disposal of Property, Plant and Equipment	28	102
Proceeds from sale of/ (Investment in) other current investments (net)	1,205	(1,383)
(Increase)/Decrease in deposit with banks	8,087	(13,844)
(Increase)/Decrease in deposit with NBFC's	(1,532)	-
Interest received from		
- Deposits with Bank /other FI's	1,719	781
<b>Net cash generated/ (utilized) from investing activities (B)</b>	<b>(9,712)</b>	<b>(15,338)</b>





ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026		
Statement of Cash Flows		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Year Ended March 31, 2026 (Audited)	For the Year Ended March 31, 2025 (Audited)
<b>C. Cash flows from financing activities</b>		
Proceeds from rights issue of equity shares	-	25,000
Proceeds from issue of equity shares to Non Controlling Interests (Refer note no.5)	378	-
Share application money pending allotment in Subsidiary	5	-
Share issue expenses	-	(291)
Deposits with bank for debt service	(337)	(2,453)
Payment of lease liabilities	(85)	(42)
Proceeds from long-term borrowings Banks & Financial Institutions	7,512	-
Repayment of long-term borrowings Banks & Financial Institutions	(10,203)	(10,818)
Proceeds from/(Repayment of) long-term borrowings Others (net)	69	(10,071)
Processing fee incurred on term loans	(55)	-
Refund of excess interest charged in earlier years/periods	931	-
Interest Paid	(4,566)	(6,881)
<b>Net cash flows generated/(utilized) from financing activities (C)</b>	<b>(6,351)</b>	<b>(5,556)</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>3,395</b>	<b>(4,040)</b>
Cash and cash equivalents at the beginning of the year	2,944	6,950
Exchange differences on translation of foreign currency cash and cash equivalents	167	34
<b>Cash and cash equivalents as at the end of the Year</b>	<b>6,506</b>	<b>2,944</b>
<b>Notes:</b>		
1. The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.		
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.		
3. All figures in brackets indicate outflow		



**Orient Green Power Company Limited****Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

1. The above consolidated financial results have been prepared in accordance with the applicable Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed and recommended by the Audit Committee and approved by the Board of Directors of Orient Green Power Company Limited (the Holding Company) at their respective meetings held on May 11, 2026. These financial results have been audited by the statutory auditors of the company.
2. The Group operates in a single segment which is "Generation of power through renewable sources." The CEO [designated Chief Operating Decision Maker (CODM)] of the group reviews the operations as a single segment as mentioned above. The operations of the group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
3. Considering the stay granted by the Hon'ble Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the Group is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500/ REC aggregating to Rs. 2,071 lakhs in respect of the receivables as on 31st March 2017. Nevertheless, for the delay in recovering the said advances, the Group made provision of Rs. 1,580 lakhs for expected credit losses till March 31, 2026.

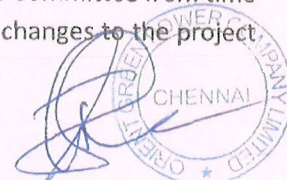
The above matter has been highlighted as an Emphasis of matter in the Auditors Report on these Consolidated financial results.

**4. Issue of Equity Shares by way of Rights Issue**

- a. During the previous year, the Holding company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid up Equity share Capital has increased to Rs. 1,17,303 lakhs. The Equity Shares of the Holding Company were listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

The company has utilized Rs. 17,864.55 lakhs towards the objects of the issue and issue expenses upto March 31, 2026. Out of the remaining unspent proceeds of Rs. 7,135.45 lakhs, Rs. 5,293.92 lakhs are placed in the fixed deposits with banks and remaining Rs. 1,841.53 lakhs are in the current accounts of the company and Delta Renewable Energy Private Limited, the subsidiary for utilization on the objects of the issue.

- b. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project



**Orient Green Power Company Limited**

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026

including increasing the solar project capacity from 19.8 MW AC Project to 25 MW AC, changing project location and implementing the project through multiple contractors and locations.

During the quarter ended December 2025, the Rights Issue Committee of the Board of Directors approved the proposal to develop a 17.6 MW AC solar power project in Thiruvannamalai District, Tamil Nadu through an EPC contract executed on December 29, 2025 at an estimated cost of Rs. 9,942 lakhs as part of the objects of the issue. Besides this, the Rights Issue Committee made the following recommendations to the Board of Directors:

- i. With the commissioning of the 7 MW AC solar project on December 05, 2025 and the 17.6 MW AC solar project being tied up for development, the objective of developing 25 MW AC of solar capacity is substantially achieved. Accordingly, it was recommended that the proposed capacity be revised/restricted to 24.6 MW AC.
- ii. After completion of the 17.6 MW AC project, unspent proceeds earmarked for the object, if any, may be utilized towards general corporate purposes.

The above recommendations were duly approved by the Board of Directors in its meeting dated February 04, 2026.

5. During the current year ended March 31, 2026, M/s. Delta Renewable Energy Private Limited (DELTA) (erstwhile, wholly owned subsidiary of the Holding company) offered preferential issue of the equity shares in four tranches to which the holding company and the other companies made the subscriptions. The number of equity shares allotted to the holding company and the other subscribers, on tranche wise basis, is set out in the table below.

Tranche No.*	Allotment date	No. of Equity shares allotted to the Holding Company	No. of Equity shares allotted to Other Subscribers	Total
1	07-08-2025	21,58,710	9,29,447	30,88,157
2	08-11-2025	5,13,333	2,20,000	7,33,333
3	23-03-2026	61,44,490	26,33,353	87,77,843
		<b>88,16,533</b>	<b>37,82,800</b>	<b>1,25,99,333</b>

\*During April, 2026, Delta completed the allotment of the fourth tranche wherein the holding company and the other subscribers were allotted 2,33,333 shares and 1,00,000 shares respectively.

The shareholding of the holding company in DELTA reduced from 100% to 70% after allotment in all the tranches. In accordance with the group accounting policy on non-controlling interests consistently applied, basis the business model adopted for DELTA, the entire profits/losses of Delta would be absorbed by the group. Accordingly, the equity share capital of Rs. 378 lakhs contributed by the other shareholders as at March 31, 2026 is included under Non-Controlling Interests, while preparing these consolidated financial results.





Orient Green Power Company Limited

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026

## 6. Capacity Expansion/ Repowering Initiatives

### a. Capacity Expansion

Pursuant to the approved expansion plan, on February 02, 2026, Gamma Green Power Private Limited (Gamma), One of the Subsidiaries of the Holding company, entered into an EPC Contract to setup 3 No's Wind Turbine Generators (WTG's) of 3.30 MW capacity each, aggregating to 9.90 MW, with M/s. Renfra Energy India Limited (Formerly, Renfra Energy India Private Limited) (Renfra), at an estimated cost of Rs. 8,505 lakhs, in Tiruchirappalli District, Tamil Nadu on a turnkey basis. Out of the same, 2 WTG's were commissioned on March 20, 2026 and the remaining 1 WTG was commissioned on April 27, 2026.

### b. Repowering of existing wind capacity

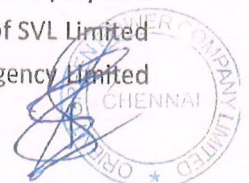
- i. On January 28, 2026, Clarion Wind Farm Private Limited (Clarion), one of the Material Stepdown Subsidiaries of the Holding company entered into a Contract for procurement of 3WTG's of 2.1 MW capacity each, aggregating to 6.3 MW, with M/s. Suzlon Energy Limited (Suzlon) at an estimated cost of Rs.3,287 lakhs for re-powering part of its existing wind farm at Devarkulam site, Tamil Nadu. Subsequently, Clarion has also signed and executed an agreement for supervisory, pre-commissioning and commissioning works of the said 6.3 MW repowering contract with M/s. Suzlon Southern Projects Limited on February 26, 2026 at an estimated cost of Rs. 485 lakhs.
- ii. On April 17, 2026, the Investment/Borrowing/Banking Committee (IBBC) of Board of Directors of Clarion has given the approval for entering into a Contract for procurement of 2 P57 WTG's of 750 KW each aggregating to 1.5 MW with M/s. Pioneer Wincon Energy Systems Private Limited (Pioneer) for re-powering the part of its existing windfarm, at an estimated cost of Rs. 861 lakhs, at Devarkulam site, Tamil Nadu. Accordingly, Clarion has signed and executed the aforesaid Contract with the Pioneer on April 17, 2026.

7. During the quarter ended December 2025, M/s. Infomerics Valuation and Rating Limited ("Infomerics") has improved its rating on the long term bank facilities of the Beta Wind Farm Private Limited (BETA), One of the Material Subsidiaries of the Holding company, to 'IVR BBB with Stable outlook' from its earlier rating of 'IVR BBB- with Stable outlook'.

During April 2026, M/s. India Ratings & Research Private Limited ("India Ratings") has revised the rating outlook to Positive from Stable by re-affirming its earlier rating of 'IND BBB-' on the bank loan facilities of the Gamma Green Power Private Limited (Gamma) and the Clarion Wind Farm Private Limited (Clarion), One of the Subsidiaries and Step Down Subsidiary of the Holding company respectively.

## 8. Pledge of Investments by the Company/Promoters

- a. During the quarter ended June 30, 2025, the Holding company created a pledge on its Equity and Preference shareholding in various subsidiaries and step down subsidiaries in favour of SVL Limited (SVL, one of the promoter companies) and Indian Renewable Energy Development Agency Limited



**Orient Green Power Company Limited**

**Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

(IREDA) in respect of loans extended to the company and its subsidiaries. The details of investments pledged are given below:

S. No.	Name of the Subsidiary/ Step down Subsidiary	Instrument pledged	Percentage of Shares pledged in favour of	
			SVL*	IREDA
1	Bharath Wind Farm Limited	Equity Shares	100.00%	-
2	Beta Wind Farm Private Limited	Equity Shares	23.00%	-#
	Beta Wind Farm Private Limited	Preference Shares	49.00%	51.00%
3	Orient Green Power Europe BV	Equity Shares	100.00%	-
4	Gamma Green Power Private Limited	Equity Shares	72.50%	-
5	Clarion Wind Farm Private Limited	Equity Shares	72.35%	-

# - 51% of Equity Shares held in Beta Wind Farm Private Limited were already pledged in favour of IREDA.

\*On April 01, 2026, SVL issued a No Objection Letter for release of Pledge on the above said investments created in its favour and accordingly, the pledge has since been released.

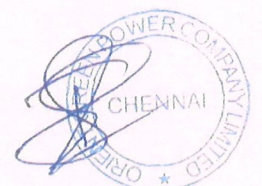
- b. The following is the summary of the stock exchange intimations made by M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company during the current year under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 for communicating the pledge of investments held in OGPL:

S.No	Pledged in favour of	Date of Pledge	No. of Shares Pledged
1.	SPV Finserve Pvt Ltd (formerly SPV Resorts and Banquets Pvt Ltd)	August 22, 2025	1,00,00,000
2.	Catalyst Trusteeship Limited (in the capacity of Debenture trustee for the debenture holders of SVL)	September 30, 2025	26,59,52,084
	<b>Total</b>		<b>27,59,52,084</b>

Together with the investments pledged in the earlier periods, the entire 28,59,52,084 shares held by JBPL in the company stands pledged.

**9. Discontinued Operations:**

- i. The Board of Directors of M/s. Bharath Wind Farm Limited (BWFL), a wholly owned subsidiary of the company, during its meeting dated June 04, 2025 accorded the approval for transfer of its 20 MW power business undertaking (along with associated contingent liabilities) on slump sale basis as a going concern to M/s. Beta Wind Farm (Andhra Pradesh) Private Limited (BETA AP), a wholly owned subsidiary of M/s. Janati Bio Power Private Limited, one of the promoter companies.



**Orient Green Power Company Limited****Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

The members of BWFL in the Extraordinary General Meeting held on June 30, 2025, accorded their approval for the said transfer at a consideration equivalent to the net asset value of the undertaking on the date of transfer. Accordingly, the undertaking has been transferred on July 01, 2025 for a consideration of Rs. 101 Lakhs.

Considering the above, the net profit/loss pertaining to the said power business undertaking including profit of Rs. 8 lakhs on transfer has been disclosed under discontinued operations in accordance with the IND AS 105: "Non-Current Assets held for sale and discontinued operations," for the current and comparative periods.

- II. The Consolidated Financial results for the previous year ended March 31, 2025 include total income of Rs. 1,605 lakhs and total impairment loss of Rs. 900 lakhs which aggregate to net income (after tax) of Rs. 705 lakhs., under discontinued operations, in respect of a subsidiary viz. Amrit Environmental Technologies Pvt. Ltd (AETPL), whose financial results were prepared by the Management on a basis other than that of going concern.

Considering the decision to dispose-off the investments in AETPL by the Board of Directors during January 2018, the company entered into a Share Purchase Agreement (SPA) and transferred 26% of the equity holdings in AETPL. The company currently holds 74% of equity shares in AETPL and the disposal of this investment was delayed consequent to the delays in receiving the aforementioned OTS and reinstatement of leasehold lands in the name AETPL. With the OTS received, AETPL is in the process of reinstating the lease. Upon completion of the same, the disposal of AETPL will be carried out in accordance with the terms of the share purchase agreement.





**Orient Green Power Company Limited**

**Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

III. The Summary results of Discontinued Operations are as under:

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	-	(29)	86	308
2	Other Income	-	-	77	27	1,710
3	<b>Total Income (1+2)</b>	-	-	48	113	2,018
4	<b>Total Expenses</b>	-	-	98	136	272
5	<b>Profit/(Loss) Before Exceptional items and Tax (3-4)</b>	-	-	(50)	(23)	1,746
6	Exceptional Items	-	-	-	8	(780)
7	<b>Profit/(Loss) Before Tax (5+6)</b>	-	-	(50)	(15)	966
8	Tax expenses	5	12	138	17	138
9	<b>Profit/(Loss) After Tax (7-8)</b>	(5)	(12)	(188)	(32)	828
10	Other Comprehensive Income	2	-	(6)	-	(7)
11	<b>Total Comprehensive Income (9+10)</b>	(3)	(12)	(194)	(32)	821
12	<b>Disaggregation of Profit/(Loss) After Tax</b>	(5)	(12)	(188)	(32)	828
a	Discontinued Operations in Bharath Wind Farm Limited for disposal of Windfarm Undertaking on Slump Sale Basis	(5)	(12)	(188)	45	123
b	Interest on Trade Payables in Amrit Environmental Technologies Pvt Ltd (AETPL)	-	-	-	(77)	-
c	Adjustment of Excess Liability towards Borrowings upon OTS in AETPL	-	-	-	-	705
13	<b>Disaggregation of Other Comprehensive Income</b>	2	-	(6)	-	(7)
a	Discontinued Operations in Bharath Wind Farm Limited on disposal of Windfarm Undertaking on Slump Sale Basis	2	-	(6)	-	(7)

The details of net cash flows attributable to the above discontinued operations are given below:

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from Operating activities	(96)	280
Cash flows from Investing activities	101	-
Cash flows from Financing activities	200	(3,000)





## Orient Green Power Company Limited

Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026

10. Tamil Nadu Power Distribution Corporation Limited (TNPDC) (formerly TANGEDCO) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/ Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

The above matter has been highlighted as an Emphasis of matter in the Auditors Report on these Consolidated financial results.

## 11. Exceptional Items

Particulars	(Rs. In lakhs)				
	Quarter ended			Year ended	
	31-Mar-26 Audited	31-Dec-25 Unaudited	31-Mar-25 Audited	31-Mar-26 Audited	31-Mar-25 Audited
(a) Profit/(Loss) on sale of assets (Net)	5	-	16	15	51
(b) Claim for generation loss	-	-	100	5	134
(c) Refund of excess interest charged in earlier years/periods net (refer note. i & ii below)	-	-	-	1,624	-
(d) Interest claim on the company (refer note. iii below)	-	(315)	-	(648)	-
(e) Realized Gain on Sale of Renewable Energy Certificates(RECs) post to opting out from REC scheme	41	-	-	41	-
<b>Total</b>	<b>46</b>	<b>(315)</b>	<b>116</b>	<b>1,037</b>	<b>185</b>

Note:

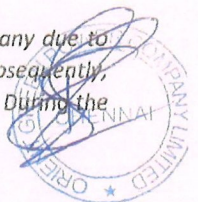
i. In January 2024, Beta Wind Farm Private Limited ("Beta" or "the Subsidiary") accepted an award in its favour in the matter of Beta Wind Farm Private Limited vs. Bank of Baroda, issued by the Office of the RBI Ombudsman, Thiruvananthapuram, under the Reserve Bank Integrated Ombudsman Scheme, 2021.

The award directed Bank of Baroda to:

- Refund the penalty of 2% imposed for non-creation of the DSRA from April 1, 2022;
- Refund the additional interest charged on the credit facilities since February 4, 2023; and
- Refund the excess interest charged due to the insertion of a new clause applying the highest Rate of Interest (ROI) charged by another lender in the consortium.

Pursuant to the award, Beta received a refund of Rs.931 lakhs from Bank of Baroda on July 22, 2025. The amount has been recognized as interest income under exceptional items during the year ended March 31, 2026.

ii. IREDA Limited, the secured lender of Beta, had levied a penal interest of 1% on the loans availed by the company due to pendency in creation of security for an insignificant portion of assets the period from May 2024 to July 2025. Subsequently, Beta completed the process for creation of security and approached the lender for a waiver of the penal interest. During the



**Orient Green Power Company Limited****Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

quarter ended September 30, 2025, IREDA Limited approved the request and waived the entire penal interest levied since May 2024, amounting to Rs.739 lakhs out of which Rs.693 lakhs relating to previous years/periods presented as Interest income under the Exceptional items. During the aforementioned period i.e. from May 2024 to July 2025, the security coverage was more than 100% of the outstanding loan.

- iii. The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the Delhi High Court, the company deposited Rs. 576 lakhs (including Rs.326 lakhs of interest) in 2021. Upon hearing the final arguments, the Hon'ble Delhi High Court ordered the case in favour of S M Milkose Limited, directing the company to pay an interest of Rs. 648 lakhs. A provision of Rs. 333 lakhs was recognized under 'Exceptional Items' during the quarter ended September 30, 2025. During the quarter ended December 31, 2025, the remaining interest of Rs. 315 lakhs was recognized as expenditure under 'Exceptional Items' and payment of Rs. 648 lakhs has been made.

12. Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising 4 labour codes (the Code on Wages, 2019; the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020), collectively referred to as 'the New Labour Codes'. Under IND AS 19 – Employee Benefits, changes to employee benefit plans arising from the legislative amendments constitute a plan amendment, requiring recognition of past service costs immediately in the statement of profit and loss.

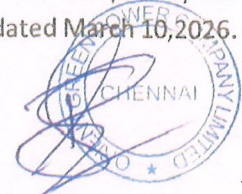
Considering the group's existing salary structure, no additional past service costs/liability is required to be recognized during the quarter ended December 31, 2025 and also during the quarter and year ended March 31, 2026 on account of the introduction of said new labour codes.

The Government of India has through very recent notifications dated May 8, 2026, notified the rules for the aforementioned New Labour Codes. Considering the new labour codes and these related rules are evolving in nature and subject to further clarifications and implementation guidelines, the group will continue to evaluate the implications thereof and the impact, if any, shall be accounted for as and when the same becomes reasonably measurable and ascertainable.

**13. Merger of wholly owned subsidiaries**

The Board of directors in its meeting dated May 11, 2026 approved the proposal for merger of two wholly owned subsidiaries, viz., Bharath Wind Farm Limited and Orient Green Power Europe BV (domiciled at Netherlands) with the holding company, subject to the approval from shareholders and other statutory approvals.

14. On March 13, 2026, the holding company has been informed by one of the promoter companies, SVL Limited (SVL) that its scheme for merger by absorption of Nivedana Power Private Limited ("NPPL") and Syandana Energy Private Limited ("SEPL"), Wholly owned subsidiaries of SVL, (Promoter Companies) has been allowed by the Hon'ble National Company Law Tribunal, Chennai, vide its order dated March 10, 2026.



**Orient Green Power Company Limited**

**Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026**

Pursuant to the approved Scheme of Merger, the shareholding of the aforesaid Promoters in the holding company will undergo *inter-se* change i.e. the shares of the Company held by NPPL and SEPL would be consolidated into SVL and consequently, NPPL and SEPL shall cease to exist. However, the aggregate shareholding of the promoters in the Company, shall remain the same i.e. 24.38%.

15. The figures of the last quarters of the financial year are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year which have been subjected to limited review by the statutory auditors.
16. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period, which were not material.
17. Financial Results of the Company – Standalone

(Rs. In lakhs)

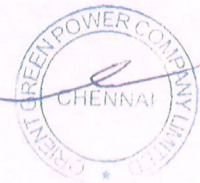
Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
Profit / (Loss) Before Tax – Continuing Operations	9	(328)	193	(2)	846
Profit / (Loss) Before Tax – Discontinued Operations	-	(101)	-	(691)	(3,000)
Total Profit / (Loss) Before Tax	9	(429)	193	(693)	(2,154)
Profit / (Loss) After Tax	9	(429)	193	(693)	(2,154)

On behalf of the Board of Directors



Place: Chennai  
Date: May 11, 2026

  
T. Shivaraman  
Managing Director & CEO



**Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of Orient Green Power Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of  
Orient Green Power Company Limited**

**Report on Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **Orient Green Power Company Limited** ("the company") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the company, respectively for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Emphasis of Matter

We draw attention to the following matter in the Notes to the standalone financial results:

Considering the restrictive covenants by financial institutions on the subsidiary viz. Beta Wind Farm Private Limited (Beta) and the uncertainty associated with the recovery, the company has on a prudent basis not recognized the finance income of Rs. 1,361 Lakhs and Rs. 5,301 Lakhs respectively during the quarter and year ended March 31, 2026 on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

The aforesaid finance income, represents an estimation of fair value adjustments under applicable Indian Accounting Standards (IND AS). The company does not have any right for receiving the payment of dividend on investments in preference shares, until Beta declares the dividend. Further, the declaration of dividend is subject to compliances under the Companies Act, 2013, availability of adequate profits and is presently not permitted as per restrictive covenants of financial institution. Accordingly, Beta has not declared any dividend on preference shares since the same were issued. As at March 31, 2026, no dividend or any other return on investment as such is receivable to the company from Beta.

Our opinion is not modified in respect of the above matter.

### Management's Responsibilities for the Standalone Financial Results

These quarterly and annual financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



G.D. Apte & Co.  
Chartered Accountants

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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The quarterly standalone financial results for the quarter ended March 31, 2026 are the derived figures between the audited figures for the year ended March 31, 2026 and the published unaudited year to date figures up to December 31, 2025 being the date of the end of third quarter of the current financial year which were subjected to limited review by us as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Our opinion is not modified in respect of this matter.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W

Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
UDIN: 26113053SZXZDQ8633  
Pune, May 11, 2026





## ORIENT GREEN POWER COMPANY LIMITED

**ORIENT GREEN POWER COMPANY LIMITED**

Registered office: 4th floor, Bascon Futura No.10/1, Venkatanarayana Road, T.Nagar, Chennai – 600017

Corporate Identity Number: L40108TN2006PLC061665

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>CONTINUING OPERATIONS</b>					
1	Revenue from Operations	588	568	545	2,512	3,003
2	Other Income	383	238	306	1,223	748
3	<b>Total Income (1+2)</b>	<b>971</b>	<b>806</b>	<b>851</b>	<b>3,735</b>	<b>3,751</b>
4	Expenses					
	(a) Sub Contracting Expense	577	556	534	2,217	2,127
	(b) Employee Benefits Expense	64	111	109	392	350
	(c) Finance Costs	-	-	-	-	-
	(d) Depreciation and Amortisation Expense	-	-	1	-	1
	(e) Other Expenses	321	152	14	480	427
	<b>Total Expenses</b>	<b>962</b>	<b>819</b>	<b>658</b>	<b>3,089</b>	<b>2,905</b>
5	<b>Profit/(Loss) Before Exceptional items and Tax (3-4)</b>	<b>9</b>	<b>(13)</b>	<b>193</b>	<b>646</b>	<b>846</b>
6	Exceptional items					
	- Interest claim on the company (Refer note - 8)	-	(315)	-	(648)	-
7	<b>Profit/(Loss) Before Tax (5+6)</b>	<b>9</b>	<b>(328)</b>	<b>193</b>	<b>(2)</b>	<b>846</b>
8	Tax Expense:					
	- Current Tax Expense	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
9	<b>Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)</b>	<b>9</b>	<b>(328)</b>	<b>193</b>	<b>(2)</b>	<b>846</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>					
10	Profit/(Loss) from discontinued operations before tax (Refer note- 5)	-	(101)	-	(691)	(3,000)
11	Less: Tax expense on discontinued operations	-	-	-	-	-
12	<b>Profit/(Loss) from discontinued operations (10-11) (after tax)</b>	<b>-</b>	<b>(101)</b>	<b>-</b>	<b>(691)</b>	<b>(3,000)</b>
13	<b>Profit/(Loss) for the period (9+12)</b>	<b>9</b>	<b>(429)</b>	<b>193</b>	<b>(693)</b>	<b>(2,154)</b>
14	Other Comprehensive Income					
	<b>A i. Items that will not be reclassified to profit or loss</b>					
	- Remeasurement of defined benefit obligation- (loss)/gain	5	(1)	1	2	(4)
	<b>ii. Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-
	<b>B i. Items that will be reclassified to profit or loss</b>	-	-	-	-	-
	<b>ii. Income tax relating to items that will be reclassified to profit or loss</b>	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (A+B)</b>	<b>5</b>	<b>(1)</b>	<b>1</b>	<b>2</b>	<b>(4)</b>
15	<b>Total Comprehensive Income /(Loss) for the period (13+14)</b>	<b>14</b>	<b>(430)</b>	<b>194</b>	<b>(691)</b>	<b>(2,158)</b>
16	<b>Paidup Equity Share Capital(Face value of Rs. 10 each)</b>	<b>1,17,303</b>	<b>1,17,303</b>	<b>1,17,303</b>	<b>1,17,303</b>	<b>1,17,303</b>
17	<b>Earnings per equity share (of Rs. 10/- each not annualized)</b>					
	<b>(a) Continuing operations</b>					
	(i) Basic	-	(0.02)	0.02	-	0.05
	(ii) Diluted	-	(0.02)	0.02	-	0.05
	<b>(b) Discontinued operations</b>					
	(i) Basic	-	(0.01)	-	(0.06)	(0.27)
	(ii) Diluted	-	(0.01)	-	(0.06)	(0.27)
	<b>(c) Total Operations (Continuing and Discontinued)</b>					
	(i) Basic	-	(0.03)	0.02	(0.06)	(0.22)
	(ii) Diluted	-	(0.03)	0.02	(0.06)	(0.22)

Regd. Office : "Bascon Futura SV" 4<sup>th</sup> Floor, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai - 600017, India

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CIN : L40108TN2006PLC061665

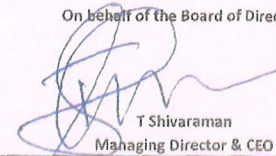


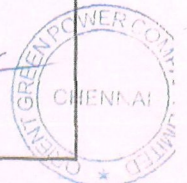
Orient Green Power Company Limited  
Notes to the Statement of Standalone Audited Financial Results for the Year ended March 31, 2026 (Contd..)

Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	93	93
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	67,484	66,777
(ii) Loans	46,490	40,317
(iii) Other financial assets	134	-
(d) Non-Current Tax Assets	133	103
(e) Other Non-current Assets	85	64
<b>Total Non - Current Assets</b>	<b>1,14,419</b>	<b>1,07,354</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Trade Receivables	2,300	2,743
(ii) Cash and Cash Equivalents	1,807	785
(iii) Bank balances other than (ii) above	4,741	13,647
(iv) Others	150	372
(b) Other Current Assets	127	94
<b>Total Current Assets</b>	<b>9,125</b>	<b>17,641</b>
Assets held for sale (net of provisions)	-	-
<b>TOTAL - Assets</b>	<b>1,23,544</b>	<b>1,24,995</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,17,303	1,17,303
(b) Other Equity	519	1,210
<b>Total Equity</b>	<b>1,17,822</b>	<b>1,18,513</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,165	5,906
(ii) Other Financial Liabilities	154	183
(b) Provisions	20	33
(c) Deferred Tax Liabilities (Net)	-	-
<b>Total Non - Current Liabilities</b>	<b>5,339</b>	<b>6,122</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	7	-
> Total outstanding dues of creditors other than micro and small enterprises	262	143
(iii) Other Financial Liabilities	-	93
(b) Other current Liabilities	16	25
(c) Provisions	48	49
<b>Total Current Liabilities</b>	<b>333</b>	<b>310</b>
Liabilities directly associated with assets held for sale	50	50
<b>Total Liabilities</b>	<b>5,722</b>	<b>6,482</b>
<b>TOTAL - Equity and Liabilities</b>	<b>1,23,544</b>	<b>1,24,995</b>

On behalf of the Board of Directors

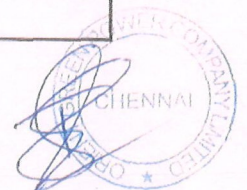
  
T Shivaraman  
Managing Director & CEO



Place : Chennai  
Date : May 11, 2026



ORIENT GREEN POWER COMPANY LIMITED		
Notes to the Statement of Standalone Audited Financial Results for the Year ended March 31, 2026 (Contd..)		
Statement of Cash flows		
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)		
Particulars	For the Year Ended	For the Year Ended
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(693)	(2,154)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	-	1
Impairment on investments, doubtful trade receivables and advances	300	3,161
Liabilities no longer required written back	(93)	-
Fair value gain on unwinding of Corporate Guarantee Liability	(29)	(29)
Interest income	(1,095)	(719)
Impairment on assets classified as held for sale	690	-
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(269)	(57)
Operating Profit/(loss) before working capital/other changes	(1,189)	203
<u>Changes in working capital/others:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
<i>Current</i>		
Trade receivables	(347)	(2,040)
Other Financial Assets	-	335
Other Current Assets	(34)	57
<i>Non current</i>		
Other Non Current Assets	(21)	(64)
<u>Adjustments for increase/ (decrease) in operating liabilities:</u>		
<i>Current</i>		
Trade payables	126	(10)
Provisions	(1)	41
Other Current Liabilities	(9)	13
<i>Non Current</i>		
Provisions	(11)	(3)
Cash generated from (used in) operations	(1,486)	(1,468)
Income tax (paid)/refund received	(32)	(33)
<b>Net cash flow generated/(utilized) from operating activities (A)</b>	<b>(1,518)</b>	<b>(1,501)</b>
<b>B. Cash flow from investing activities</b>		
Investment in subsidiary	(882)	-
(Loans given to)/ repayments of loans received from Subsidiaries (Net)	(6,096)	(9,116)
(Increase)/Reduction in Bank deposits	8,906	(13,447)
Interest received		
- Subsidiaries	290	414
- Bank deposits/others	1,063	212
<b>Net cash flow generated/(utilized) from investing activities (B)</b>	<b>3,281</b>	<b>(21,937)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of shares	-	25,000
Share issue expenses	-	(291)
Proceeds from/ (Repayment) of long-term borrowings(net) from		
- Subsidiaries	(310)	(2,688)
- Other Related parties	(431)	351
<b>Net cash flow generated/(utilized) from financing activities (C)</b>	<b>(741)</b>	<b>22,372</b>
Net decrease in Cash and cash equivalents (A+B+C)	1,022	(1,066)
Cash and cash equivalents at the beginning of the Year	785	1,851
<b>Cash and cash equivalents at the end of the Year</b>	<b>1,807</b>	<b>785</b>
<b>Notes:</b>		
1. The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.		
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.		
3. All figures in brackets indicate outflow		



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026

1. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 11, 2026. These results have been audited by the statutory auditors of the company.
2. The Company operates in a single segment which is "Generation of power through renewable sources and related services". The CEO (designated Chief Operating Decision Maker (CODM)) of the company reviews the operations as a single segment as mentioned above.
3. The Company has invested Rs. 86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta Wind Farm Private Limited (Beta). The loan covenants in respect of term loan availed by Beta from a financial institution imposes several restrictive covenants which include restrictions on declaration of dividend and redemption of preference shares during the tenure of the loan. Considering the restrictive covenants, the company has, on a prudent basis, not recognized unwinding of finance income of Rs. 1,361 Lakhs and Rs 5,301 lakhs for the quarter and year ended March 31, 2026 respectively, arising on fair valuation of the preference shares.

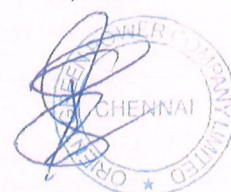
The aforesaid finance income, represents an estimation of fair value adjustments under applicable Indian Accounting Standards (IND AS). The company does not have any right for receiving the payment of dividend on investments in preference shares, until Beta declares the dividend. Further, the declaration of dividend is subject to compliances under the Companies Act, 2013, availability of adequate profits and is presently not permitted as per restrictive covenants of financial institution. Accordingly, Beta has not declared any dividend on preference shares since the same were issued. As at March 31, 2026, no dividend or any other return on investment as such is receivable to the company from Beta.

The above matter has been highlighted as an Emphasis of matter in the Auditors Report on these Standalone Financial Results.

**4. Issue of Equity shares by way of Rights Issue**

- a. During the previous year, the company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid up Equity share Capital has increased to Rs. 1,17,303 lakhs. The Equity Shares of the Company were listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

The company has utilized Rs. 17,864.55 lakhs towards the objects of the issue and issue expenses upto March 31, 2026. Out of the remaining unspent proceeds of Rs. 7,135.45 lakhs, Rs. 5,293.92 lakhs are placed in the fixed deposits with banks and remaining Rs. 1,841.53 lakhs are in the current account of the company and Delta Renewable Energy Private Limited, subsidiary company as on March 31, 2026 for utilization.



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026

- b. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project including increasing the solar project capacity from 19.8MW AC Project to 25 MW AC to be developed through the subsidiary, M/s Delta Renewable Energy Private Limited, changing project location and implementing the project through multiple contractors and locations.

During the quarter ended December 31, 2025, the Rights Issue Committee of the Board of Directors approved the proposal to develop a 17.6 MW AC solar power project through an EPC contract, as part of the objects of the issue. Besides, the Rights Issue Committee made the following recommendations to the Board of Directors:

- i. With the commissioning of the 7 MW AC solar project and the 17.6 MW AC solar project being tied up for development, the objective of developing 25 MW AC of solar capacity is substantially achieved. Accordingly, it was recommended that the proposed capacity be revised/restricted to 24.6 MW AC.
- ii. After completion of the 17.6 MW AC project, any unspent proceeds earmarked for the project, if any, may be utilized towards general corporate purposes.

The above recommendations were duly approved by the Board of Directors in its meeting dated February 04, 2026.

5. During the year ended March 31, 2026, the Company has recognized full provision of Rs. 691 lakhs on certain receivables assigned/loans given to its subsidiary viz. Amrit Environmental Technologies Private Limited (AETPL). The same has been disclosed under 'Discontinued Operations.' Further, funding of Rs. 150 lakhs during current year and Rs. 3,000 lakhs during previous year to AETPL under cash flows from investing activities also pertain to the Discontinued Operations.

During the previous year, the company recognized a provision of Rs. 3,000 lakhs against its Corporate Guarantee towards a One Time Settlement (OTS) made for a loan availed and defaulted by AETPL from IL&FS Financial Services Limited (IL&FS) in earlier years. The OTS settlement payment of Rs. 3,000 lakhs has been fully made by the company on behalf of AETPL.

Considering the decision to dispose-off the investments in AETPL by the Board of Directors during January 2018, the company entered into a Share Purchase Agreement (SPA) and transferred 26% of the equity holdings in AETPL. Accordingly, these amounts are classified under discontinued operations. The disposal was delayed consequent to the delays in receiving the aforementioned OTS and reinstatement of leasehold lands in the name AETPL. With the OTS received, AETPL is in the process of reinstating the lease. Upon completion of the same, the disposal of AETPL will be carried out in accordance with the terms of the share purchase agreement.



**Orient Green Power Company Limited**
**Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026**
**6. Pledge of Investments by the Company/Promoters**

- a. During the quarter ended June 2025, the company created a pledge on its Equity and Preference shareholding in various subsidiaries and step down subsidiaries in favour of SVL Limited (SVL, one of the promoter companies) and Indian Renewable Energy Development Agency Limited (IREDA) in respect of loans extended to the company and its subsidiaries. The details of investments pledged are given below:

S. No.	Name of the Subsidiary/ Step down Subsidiary	Instrument pledged	Percentage of Shares pledged in favour of	
			SVL*	IREDA
1	Bharath Wind Farm Limited	Equity Shares	100.00%	-
2	Beta Wind Farm Private Limited	Equity Shares	23.00%	-#
	Beta Wind Farm Private Limited	Preference Shares	49.00%	51.00%
3	Orient Green Power Europe BV	Equity Shares	100.00%	-
4	Gamma Green Power Private Limited	Equity Shares	72.50%	-
5	Clarion Wind Farm Private Limited	Equity Shares	72.35%	-

# - 51% of Equity Shares held in Beta Wind Farm Private Limited were already pledged in favour of IREDA.

\*On April 01, 2026, SVL issued a No Objection Letter for release of Pledge on the above said investments created in its favour and accordingly, the pledge has since been released.

- b. The following is the summary of the stock exchange intimations made by M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 for communicating the pledge of investments held in OGPL:

S.No	Pledged in favour of	Date of Pledge	No. of Shares Pledged
1.	SPV Finserve Pvt Ltd (formerly SPV Resorts and Banquets Pvt Ltd)	August 22, 2025	1,00,00,000
2.	Catalyst Trusteeship Limited (in the capacity of Debenture trustee for the debenture holders of SVL)	September 30, 2025	26,59,52,084
	<b>Total</b>		<b>27,59,52,084</b>

After considering the investments pledged in the earlier periods, the entire 28,59,52,084 shares held by JBPL in the company stands pledged.



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026

7. During the current year ended March 31, 2026, M/s. Delta Renewable Energy Private Limited (DELTA) (erstwhile, wholly owned subsidiary of the company) offered preferential issue of the equity shares in four tranches to which the company and the other companies made the subscriptions. The number of equity shares allotted to the company and the other subscribers, on tranche wise basis, is set out in the table below.

Tranche No.*	Allotment date	No. of Equity shares allotted to the Company	No. of Equity shares allotted to Other Subscribers	Total
1	07-08-2025	21,58,710	9,29,447	30,88,157
2	08-11-2025	5,13,333	2,20,000	7,33,333
3	23-03-2026	61,44,490	26,33,353	87,77,843
		<b>88,16,533</b>	<b>37,82,800</b>	<b>1,25,99,333</b>

\*During April, 2026, Delta completed the allotment of the fourth tranche wherein the company and the other subscribers were allotted 2,33,333 shares and 1,00,000 shares respectively.

The shareholding of the company in DELTA reduced from 100% to 70% after allotment in all the tranches.

8. The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the Delhi High Court, the company deposited Rs. 576 lakhs (including Rs.326 lakhs of interest) in 2021. Upon hearing the final arguments, the Hon'ble Delhi High Court ordered the case in favour of S M Milkose Limited, directing the company to pay an interest of Rs. 648 lakhs. A provision of Rs. 333 lakhs was recognized under 'Exceptional Items' during the quarter ended September 30, 2025. The remaining interest of Rs. 315 lakhs has been recognized as expenditure under 'Exceptional Items' during the quarter ended December 31, 2025 and payment of Rs. 648 lakhs has also been made.

**9. Merger of wholly owned subsidiaries**

The Board of directors in its meeting dated May 11, 2026 approved the proposal for merger of two wholly owned subsidiaries, viz., Bharath Wind Farm Limited and Orient Green Power Europe BV(domiciled at Netherlands) with the company, subject to the approval from shareholders and other statutory approvals.

10. On March 13, 2026, the company has been informed by one of the promoter companies, SVL Limited (SVL) that its scheme for merger by absorption of Nivedana Power Private Limited ("NPPL") and Syandana Energy Private Limited ("SEPL"), Wholly owned subsidiaries of SVL, (Promoter Companies) has been allowed by the Hon'ble National Company Law Tribunal, Chennai, vide its order dated March 10,2026.



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026

Pursuant to the approved Scheme of Merger, the shareholding of the aforesaid Promoters in the company will undergo *inter-se* change i.e. the shares of the Company held by NPPL and SEPL would be consolidated into SVL and consequently, NPPL and SEPL shall cease to exist. However, the aggregate shareholding of the promoters in the Company, shall remain the same i.e. 24.38%.

11. Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising 4 labour codes (the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020), collectively referred to as 'the New Labour Codes'. Under IND AS 19 – Employee Benefits, changes to employee benefit plans arising from the legislative amendments constitute a plan amendment, requiring recognition of past service costs immediately in the statement of profit and loss.

Considering the company's existing salary structure, no additional past service costs/liability is required to be recognized during the quarter ended December 31, 2025 and also during the quarter and year ended March 31, 2026 on account of the introduction of said new labour codes.

The Government of India has through very recent notifications dated May 8, 2026, notified the rules for the aforementioned New Labour Codes. Considering the new labour codes and these related rules are evolving in nature and subject to further clarifications and implementation guidelines, the company will continue to evaluate the implications thereof and the impact, if any, shall be accounted for as and when the same becomes reasonably measurable and ascertainable.

12. The figures of the last quarters of the financial year are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year which have been subjected to limited review by the statutory auditors.
13. Figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period, which were not material.

On behalf of the Board of Directors



T Shivaraman  
Managing Director & CEO



Place: Chennai  
Date: May 11, 2026





**ORIENT GREEN POWER COMPANY LIMITED**

**May 11, 2026**

**The BSE Limited  
Corporate Relations Department,  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001.  
Scrip Code: 533263**

**The National Stock Exchange  
of India Limited  
Department of Corporate Services,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Mumbai-400 051.  
Scrip Code: GREENPOWER**

**Dear Sirs,**

**Sub: Declaration under Regulation 33 (3) (d) of the SEBI (LODR)**

Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, I, J Kotteswari, Chief Financial Officer of the Company hereby declare that M/s. G.D.Apte & Co, Chartered Accountants, Mumbai, Statutory Auditors of the Company has issued an Audit Report with Unmodified opinion on the Audited Financial Statements of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2026.

Please take note of the same.

Thanking you,

**Yours faithfully,  
For Orient Green Power Company Limited**

**J Kotteswari  
Chief Financial Officer**



## ORIENT GREEN POWER COMPANY LIMITED

### Statement of Deviation/ Variation of Funds Raised

<b>Name of Listed Entity</b>	Orient Green Power Company Limited
<b>Mode of Fund Raising</b>	Right Issue
<b>Date of Raising Funds</b>	20 <sup>th</sup> September 2024 (Date of Allotment)
<b>Amount Raised</b>	Rs. 250 Crore
<b>Report filed for Quarter ended</b>	March 31, 2026
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders</b>	Not Applicable
<b>If Yes, Date of Shareholder Approval</b>	Not Applicable
Explanation for Deviation/ Variation	Not Applicable
<b>Comments of the Audit committee after review</b>	Nil
<b>Comments of the auditors, if any</b>	Nil

Object for which funds have been raised and where there has been a deviation, in the following table

Amount in Lakhs

S. No.	Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
1	To invest/infuse funds in the newly incorporated wholly owned subsidiary namely Delta Renewable Energy Private Limited ("Delta") for developing the 25.00 MW AC (35.00 MW DC) Solar Power Project at Tamil Nadu (the "Phase-1 Power Project")	Not Applicable	14,350.00	-	7214.55	Nil	2.76 utilized during Dec 2024 quarter  11.23 utilized during June 2025 Quarter  2,476.23 utilized during Sep 2025 Quarter  1,763.73 utilized during Dec 2025 Quarter  2960.60 utilised during March 2026 Quarter



## ORIENT GREEN POWER COMPANY LIMITED

2	Repayment/Pre -payment of unsecured loan availed by the Company from Gamma Green Power Private Limited ("GGPPL", one of the subsidiaries of the Company) & Clarion Wind Farm Private Limited ("CWFPL", one of the step-down subsidiaries of the Company)	Not Applicable	1,364.46	-	1,364.46	Nil	1,364.46 utilized during Sept 2024 quarter
3	To lend fresh loans to GGPPL and CWFPL to facilitate them to repay/pre-pay in full or part of unsecured loans availed by them from SVL limited, one of the Corporate Promoters of the Company	Not Applicable	6,035.54	-	6,035.54	Nil	6,035.54 utilized during Sept 2024 quarter
4	Part payment of security deposits towards contractual lease commitments of Beta Wind Farm Private Limited ("BWFPL") one of the subsidiaries of the Company	Not Applicable	500.00	(31)	469.00	Nil	469.00 utilized during Sept 2024 quarter
5	General Corporate Purposes (GCP)	Not Applicable	2,557.46	(67.56)	2489.90	Nil	1,528.00 utilized during Dec 2024 quarter. 961.90 utilized in March 2025 quarter.
6	Issue Expenses	Not Applicable	192.54	98.56	291.10	Nil	291.10 utilized during Sept 2024 quarter
	<b>Total</b>		<b>25,000.00</b>	<b>-</b>	<b>17,864.55</b>		

Note: Unutilised funds of Rs. 7,135.45 Lakhs are placed in Fixed deposits (Rs. 5,293.92 Lakhs) and Current accounts (Rs. 1,841.53 Lakhs)

For Orient Green Power Company Limited

J Kotteswari  
Chief Financial Officer