



ORIENT GREEN POWER COMPANY LIMITED

28th May, 2014

**The Bombay Stock Exchange Limited
Corporate Relations Department
P.J. Towers
Dalal Street
Mumbai-400 001**

**The National Stock Exchange of India Limited
Department of Corporate Services
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex
Mumbai-400 051**

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results of the Company for the year ended
31st March 2014**

Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2014. This has been approved by the Board of Directors of the Company on May 28, 2014.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Orient Green Power Company Limited,


P.Srinivasan
Company Secretary & Compliance Officer





Orient Green Power Company Limited						
Regd Office : No. 18/3 Sigapiachi Building						
Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008.						
PART I Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2014						
(Rs in Lakhs)						
S.No.	Particulars	Quarter ended			Year ended	
		31 Mar 14 (Audited) (Also Refer Note 3)	31 Dec 13 (Unaudited)	31 Mar 13 (Audited) (Also Refer Note 3)	31 Mar 14 (Audited)	31 Mar 13 (Audited)
1	Income from Operations					
a.	Net Sales / Income from Operations	1,062.66	541.95	872.53	2,817.14	3,328.76
b.	Other Operating Income	158.26	132.41	211.64	581.70	736.92
	Total Income from Operations	1,220.92	674.36	1,084.17	3,398.84	4,065.68
2	Expenses					
a.	Cost of Materials Consumed	721.95	455.92	582.20	2,130.69	2,598.48
b.	Employee Benefits Expense	194.36	252.71	291.87	1,026.42	1,083.53
c.	Depreciation and Amortisation Expense (Refer Note 9)	448.86	209.93	97.10	849.84	380.87
d.	Other Expenses	945.20	524.65	774.39	2,236.45	1,897.75
	Total Expenses	2,310.37	1,443.21	1,745.56	6,243.40	5,960.63
3	(Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(1,089.45)	(768.85)	(661.39)	(2,844.56)	(1,894.95)
4	Other Income	487.96	321.63	405.42	1,465.26	1,713.73
5	(Loss) Before Finance Costs and Exceptional Items (3 ± 4)	(601.49)	(447.22)	(255.97)	(1,379.30)	(181.22)
6	Finance Costs	1,280.16	1,336.97	671.35	4,840.05	1,791.91
7	(Loss) After Finance Costs but Before Exceptional Items (5 ± 6)	(1,881.65)	(1,784.19)	(927.32)	(6,219.35)	(1,973.13)
8	Exceptional Items (Refer Note 5)	7,459.55	(12.48)	-	7,447.07	(286.59)
9	(Loss) Before Tax(7 ± 8)	(9,341.20)	(1,771.71)	(927.32)	(13,666.42)	(1,686.54)
10	Tax Expense	-	-	-	-	-
11	Net (Loss) from Ordinary Activities After Tax (9 ± 10)	(9,341.20)	(1,771.71)	(927.32)	(13,666.42)	(1,686.54)
12	Extraordinary Items	-	-	-	-	-
13	Net (Loss) for the Period / Year (11 ± 12)	(9,341.20)	(1,771.71)	(927.32)	(13,666.42)	(1,686.54)
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	56,807.82	56,807.82	46,807.82	56,807.82	46,807.82
15	Reserves excluding Revaluation Reserves				55,724.16	64,390.58
16	Earnings Per Share (of Rs 10/- each not annualised for the Quarters)					
	(a) Basic	(1.65)	(0.31)	(0.20)	(2.41)	(0.36)
	(b) Diluted	(1.65)	(0.31)	(0.20)	(2.41)	(0.36)
PART II Select Information for the Quarter and Year Ended March 31, 2014						
A	PARTICULARS OF SHARE HOLDING					
1.	Public Shareholding					
-	Number of Shares	134,358,253	134,358,253	205,628,099	134,358,253	205,628,099
-	Percentage of Shareholding (Refer Note 13)	23.65%	23.65%	43.93%	23.65%	43.93%
2.	Promoters and Promoter group Shareholding					
a.	Pledged/Encumbered					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
-	Number of Shares	433,719,996	433,719,996	262,450,150	433,719,996	262,450,150
-	Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of Shares (as a % of the total share capital of the Company)	76.35%	76.35%	56.07%	76.35%	56.07%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				Nil	
	Disposed of during the quarter				Nil	
	Remaining unresolved at the end of the quarter				Nil	

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**Orient Green Power Company Limited****Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2014**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of directors of the Company at their meeting held on May 28, 2014.
- 2 The Company operates in only one business segment i.e. generation of power through renewable sources which is the Primary Segment. The operations of the Company are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
- 3 Figures for the quarters ended March 31, 2014 and March 31, 2013, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter
- 4 Additional Disclosure in accordance with Clause 43 of the Listing Agreements:
Utilisation of IPO Proceeds as at March 31, 2014

Particulars	Rs. In lakhs	
	Amount to be utilised as per Prospectus / Approvals (Refer Note below)	Amount utilized upto March 31, 2014
Construction and development of biomass projects	1,236.00	1,200.00
Funding of subsidiaries for repayment of existing loans (Refer Note below)	14,777.48	14,777.47
Funding of subsidiaries for development of biomass and wind projects (Refer Note below)	57,902.42	56,512.08
General Corporate purposes and issue expenses	16,084.10	15,409.79
TOTAL	90,000.00	87,899.34
Amount Remaining Unutilised		2,100.66
Add: Interest Income accrued but not due on Fixed Deposits placed out of the IPO Proceeds		0.40
Amount Remaining Unutilised		2,101.06

Pending utilisation of the entire proceeds of the issue as at the quarter end, the funds are temporarily held / invested as at March 31, 2014 as under:

Particulars	Rs. In lakhs	
	As at	March 31, 2014
Bank Fixed Deposits		2,101.00
Bank Balances		0.06
TOTAL		2,101.06

As per the original objects of utilisation mentioned in the prospectus, the total amount to be utilised towards "Funding of subsidiaries for repayment of existing loans" was Rs. 14,819.50 lakhs. Subsequently the Company has obtained the shareholders approval through postal ballot in May, 2014 to change the objects of the IPO to the extent of Rs. 42.02 lakhs for Funding of Subsidiaries for development of biomass and wind projects instead of the original intended object of Funding of Subsidiaries for repayment of existing loans.

Punjab National Bank, the Monitoring Agency appointed in compliance with Regulation 16 of the SEBI Regulations has submitted the report for the period ended September 30, 2013. There were no deviations with regard to the utilisation of the proceeds of the issue. The Monitoring Agency is in the process of submission of its report for the period ended March 31, 2014.

5/28/2014



Orient Green Power Company Limited**Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2014****5 Exceptional Items comprises the following:**

(i) Net gain on divesting the Company's stake to the extent of 26% held in two of its wholly owned subsidiaries namely, Shriram Non Conventional Energy Private Limited and Shriram Powergen Private Limited in favour of other investors under the Captive Generation Scheme aggregating to Rs.12.48 lakhs.

(ii) As at 31 March, 2014, the Company has assessed the operations of the subsidiaries which are held as long-term investments, duly taking into account factors such as the erosion in net worth, the plant condition, the status of operations, future projections etc to identify indications of diminution, other than temporary, in the value of the investments. Based on such assessment, the Company has identified an amount of Rs. 4,700 lakhs (Previous Year Rs. Nil) as diminution in the value of investments in certain subsidiaries which is other than temporary and has accordingly accounted the same under Exceptional Items in the Statement of Profit and Loss.

Further, the Company has also identified an amount of Rs. 2,759.55 lakhs (Previous Year Rs. Nil) as provision required in respect of loans provided to subsidiaries and accounted the same under Exceptional Items.

6 The Company has made investments aggregating to Rs. 8,794.48 lakhs (Net of provision) in five Indian subsidiary companies and has also provided loans aggregating to Rs. 18,317.29 lakhs as at 31 March 2014 to these subsidiaries whose net worth has been fully eroded as at 31 March, 2014 as per the audited Financial Statements of these entities.

In the opinion of the Management, no additional provision/adjustment to the above is considered necessary in view of the gestation period required for break even, committed power supply arrangements on hand and in pipeline, plant condition as assessed by the technical team, expected higher cash flows based on future business projections and the strategic nature of these investments. This has been highlighted as an Emphasis of Matter in the auditors report on the financial statements.

7 Tamil Nadu Tax on Consumption & Sale of Electricity Act 2003 requires the companies to pay Electricity Tax at the specified rates in respect of all the third party sales made. Such levy under the Act has been represented by the Indian Biomass Association to the concerned authorities for waiver and the Company has also filed a petition before the Honourable Supreme Court of India disputing the levy. Pending the decision, a provision of Rs.292.78 lakhs has been made on grounds of prudence. Adjustments, if any, will be made based on the final decision.

8 During the current quarter ended March 31, 2014, an amount of Rs. 18,724.51 lakhs has been invested by the Company in the preference share capital of one of its subsidiaries, namely, Beta Windfarm Private Limited. Further, an amount of Rs. 212.30 lakhs has been invested in equity share capital of 2 other subsidiaries during the quarter.

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Orient Green Power Company Limited

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2014

- 9 During the year ended 31 March, 2014, the Company has capitalised the fixed assets at the Bio Mass plants in Narsinghpur, Madhya Pradesh and Kohlapur in Maharashtra. This has resulted in increase in depreciation charge for the current year as compared to previous year.
- 10 The Company has applied for a reschedulement of repayment terms of certain long term loans taken from Banks. The Company is hopeful of a favourable outcome in respect of the same.
- 11 The Board of Directors of the Company, at their meeting held on 4 April, 2014, with a view to stabilise and improve the operations, has decided to hive off the biomass power generation plant located in Pollachi by way of a slump sale to Gayathri Green Power Limited, a wholly owned subsidiary of the Company, either for cash or by acquisition of shares of the entity. Subsequently, this proposed transfer has also been approved by the shareholders of the Company vide postal ballot in May, 2014. The Company is in the process of completing the other formalities and obtaining all the required approvals.
- 12 Subject to all the required clearances, the Board of Directors, at their meeting held on 28 May, 2014, has approved the proposal to dispose off its investments in one of its subsidiaries, namely, Amrit Environmental Technologies Private Limited, with a view to channelise and focus the Company's efforts on more viable plants/operations.
- 13 As at 31 March 2014, the percentage of public shareholding in the Company was less than the minimum prescribed limit stipulated as per the Securities Contracts Regulations (Rules), 1957 of the Securities and Exchange Board of India. Subsequently, the required formalities in connection with the same have been completed and the public shareholding has increased to more than 25% in accordance with the said regulation, within the prescribed time limit.
- 14 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

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Orient Green Power Company Limited

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2014

15 Standalone Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at 31 March 14 (Audited)	As at 31 March 13 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	56,807.82	46,807.82
(b) Reserves and Surplus	55,724.16	64,390.58
Sub-Total Shareholders Funds	112,531.98	111,198.40
Share Application Money Pending Allotment	-	15,000.00
Non-current liabilities		
(a) Long-term Borrowings	45,602.88	26,291.95
(b) Other Long-term Liabilities	2,031.20	20.87
(c) Long-term Provisions	88.94	91.00
Sub - Total Non - Current Liabilities	47,723.02	26,403.82
Current liabilities		
(a) Short-term Borrowings	460.00	3,208.87
(b) Trade Payables	931.84	243.15
(c) Other Current Liabilities	5,831.96	8,073.98
(d) Short-term Provisions	20.97	30.52
Sub - Total Current Liabilities	7,244.77	11,556.52
TOTAL - Equity and Liabilities	167,499.77	164,158.74
ASSETS		
Non-current Assets		
(a) Fixed Assets	26,062.98	26,686.27
(b) Non-current Investments	99,658.86	29,635.63
(c) Long-term Loans and Advances	36,217.61	104,558.35
Sub - Total Non - Current Assets	161,939.45	160,880.25
Current assets		
(a) Inventories	269.58	227.61
(b) Trade Receivables	472.89	136.67
(c) Cash and Bank Balances	4,082.22	2,380.47
(d) Short-term Loans and Advances	135.65	170.68
(e) Other Current Assets	599.98	363.06
Sub - Total Current Assets	5,560.32	3,278.49
TOTAL - Assets	167,499.77	164,158.74

On behalf of the Board

S. Venkatachalam

S. Venkatachalam
Managing Director

Place : Chennai

Date : May 28, 2014





Orient Green Power Company Limited						
Regd Office : No. 18/3 Sigapiachi Building						
Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008.						
PART I Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014						
(Rs in Lakhs)						
S.No.	Particulars	Quarter ended		Year ended		
		31 Mar 14 Audited (Also Refer Note 4)	31 Dec 13 Unaudited	31 Mar 13 Audited (Also Refer Note 4)	31 Mar 14 Audited	31 Mar 13 Audited
1	Income from Operations					
a.	Net Sales/Income from Operations	8,840.92	6,648.70	5,783.98	35,953.97	35,482.37
b.	Other Operating Income	1,490.02	869.80	1,525.07	5,331.5	6,715.74
	Total Income from Operations	10,330.94	7,518.50	7,309.05	41,285.47	42,198.11
2	Expenses					
a.	Cost of Materials Consumed	2,883.70	1,771.56	2,859.77	8,159.67	11,422.73
b.	Employee Benefits Expense	588.54	555.70	585.84	2,326.64	2,228.41
c.	Depreciation and Amortisation Expense (Refer Note 9)	4,247.56	3,767.31	2,826.15	14,333.80	11,002.04
d.	Other Expenses	3,955.18	1,876.50	3,437.86	10,114.59	9,854.11
	Total Expenses	11,674.98	7,971.07	9,709.62	34,934.70	34,507.29
3	(Loss) / Profit from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(1,344.04)	(452.57)	(2,400.57)	6,351.12	7,690.82
4	Other Income	114.10	225.69	143.26	829.10	2,417.28
5	(Loss) / Profit Before Finance Costs and Exceptional Items (3 ± 4)	(1,229.94)	(226.88)	(2,257.31)	7,180.22	10,108.10
6	Finance Costs	7,098.22	7,565.05	4,879.67	26,515.72	18,917.20
7	(Loss) After Finance Costs but Before Exceptional Items (5 ± 6)	(8,328.16)	(7,791.93)	(7,136.98)	(19,335.50)	(8,809.10)
8	Exceptional Items (Refer Note 6)	1,866.14	(40.99)	(1,068.65)	1,825.15	(1,343.21)
9	(Loss) Before Tax (7 ± 8)	(10,194.30)	(7,750.94)	(6,068.33)	(21,160.65)	(7,465.89)
10	Tax Expense	(168.54)	(215.51)	344.97	(382.09)	705.24
11	(Loss) from Ordinary Activities After Tax (9 ± 10)	(10,025.76)	(7,535.43)	(6,413.30)	(20,778.56)	(8,171.13)
12	Extraordinary Items					
13	Net (Loss) for the Period / Year (11 ± 12)	(10,025.76)	(7,535.43)	(6,413.30)	(20,778.56)	(8,171.13)
14	Minority Interest (Net)	(784.20)	(1,258.29)	(1,142.32)	(2,014.89)	(1,182.34)
15	Net (Loss) After Minority Interest (13 ± 14)	(9,241.56)	(6,277.14)	(5,270.98)	(18,763.67)	(6,988.79)
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	56,807.82	56,807.82	46,807.82	56,807.82	46,807.82
17	Reserves excluding Revaluation Reserves				48,761.34	62,083.86
18	Earnings Per Share (of Rs 10/- each not annualised)					
	(a) Basic	(1.63)	(1.11)	(1.13)	(3.31)	(1.49)
	(b) Diluted	(1.63)	(1.11)	(1.13)	(3.31)	(1.49)
PART II Select Information for the Quarter and Year Ended March 31, 2014						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares (Refer Note 14)	134,358,253	134,358,253	205,628,099	134,358,253	205,628,099
	- Percentage of Shareholding	23.65%	23.65%	43.93%	23.65%	43.93%
2	Promoters and Promoter group Shareholding					
a.	Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of Shares	433,719,996	433,719,996	262,450,150	433,719,996	262,450,150
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	76.35%	76.35%	56.07%	76.35%	56.07%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				Nil	
	Disposed of during the quarter				Nil	
	Remaining unresolved at the end of the quarter				Nil	

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Orient Green Power Company Limited

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014

- 1 As per Clause 41 of the Listing Agreements, the Company has opted to publish consolidated results only. Standalone results of the Company shall be available on the Company's website (www.orientgreenpower.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2 The above results were reviewed by the Audit Committee at its meeting held on May 28, 2014 and approved by the Board of Directors of the Company at their meeting held on that date.
- 3 As at March 31, 2014, the Company has twenty three subsidiaries (including step-down subsidiaries). The Company and its subsidiaries (the Group) operates in India and overseas. The Group operates only in one business segment i.e generation of power through renewable sources, which is the primary segment. As the operations of the Group are seasonal in nature, the results for any of the quarters cannot be considered to be representative of the full year's results.
- 4 Figures for the quarters ended March 31, 2014 and March 31, 2013, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- 5 Additional Disclosure in accordance with Clause 43 of the Listing Agreement:
Utilisation of IPO Proceeds as at March 31, 2014

Rs. In lakhs

Particulars	Amount to be utilised as per Prospectus /Approvals (Refer Note below)	Amount utilised upto March 31, 2014
Construction and development of biomass projects	1,236.00	1,200.00
Funding of subsidiaries for repayment of existing loans (Refer Note below)	14,777.48	14,777.47
Funding of subsidiaries for development of biomass and wind projects (Refer Note below)	57,902.42	56,512.08
General Corporate purposes and issue expenses	16,084.10	15,409.79
TOTAL	90,000.00	87,899.34
Amount Remaining Unutilised		2,100.66
Add: Interest Income accrued but not due on Fixed Deposits placed out of the IPO Proceeds		0.40
Amount Remaining Unutilised		2,101.06

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**Orient Green Power Company Limited****Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014**

Pending utilisation of the entire proceeds of the issue, the funds are temporarily held / invested as at March 31, 2014 as under:

Particulars	Rs. In lakhs
	As at March 31, 2014
Bank Fixed Deposits	2,101.00
Bank Balances	0.06
TOTAL	2,101.06

As per the original objects of utilisation mentioned in the prospectus, the total amount to be utilised towards "Funding of subsidiaries for repayment of existing loans" was Rs. 14,819.50 lakhs. Subsequently the Company has obtained the shareholders approval through postal ballot in May 2014 to change the objects of the IPO to the extent of Rs. 42.02 lakhs for Funding of Subsidiaries for development of biomass and wind projects instead of the original intended object of Funding of Subsidiaries for repayment of existing loans.

Punjab National Bank, the Monitoring Agency appointed in compliance with Regulation 16 of the SEBI Regulations has submitted the report for the period ended September 30, 2013. There were no deviations with regard to the utilisation of the proceeds of the issue. The Monitoring Agency is in the process of submission of its report for the period ended March 31, 2014.

6 Exceptional Items comprises the following:

(i) As at March 31, 2014, the Company has assessed the operations of the subsidiaries, duly taking into account factors such as the erosion in net worth, the plant condition, the status of operations, future projections etc. to identify indications of impairment in the value of the Goodwill on Consolidation. Based on such assessment, the Company has identified an amount of Rs. 1,866.14 lakhs (Previous Year Rs. Nil) as provision for impairment in the value of goodwill carried in respect of a subsidiary and has accordingly provided the same under Exceptional Items in the Statement of Profit and Loss.

(ii) During the current year, the Company has divested its stake to the extent of 26% held in two of its wholly owned subsidiaries namely, Shriram Non Conventional Energy Private Limited and Shriram Powergen Private Limited in favour of other investors as required under the Captive Generation Scheme. An amount of Rs. 40.99 lakhs being the net gain on divestment of the stake in this subsidiary has been included as Exceptional Item in the Statement of Profit and Loss for the year ended March 31, 2014.

7 The carrying amount of Goodwill on Consolidation as at March 31, 2014 includes Rs.1,950.67 lakhs relating to five Indian subsidiary companies as at March 31, 2014 whose net worth has been fully eroded as at March 31, 2014, as per the audited financial statements of these entities. In the opinion of the Management, no impairment is considered necessary in view of the gestation period required for break even, committed power supply arrangements on hand and in pipeline, plant condition as assessed by the technical team, expected higher cash flows based on future business projections and the strategic nature of these investments. This has been highlighted as an Emphasis of Matter in the auditors report on the consolidated financial statements.

8 Tamil Nadu Tax on Consumption & Sale of Electricity Act 2003 requires the companies to pay Electricity Tax at the specified rates in respect of all the third party sales made. Such levy under the Act has been represented by the Indian Biomass Association to the concerned authorities for waiver and the Company has also filed a petition before the Honourable Supreme Court of India disputing the levy. Pending the decision, a provision of Rs. 1,275.15 lakhs has been made on grounds of prudence. Adjustments, if any, will be made based on the final decision.

9 During the year ended March 31, 2014, the Company has capitalised the fixed assets at the Bio Mass plants in Narsinghpur, Madhya Pradesh and Kohlapur in Maharashtra. Further, some of the subsidiaries have also capitalised the plants/windmills during the year. This has resulted in increase in depreciation charge for the current year as compared to previous year.

10 The Group has applied for a reschedulement of repayment terms of certain long term loans taken from Banks. The Group is hopeful of a favourable outcome in respect of the same.

S Venkat



**Orient Green Power Company Limited****Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014**

- 11 The Board of Directors of the Company, at their meeting held on April 4, 2014, with a view to stabilise and improve the operations, has decided to hive off the biomass power generation plant located in Pollachi by way of a slump sale to Gayathri Green Power Limited, a wholly owned subsidiary of the Company, either for cash or by acquisition of shares of the entity. Subsequently, this proposed transfer has also been approved by the shareholders of the Company vide postal ballot in May 2014. The Company is in the process of completing the other formalities and obtaining all the required approvals.
- 12 Subject to all the required clearances, the Board of Directors, at their meeting held on May 28, 2014, has approved the proposal to dispose off the investments in one of its subsidiaries, namely, Amrit Environmental Technologies Private Limited, with a view to channelise and focus the Company's efforts on more viable plants/operations.
- 13 During the current quarter ended March 31, 2014, an amount of Rs. 18,724.51 lakhs has been invested by the Company in the preference share capital of one of its subsidiaries, namely, Beta Windfarm Private Limited. Further, an amount of Rs. 212.30 lakhs has been invested in equity share capital of 2 other subsidiaries during the quarter.
- 14 As at March 31, 2014, the percentage of public shareholding in the Company was less than the minimum prescribed limit stipulated as per the Securities Contracts Regulations (Rules), 1957 of the Securities and Exchange Board of India. Subsequently, the required formalities in connection with the same have been completed and the public shareholding has increased to more than 25% in accordance with the said regulation, within the prescribed time limit.

15 Financial results of the Company - Standalone

Particulars	Rs. In lakhs				
	Quarter ended			Year ended	
	31 Mar 14 (Audited) (Also Refer Note 4)	31 Dec 13 (Unaudited)	31 Mar 13 (Audited) (Also Refer Note 4)	31 Mar 14 (Audited)	31 Mar 13 (Audited)
Income from Operations	1,220.92	674.36	1,084.17	3,398.84	4,065.68
Net (Loss) before Tax	(9,341.20)	(1,771.71)	(927.32)	(13,666.42)	(1,686.54)
Net (Loss) after Tax	(9,341.20)	(1,771.71)	(927.32)	(13,666.42)	(1,686.54)

- 16 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

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Orient Green Power Company Limited
Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2014
17 Consolidated Statement of Assets and Liabilities

Particulars	Rs. in lakhs	
	As at 31 March 2014 (Audited)	As at 31 March 13 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	56,807.82	46,807.82
(b) Reserves and surplus	48,761.34	62,083.86
Sub-Total Shareholders' Funds	105,569.16	108,891.68
Share Application Money Pending Allotment	79.13	15,230.03
Minority Interest	1,934.87	2,951.17
Non-current liabilities		
(a) Long-term borrowings	188,176.51	158,716.44
(b) Deferred tax liabilities (net)	680.10	1,098.39
(c) Other long-term liabilities	2,091.36	25.41
(d) Long-term provisions	158.93	143.41
Sub-Total Non-Current liabilities	191,106.90	159,983.65
Current liabilities		
(a) Short Term borrowings	6,747.45	10,349.63
(b) Trade payables	5,887.45	4,727.33
(c) Other current liabilities	39,936.53	51,312.61
(d) Short Term provisions	42.69	111.52
Sub-Total Current liabilities	52,614.12	66,501.09
TOTAL - Equity and Liabilities	351,304.18	353,557.62
ASSETS		
Non-current assets		
(a) Fixed assets	295,548.49	295,755.08
(b) Goodwill on consolidation	3,591.66	5,118.56
(c) Non-current investments	1.30	1.30
(d) Long-term loans and advances	21,909.92	25,608.62
(e) Other non current asset	3,165.18	1,649.87
Sub-Total Non-current Assets	324,216.55	328,133.43
Current assets		
(a) Current investments	27.28	27.84
(b) Inventories	1,421.67	1,864.16
(c) Trade receivables	10,143.78	7,943.26
(d) Cash and bank balances	5,027.31	7,258.11
(e) Short-term loans and advances	3,574.78	4,491.47
(f) Other current assets	6,892.81	3,839.35
Sub-Total Current assets	27,087.63	25,424.19
TOTAL - Assets	351,304.18	353,557.62

On behalf of the Board

S. Venkatachalam
S. Venkatachalam
Managing Director

Place : Chennai
Date : May 28, 2014

