

Public Announcement under Regulations 3(1), 3(2), 4, and 5(2) read with Regulations 13(2)(f) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(the “SEBI (SAST) Regulations”) for the attention of the equity shareholders of Orient Green Power Company Limited

Open offer (“Offer”) for acquisition of up to 14,77,00,345 (Fourteen Crore, Seventy Seven Lacs, Three Hundred and Forty Five only) fully paid-up equity shares of face value of Rs. 10 (Rupees ten) each from the public shareholders of Orient Green Power Company Limited (“Target Company”) by Shriram Industrial Holdings Private Limited (“SIHPL”/“Acquirer”) and Orient Green Power PTE. Ltd. (“OGPTE”) and Shriram Venture Limited (“SVL”), in their capacity as persons acting in concert (collectively referred as “PACs”) with the Acquirer

1. Offer details

- a) Size: Up to 14,77,00,345 (Fourteen Crore, Seventy Seven Lacs, Three Hundred and Forty Five only) fully paid-up equity shares of face value of Rs. 10 (Rupees ten) each of the Target Company (each an “Equity Share”), representing 26% (twenty six percent) of the fully diluted voting equity share capital of the Target Company (“Voting Share Capital”), as of the 10th (tenth) working day from the closure of the tendering period.
- b) Price/ consideration: Rs. 15.00 per Equity Share(“Offer Price”).
- c) Mode of payment (cash/ security): The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of SEBI (SAST) Regulations.
- d) Type of offer (Triggered offer, voluntary offer/ competing offer etc): The Offer is a mandatory offer in compliance with Regulations 3(1), 3(2), 4 and 5(2) of the SEBI (SAST) Regulations.

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs.)	Mode of payment (Cash/securities)	Regulation which has triggered
		Number	% vis a vis total equity /voting capital			
1) A direct acquisition by way of referential issue of Equity Shares of the Target Company under Regulations 3(2) of the SEBI (SAST) Regulations. 2) Indirect acquisition, which will be regarded as a deemed direct acquisition under Regulation 5(2) of the SEBI (SAST) Regulations and trigger Regulations 3(1) and 4 of the SEBI (SAST) Regulations.	Master Framework Agreement dated February 22, 2013 executed amongst Shriram EPC Limited, the Acquirer and the Target Company (“ Master Framework Agreement ”) for: 1. Direct Acquisition: subscription to 10,00,00,000 Equity Shares, constituting 17.60 % of the equity share capital of the Target Company (post the Preferential Issue and Indirect Acquisition) at Rs. 15.00 per Equity Share, on a preferential basis by the Acquirer (Preferential Issue);	1. Direct Acquisition: Legal and beneficial interest of 10,00,00,000 Equity Shares of the Target Company. 2. Indirect Acquisition: Legal and beneficial interest of 2,02,10,020 ordinary shares of SEPC Singapore	1. Direct Acquisition: Legal and beneficial interest in 17.60 % of the of the equity share capital of the Target Company (post the Preferential Issue and Indirect Acquisition). 2. Indirect Acquisition: Legal and beneficial interest in 100% of the issued and paid-up share capital of SEPC Singapore, which in turn holds 37.70% of the	1. Direct Acquisition: Rs. 150.00 Crores 2. Indirect Acquisition: Rs. 148.20 Crores	1. Direct Acquisition: The total consideration of Rs. 150.00 Crores is payable in cash by the Acquirer under the Master Framework Agreement. 2. Indirect Acquisition: The total consideration of Rs. 148.20 Crores is payable in cash by the Acquirer under the Master Framework Agreement.	Regulations 3(1), 3(2), 4and 5(2) of the SEBI (SAST) Regulations

	2. Indirect Acquisition: acquisition of legal and beneficial interest in 2,02,10,020, ordinary shares representing 100% of the issued and paid-up share capital of Shriram EPC (Singapore) PTE. Ltd. (“SEPC Singapore”) at Rs. 73.33¹ per ordinary share (“Indirect Acquisition”) by the Acquirer from Shriram EPC Limited, one of the Promoter of the Target Company who holds 3,86,526 Equity Shares, of the Target Company representing 0.08% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition, and by virtue of which SEPC Singapore will become a direct wholly owned subsidiary of the Acquirer. SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE (representing 37.70% of the issued and paid-up share capital of OGPTE) and OGPTE in turn holds 26,20,63,624 Equity Shares in the Target Company (representing 55.99% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition)) which will lead to the	which in turn holds 1,20,46,449 ordinary shares of OGPTE, and OGPTE in turn holds 26,20,63,624 Equity Shares in the Target Company.	issued and paid-up share capital of OGPTE, and OGPTE in turn holds 55.99% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition).			
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¹ Out of the per share price of Rs. 73.33 being paid by the Acquirer for the ordinary shares of SEPC Singapore, an amount of Rs. 15.00 per share is being ascribed as the value of each Equity Share of the Target Company being indirectly acquired.

	indirect acquisition of the shareholding and control of the Target Company by the Acquirer.					
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3. Acquirer / PACs

Details	Acquirer	PAC1	PAC2	Total
Name	Shriram Industrial Holdings Private Limited (“SIHPL”) #	Orient Green Power PTE. Ltd. (“OGPTE”)	Shriram Venture Limited (“SVL”)	3
Address	123 Angappa, Naicken Street, Chennai - 600001	1 Robinson Road#17-00, AIA TowerSingapore (048542)	1 st floor, SHRIRAM House, No. 4, Burkit Road, T. Nagar, Chennai - 600017	-
Name(s) of persons in control/promoters of acquirers/ PACs where Acquirers/PAC are companies	Shriram Venture Limited	Shriram EPC (Singapore) PTE. Ltd. and Shriram EPC Limited. Shriram EPC (Singapore) PTE. Ltd. is a wholly owned subsidiary of Shriram EPC Limited	Shriram EnterprisesTrust	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Shriram Group	Shriram Group	Shriram Group	-
Pre Transaction shareholding • Number • <u>% of total share capital</u>	Acquirer holds 1,70,48,070 equity shares of face value Rs. 10 each of Shriram EPC Limited (representing 38.44% of the issued and paid-up share capital of Shriram EPC Limited) which in turn holds 2,02,10,020 ordinary shares of SEPC Singapore (representing 100% of the issued and paid-up share capital of SEPC Singapore). SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE (representing 37.70% of the issued and paid-up share capital of OGPTE) and OGPTE in turn holds 26,20,63,624 Equity Shares in the Target Company (representing 55.99% of the equity share capital of the Target Company pre the Preferential Issue and Indirect Acquisition).	OGPTE holds 26,20,63,624 Equity Shares in the Target Company (representing 55.99% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition)).	SVL holds 1,39,27,584 equity shares of face value Rs. 10 each of the Acquirer (representing 99.99% of the issued and paid-up share capital of Acquirer). Acquirer in turn holds 1,70,48,070 equity shares of face value Rs. 10 each of Shriram EPC Limited (representing 38.44% of the issued and paid-up share capital of Shriram EPC Limited) which in turn holds 2,02,10,020 ordinary shares of SEPC Singapore (representing 100% of the issued and paid-up share capital of SEPC Singapore). SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE (representing 37.70% of the issued and paid-up share capital of OGPTE) and OGPTE in turn holds 26,20,63,624 Equity Shares in the Target Company (representing 55.99% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition)).	SVL holds 1,39,27,584 equity shares of face value Rs. 10 each of the Acquirer (representing 99.99% of the issued and paid-up share capital of Acquirer). Acquirer in turn holds 1,70,48,070 equity shares of face value Rs. 10 each Shriram EPC Limited (representing 38.44% of the issued and paid-up share capital of Shriram EPC Limited) which in turn holds 2,02,10,020 ordinary shares of SEPC Singapore (representing 100% of the issued and paid-up share capital of SEPC Singapore). SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE (representing 37.70% of the issued and paid-up share capital of OGPTE) and OGPTE in turn holds 26,20,63,624 Equity Shares in

				the Target Company (representing 55.99% of the equity share capital of the Target Company (pre the Preferential Issue and Indirect Acquisition)).
Proposed shareholding after the acquisition of shares which triggered the Open Offer	After completion of the Preferential Issue and Indirect Acquisition which triggered the Offer, the Acquirer will directly hold legal and beneficial interest in 10,00,00,000 Equity Shares, constituting 17.60 % of the equity share capital of the Target Company; In addition, the Acquirer will also hold legal and beneficial interest in 2,02,10,020 ordinary shares representing 100% of the issued and paid-up share capital of SEPC Singapore, which in turn will continue to hold 12,046,449 ordinary shares, representing 37.70% of the issued and paid-up share capital of OGPTE, and OGPTE in turn will continue to hold 26,20,63,624 Equity Shares, representing 46.13% of the equity share capital of the Target Company.	After completion of the Preferential Issue and Indirect Acquisition which triggered the Offer, OGPTE will continue to hold 26,20,63,624 Equity Shares, representing 46.13% of the equity share capital of the Target Company.	After completion of the Preferential Issue and Indirect Acquisition which triggered the Offer, SVL will continue to hold 1,39,27,584 equity shares of face value Rs. 10 each, representing 99.99% of the issued and paid-up share capital of the Acquirer. The Acquirer will directly hold legal and beneficial interest in 10,00,00,000 Equity Shares, constituting 17.60 % of the equity share capital of the Target Company. In addition, the Acquirer will also hold legal and beneficial interest in 2,02,10,020 ordinary shares, representing 100% of the issued and paid-up share capital of SEPC Singapore, which in turn will continue to hold 12,046,449 ordinary shares, representing 37.70% of the issued and paid-up share capital of OGPTE, and OGPTE in turn will continue to hold 26,20,63,624 Equity Shares, representing 46.13% of the equity share capital of the Target Company.	After completion of the Preferential Issue and Indirect Acquisition which triggered the Offer, SVL will continue to hold 1,39,27,584 equity shares of face value Rs. 10 each, representing 99.99% of the issued and paid-up share capital of the Acquirer. The Acquirer will directly hold legal and beneficial interest in 10,00,00,000 Equity Shares, constituting 17.60 % of the equity share capital of the Target Company. In addition, the Acquirer will also hold legal and beneficial interest in 2,02,10,020 ordinary shares, representing 100% of the issued and paid-up share capital of SEPC Singapore, which in turn will continue to hold 12,046,449 ordinary shares, representing 37.70% of the issued and paid-up share capital of OGPTE, and OGPTE in turn will continue to hold 26,20,63,624 Equity Shares, representing 46.13% of the equity share capital of the Target Company.
Any other interest in the TC	Mr. S. Srinivasan is a director on Board of Directors of SIHPL and the Target Company and also holds 1,000 Equity Shares in the Target Company.	Mr. T. Shivaraman and Mr. Frederick J Long are directors on Board of Directors of OGPTE and the Target Company and Mr. T. Shivaraman holds 1,33,800 Equity Shares in the Target Company.	Mr. S. Srinivasan is a director on Board of Directors of SVL and the Target Company and also holds 1,000 Equity Shares in the Target Company.	-

Please note vide resolution dated January 25, 2013 shareholders of SIHPL have approved name change to Shriram Industrial Holdings Limited and Registrar of Companies, Chennai approval in this regard is awaited.

4. Details of selling shareholders, if applicable

Not applicable, as the Offer is being made as a result of a direct acquisition by way of preferential issue of Equity Shares and an indirect acquisition which will be regarded as a deemed direct acquisition of equity shares which will result in acquisition of Equity Shares, voting rights in or control over the Target Company by the Acquirer.

5. Target Company

- a) Name: Orient Green Power Company Limited, a public limited company and having its registered office at Sigappi Achi Building, 4th Floor, 18/3 Rukmini Lakshmi Pathi Road, Egmore, Chennai, Tamil Nadu 600008
- b) Exchanges where listed: BSE Limited (Scrip Code: 533263), National Stock Exchange of India Limited (Symbol: GREENPOWER) ISIN: INE 999K01014

6. Other details

- a) The detailed public statement pursuant to this public announcement, including the reasons and background to the Offer, detailed information on the Offer Price, details of the Master Purchase Agreement for the underlying transaction including the conditions precedent thereunder, detailed information on the Acquirer, the PACs and the Target Company and statutory approvals, if any, for the Offer, shall be published on or before March 1, 2013 as per the SEBI (SAST) Regulations.
- b) The Acquirer and the PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purposes of the Offer.
- c) This public announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

Issued by the Manager to the Offer:



Axis Capital Limited
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Contact person: Ms. Simran Gadh

On behalf of

Shriram Industrial Holdings Private Limited (“Acquirer”) and Orient Green Power (Singapore) PTE. Ltd. and Shriram Venture Limited, in their capacity as persons acting in concert with the Acquirer

Place: Mumbai

Date: February 22, 2013