



ORIENT GREEN POWER COMPANY LIMITED

January 19, 2017

The BSE 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 Sirs,

Sub: News Release

We enclose News Release with regard to OGPL & IL&FS to evaluate merging of Wind Businesses.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Orient Green Power Company Limited

P Srinivasan
Company Secretary & Compliance Officer





Registered Office: Sigapi Achi Building, 18/3 Rukmini Lakshmipathi Road, Egmore, Chennai – 600 008.
www.orientgreenpower.com

News Release: For immediate publication

Chennai, 19th January, 2017

OGPL & IL&FS to evaluate merging of Wind Businesses

***Merger will create wind energy behemoth with 1.2 GW of operating assets
Will enable geographic diversification & enhanced financial position***

Orient Green Power Company Limited (“OGPL” or “the Company”) today announced that the Board of Directors of the Company has approved entering into exclusive discussions with IL&FS Wind Energy to evaluate a potential merger of the Wind energy generation businesses of both entities. The resultant merged entity will have 1.2 GW of operating wind capacity, and will be by far the largest listed renewable energy Company in India.

OGPL is in the process of demerging its Wind and Biomass entities into two separate Companies, viz: OGPL (Wind) and Bio-bijlee Green Power Limited (Biomass) respectively. Subsequent to the demerger, OGPL will have an operating wind capacity of 425 MW in FY 17 with an additional 43 MW under construction which will augment capacity of the combined entity in FY 18. IL&FS Wind has an operating capacity of 775 MW in FY 17. IL&FS is also developing an additional 228 MW which the merged entity will be in a strong position to acquire.

Both Companies have entered into a non-binding Agreement with an exclusivity period of 90 days. At this stage, the Companies would like to clarify that any potential outcome is subject to due diligence, definitive documentation and approvals by regulators, creditors, shareholders and other stake holders.

Arpwood Capital is engaged as sole transaction advisor.

Commenting on the transaction Mr. T. Shivaraman, Managing Director of SVL Limited and Vice Chairman, OGPL, said *“We believe combining the resources and capabilities of both Companies into a single organization will provide significant benefits to all stakeholders. This collaboration will result in the creation of a wind power generation Company with a truly pan-India presence, and with the benefit of scale. The combined entity will benefit from an enhanced financial position, geographic diversity of wind projects and a variety of Power Purchase Agreements. It will also enjoy a strong pipeline of new projects.*

This transaction provides OGPL a platform to substantially grow its foot print. As the pioneering pure-play listed renewable energy Company in India, this transaction will enable OGPL to set new industry benchmarks.”

Commenting on the merger, Mr Vibhav Kapoor, Group CIO of IL&FS said “This transaction will be value accretive for both parties : the combined entity will emerge as a market leading renewable energy Company with a presence across all significant wind markets in the country.”

-ENDS-

For further information please contact:

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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 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.