

To,

The Manager, Listing Compliance Department,
National Stock Exchange of India Limited Exchange
Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

Subject: Reply to Clarification Raised on 11/12/2024

Dear Sir/Madam,

We acknowledge receipt of your communication dated 11th December 2024, seeking clarification on various financial disclosures. Below is our point-wise response in accordance with applicable regulations under the Companies Act, 2013, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and notified under the Companies Act, 2013, and relevant SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

1. Consolidated Financial Results Not Submitted - One Subsidiary's Financials Not Included in CFS

Reply:

With reference to your query regarding the non-consolidation of our Special Purpose Vehicle (SPV), TRUERE GUJ SPV PRIVATE LIMITED, in the consolidated financial statements of Oriana Power Limited for the six months ended September 30, 2024, we provide the following clarification:
Paragraph 11 of AS 21 "Consolidated Financial Statements" states:

"A subsidiary should be excluded from consolidation when:

- control is intended to be temporary because the subsidiary is acquired and held exclusively with a view to its subsequent disposal in the near future; or*
- it operates under severe long-term restrictions which significantly impair its ability to transfer funds to the parent."*

AS 21 provides a clear exception under Paragraph 11 for excluding a subsidiary from consolidation. This exception is conditional and applies when any one of the below criteria is met:

- 1. Temporary Control:** The parent company does not intend to retain the subsidiary in the long term because it was acquired and is held solely for the purpose of disposal in the near future.
- 2. Severe Restrictions:** There are significant long-term restrictions on the subsidiary's operations, particularly those that limit its ability to transfer funds to the parent company.

In this regard, the exclusion of TRUERE GUJ SPV PRIVATE LIMITED from consolidation is based on the fact that control over the entity is intended to be temporary, as it has been established solely for the purpose of disposal in the near future.

Company is already in process of active search for a buyer or negotiations for sale. Relevant documents for the same are also enclosed for your ready referral.

The exclusion criteria align with the important objective of AS 21, which is to provide a true and fair view of the financial position and performance of the group. If a subsidiary does not contribute to the long-term

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi 110019.

Corporate Office: Third Floor Plot No 19 and 20 Jask Tower, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh. Amitv University, Gautam Buddha Nagar, Dadri, India, 201313.



strategic interests of the group due to **Temporary ownership** (intended disposal), its inclusion in consolidated financial statements could distort the representation of the group's financial standing.

As a result of above, financials of TRUERE GUJ SPV PRIVATE LIMITED were not consolidated into the group's consolidated financial statements.

2. Financials results submitted is not as per format prescribed by SEBI-Disclosure for utilization of issue proceeds for listed entities on NSE EMERGE is not attached as per NSE/CML/2024/23 dated September 05, 2024.

Reply:

We would like to inform you that the company had submitted the statement of deviation(s)/variation(s) on 13th November 2024 in the prescribed format as specified by SEBI. This statement was duly signed by the Managing Director/Chief Financial Officer, in compliance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, we regret to inform you that the disclosure for the utilization of issue proceeds for listed entities on NSE EMERGE, as per NSE Circular Ref. No. NSE/CML/2024/23 dated 5th September 2024, was inadvertently not submitted along with the unaudited financial results for the half year ended 30th September 2024. This disclosure, in the prescribed format and certified by the Statutory Auditor, was overlooked in the original filing. As a result, we are now re-filing the unaudited financial results for the half-year period, along with the necessary disclosure for the utilization of issue proceeds, certified by the Statutory Auditor, as per the NSE circular.



We would like to clarify that no actions have been taken that would prejudice public interest or result in personal gain. The company, having recently been listed on August 11, 2023 on NSE Emerge, assures full compliance with all relevant circulars in their true spirit.

In light of this, we kindly request your office to take our above clarification on record and, given the circumstances, consider condoning the delay without any consequential action.

We trust that this explanation resolves any concerns you may have. Should you require any further clarification or additional documentation, please do not hesitate to contact us.

Thank you for your understanding and support.

For ORIANA POWER LIMITED



Tanvi Singh
Company Secretary & Compliance Officer
M. No. A69061

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Pradesh. Amitv University, Gautam Buddha Nagar, Dadri, India. 201313.





JVA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on standalone unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of Oriana Power Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oriana Power Limited ("the Company"), for the six months ended September 30, 2024.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on the Financial Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



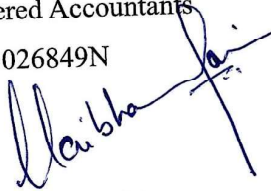
Corp. Office : Office No. 20 & 21, Lotus Pond Plaza, Indirapuram, Ghaziabad-201014
Reg. Office : 9/2460, IInd Floor, Main Road Kailash Nagar, Gandhi Nagar, Delhi-110031
Web.: www.jvaassociates.com | **Mail :** enquiry.jva@outlook.com | **Mob.:** +91 9718429029

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the **regulation 33 of SEBI (Listing obligations and disclosure requirements), Regulation 2015** including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JVA & Associates

Chartered Accountants

FRN: 026849N



Vaibhav Jain, FCA

Founder Partner

M. No.: 518200

UDIN: 24518200BKBXZT7869



Date: 13-11-2024

Place: Delhi

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

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CIN # L35990DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Statement of Unaudited Standalone Financial Results for the half yearly ended September 30, 2024

| Particulars | For the Half yearly ended | | | For the Year ended March 31, 2024 (Audited) |
|---|---|--|---|---|
| | Sept 30, 2024 (Unaudited) (CY H1) | March 31, 2024 (Audited) (LY H2) | Sept 30, 2023 (Unaudited) (LY H1) | |
| I. Revenue from operations | 35,137.81 | 31,575.67 | 6,155.77 | 37,731.44 |
| II. Other income | 273.14 | 191.30 | 71.23 | 262.53 |
| III. Total Income (I+II) | 35,410.95 | 31,766.97 | 6,227.00 | 37,993.97 |
| IV. EXPENSES | | | | |
| Cost of Material Consumed | 27,040.59 | 22,912.65 | 4,567.30 | 27,479.95 |
| Purchase of Stock- in- Trade | - | 988.00 | - | 988.00 |
| Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade | - | (40.00) | - | (40.00) |
| Employee benefits expense | 647.50 | 441.97 | 318.76 | 760.73 |
| Finance Costs | 324.61 | 171.30 | 131.45 | 302.75 |
| Depreciation & amortisation expense | 24.56 | 8.52 | 26.38 | 34.90 |
| Other Expenses | 381.43 | 560.60 | 353.24 | 913.84 |
| Total expenses | 28,418.69 | 25,043.04 | 5,397.13 | 30,440.17 |
| V. Profit before extraordinary items and tax(III-IV) | 6,992.26 | 6,723.92 | 829.88 | 7,553.80 |
| VI. Extraordinary items | | | | |
| Prior period items | - | (6.10) | - | (6.10) |
| VII. Profit before tax (V-VI) | 6,992.26 | 6,730.02 | 829.88 | 7,559.90 |
| VIII. Tax Expense: | | | | |
| Current tax | 1,779.00 | 2,042.00 | 2.11 | 2,044.11 |
| Deferred tax | 5.44 | 2.54 | (0.02) | 2.52 |
| IX. Profit/ (Loss) for the year (VII-VIII) | 5,207.82 | 4,685.48 | 827.79 | 5,513.27 |
| Earnings per equity share (in Rs.) : | | | | |
| (a) Basic | 26.62 | 29.24 | 4.69 | 33.93 |
| (b) Diluted | 26.62 | 29.24 | 4.69 | 33.93 |

For and on behalf of the Board of Directors
ORIANA POWER LIMITED

For ORIANA POWER LIMITED

RUPAL GUPTA
DIN: 08003344
Managing Director
Place : Noida
Date: 13-11-2024



Rupal Gupta
Director

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CIN # L35990DI.2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2024

| Particulars | As at | As at | As at |
|--|---|---|-----------------------------|
| | Sept 30, 2024 (Unaudited) (CY H1) | Sept 30, 2023 (Unaudited) (LY H1) | March 31, 2024 (Audited) |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share capital | 2,031.92 | 1,918.26 | 1,918.26 |
| (b) Reserves and surplus | 38,963.55 | 8,315.26 | 13,200.12 |
| (2) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 184.17 | 575.14 | 191.69 |
| (b) Long-term provisions | 1,779.00 | - | 57.28 |
| (3) Current Liabilities | | | |
| (a) Short-term Borrowings | 3,370.47 | 990.34 | 3,067.30 |
| (b) Trade payables | 1,459.13 | - | 570.00 |
| -total outstanding dues of micro enterprises and small enterprises; | | | |
| -total outstanding dues of creditors other than micro enterprises and small enterprises. | 12,055.88 | 2,083.09 | 4,551.76 |
| (c) Other current liabilities | 21,909.26 | 3,483.38 | 4,228.22 |
| (d) Short-term provisions | 2,121.24 | 261.71 | 2,051.16 |
| TOTAL | 83,874.62 | 17,627.17 | 29,835.79 |
| II. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | 266.24 | 180.95 | 188.17 |
| (ii) Capital Work-In-Progress | 24.50 | - | - |
| (iii) Intangible assets | 1.69 | 0.44 | - |
| (iv) Intangible Assets Under Development | 19.37 | - | 12.84 |
| (b) Non Current Investments | 19,438.51 | 4,115.63 | 8,913.42 |
| (c) Deferred tax assets (net) | 0.78 | 10.89 | 6.22 |
| (d) Long Term Loans & Advances | 850.31 | 370.48 | 90.88 |
| (e) Other non-current assets | 463.99 | 1.73 | 1.73 |
| (2) Current Assets | | | |
| (a) Inventories | 4,247.67 | 954.44 | 1,494.69 |
| (b) Trade receivables | 25,205.56 | 4,848.77 | 8,676.53 |
| (c) Cash and bank balance | 18,383.18 | 837.42 | 1,695.22 |
| (d) Short term loan & advances | 7,971.44 | 5,862.02 | 7,196.72 |
| (e) Other current assets | 7,001.38 | 444.41 | 1,559.36 |
| TOTAL | 83,874.62 | 17,627.17 | 29,835.79 |



For and on behalf of the Board of Directors

ORIANA POWER LIMITED
For **ORIANA POWER LIMITED**

RUPAL GUPTA
DIN: 08003344
Managing Director
Place : Noida
Date: 13-11-2024

Rupal Gupta
Director

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

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CIN # L35990DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Statement of Unaudited Cash Flows for Half yearly ended September 30, 2024

| Particulars | For the Half Yearly ended | | For the Year ended March 31, 2024 (Audited) |
|---|---|---|---|
| | Sept 30, 2024 (Unaudited) (CY HI) | Sept 30, 2023 (Unaudited) (LY HI) | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit/(Loss) before tax from continuing operations | 6,992.26 | 829.88 | 7,553.80 |
| Adjustments for: | | | |
| Depreciation & amortization | 24.56 | 26.38 | 34.90 |
| Finance cost | 324.61 | 163.92 | 302.75 |
| Net Other Non Operating Expense/ (Income) | (256.46) | 39.12 | 157.00 |
| Operating Profit before working capital changes | 7,084.97 | 1,059.29 | 8,048.45 |
| Movements in working capital : | | | |
| (Decrease)/Increase in Trade Payables | 8,393.25 | 942.58 | 3,981.25 |
| (Decrease)/Increase in Short Term Borrowings | 303.17 | (24.82) | 2,052.14 |
| (Decrease)/Increase in Short Term Provisions | (1,708.92) | - | 14.00 |
| (Decrease)/Increase in Other Current Liabilities | 17,681.04 | 2,490.81 | 3,235.65 |
| Decrease/(Increase) in Inventories | (2,752.97) | (403.10) | (943.36) |
| Decrease/(Increase) Trade Receivables | (16,529.02) | (1,767.20) | (5,594.96) |
| Decrease/(Increase) Short Term Loan & Advances | (774.72) | (5,634.25) | (6,988.96) |
| Decrease/(Increase) Other Current Assets | (5,442.02) | (337.13) | (1,450.75) |
| Cash (used in)/generated from Operations | 6,254.78 | (3,673.83) | 2,353.47 |
| Direct taxes paid (net) | - | (528.96) | (1,010.00) |
| Net cash (used in)/from Operating Activities (A) | 6,254.78 | (4,202.79) | 1,343.47 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Sale/(Purchase) of Property, Plant & Equipment | (145.04) | - | (100.23) |
| Investment In Fixed Deposits | 256.46 | - | - |
| Decrease/(Increase) in Long Term Loans and Advances | (759.43) | (337.18) | (38.00) |
| Decrease/(Increase) in Other Non Current Assets | (462.26) | - | - |
| Purchase of Investments (Incl. investments in subsidiaries/Associates) | (10,525.09) | (1,029.00) | (5,823.00) |
| Net cash (used in)/from Investing Activities (B) | (11,635.36) | (1,366.18) | (5,961.23) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Finance Cost | (324.61) | (163.92) | (302.75) |
| Proceeds from Loans | (7.53) | 95.30 | (288.15) |
| Proceeds from Security Premium(Net) | 20,565.30 | 4,754.20 | 5,761.49 |
| Proceeds from Issue of Preferential Equity Share | 113.66 | 1,247.26 | 576.26 |
| Increase/(Decrease) in Long Term Provisions | 1,721.72 | - | 57.28 |
| Net cash (used in)/from Financing Activities (C) | 22,068.54 | 5,932.85 | 5,804.12 |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | - | - | (41.91) |
| Net Change in cash and cash equivalents (A+B+C) | 16,687.97 | 363.87 | 1,144.46 |
| Cash and cash equivalents at the beginning of the year | 1,695.21 | 550.89 | 550.76 |
| Cash and cash equivalents at the end of the year | 18,383.18 | 914.75 | 1,695.21 |



For and on behalf of the Board of Directors
ORIANA POWER LIMITED

For ORIANA POWER LIMITED

RUPAL GUPTA
DIN: 08003344
Managing Director
Place : Noida
Date: 13-11-2024

Rupal Gupta
Director



JVA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of Oriana Power Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oriana Power Limited ("the Company"), for the six months ended September 30, 2024.
2. This Statement, which is the responsibility of the parent's management and approved by the parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on the Financial Statement based on our limited review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, accordingly, we do not express an audit opinion.



We also performed the procedure in accordance with the circulars issued by SEBI under regulation 33(8) of the SEBI (Listing obligations and Disclosure requirements) Regulation 2015, as amended, to the extent applicable.

4. The statement considered below subsidiaries:

| S. No. | Name of Subsidiary |
|--------|--------------------------------------|
| 1 | AAN SOLAR PRIVATE LIMITED |
| 2 | AVM SOLAR PRIVATE LIMITED |
| 3 | IMPERIAL SUPREME PRIVATE LIMITED* |
| 4 | KAMET SOLAR SPV PRIVATE LIMITED |
| 5 | MAJESTIC SOLAR PRIVATE LIMITED* |
| 6 | MSD SOLAR PRIVATE LIMITED |
| 7 | OPAR SPV PRIVATE LIMITED |
| 8 | OPPL ASSETS PRIVATE LIMITED |
| 9 | OPPL DEL SPV PRIVATE LIMITED |
| 10 | OPPL DEL1 SPV PRIVATE LIMITED |
| 11 | OPPL GUJ SPV PRIVATE LIMITED |
| 12 | OPPL SPV CG PRIVATE LIMITED |
| 13 | OPPL SPV HAR PRIVATE LIMITED |
| 14 | OPPL SPV RAJ PRIVATE LIMITED |
| 15 | OPPL TELN SPV PRIVATE LIMITED |
| 16 | RAAV SOLAR PRIVATE LIMITED |
| 17 | RAP SOLAR PRIVATE LIMITED |
| 18 | SOLARITHIC POWER SPV PRIVATE LIMITED |
| 19 | SOLUXE POWER SPV PRIVATE LIMITED |
| 20 | TRUERE 100 ENERGY PRIVATE LIMITED |
| 21 | TRUERE CELESTIAL PRIVATE LIMITED |
| 22 | TRUERE COSMIC PRIVATE LIMITED |
| 23 | TRUERE CURRENT PRIVATE LIMITED |
| 24 | TRUERE DEL PRIVATE LIMITED |
| 25 | TRUERE ENERGY PRIVATE LIMITED |
| 26 | TRUERE GALAXY PRIVATE LIMITED |
| 27 | TRUERE GREEN PRIVATE LIMITED |
| 28 | TURERE GUJ SPV PRIVATE LIMITED** |
| 29 | TRUERE HAR SPV PRIVATE LIMITED |
| 30 | TRUERE INTERNATIOANL PRIVATE LIMITED |
| 31 | TRUERE MOUNTAIN PRIVATE LIMITED |
| 32 | TRUERE OCEAN PRIVATE LIMITED |
| 33 | TRUERE ORBIT PRIVATE LIMITED |
| 34 | TRUERE RAJ SPV PRIVATE LIMITED |
| 35 | TRUERE SOCIAL PRIVATE LIMITED |
| 36 | TRUERE SOLAR PRIVATE LIMITED |
| 37 | TRUERE SOLUTIONS PRIVATE LIMITED |
| 38 | TRUERE SPACE PRIVATE LIMITED |
| 39 | TRUERE SPV 1 PRIVATE LIMITED |
| 40 | TRUERE SPV DEL1 PRIVATE LIMITED |



| | |
|----|---------------------------------------|
| 41 | TRUERE SPV PRIVATE LIMITED |
| 42 | TRUERE SPV2 PRIVATE LIMITED |
| 43 | TRUERE SUNRISE PRIVATE LIMITED |
| 44 | TRUERE SURYA PRIVATE LIMITED |
| 45 | TRUERE UP 1 PRIVATE LIMITED |
| 46 | TRUERE UP 2 PRIVATE LIMITED |
| 47 | TRUERE URJA PRIVATE LIMITED |
| 48 | ZANSKAR SOLAR RAJ SPV PRIVATE LIMITED |
| 49 | ZANSKAR SOLAR SPV PRIVATE LIMITED |

* These companies have not been included in consolidation as they were not operational during the reporting period.

** This has not been considered for consolidation as per para 11 of the Accounting Standard (AS) 21 Consolidated Financial Statements, where the subsidiary is held with the management intent of subsequent disposal/divest in the near future.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the **regulation 33 of SEBI (Listing obligations and disclosure requirements), Regulation 2015** including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JVA & Associates

Chartered Accountants

FRN: 026849N

Vaibhav Jain, FCA

Founder Partner

M. No.: 518200

UDIN: 24518200BKBXZU5054



Place: Delhi

Date: 13-11-2024

ORIANA POWER LIMITED

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CIN # L35990DL2013PLC248685

Statement of Unaudited Consolidated financial results for the Half yearly ended September 30, 2024

(All amounts in INR Lakhs, unless stated otherwise)

| Particulars | For the Half yearly ended | | | For the Year ended March 31, 2024 (Audited) |
|--|---|--|---|---|
| | Sept 30, 2024 (Unaudited) (CY H1) | March 31, 2024 (Audited) (LY H2) | Sept 30, 2023 (Unaudited) (LY H1) | |
| I. Revenue from operations | 35,954.38 | 31,881.66 | 6,405.83 | 38,287.49 |
| II. Other income | 301.68 | 220.07 | 71.96 | 292.03 |
| III. Total Income (I+II) | 36,256.06 | 32,101.73 | 6,477.79 | 38,579.52 |
| IV. EXPENSES | | | | |
| Cost of Material Consumed | 27,046.92 | 22,912.65 | 4,567.30 | 27,479.95 |
| Purchase of Stock- in- Trade | - | 988.84 | - | 988.84 |
| Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade | - | (40.00) | - | (40.00) |
| Employee benefits expense | 652.08 | 442.21 | 318.89 | 761.10 |
| Finance Costs | 775.89 | 347.75 | 254.80 | 602.55 |
| Depreciation & amortisation expense | 334.99 | 107.77 | 95.98 | 203.75 |
| Other Expenses | 716.88 | 641.26 | 384.84 | 1,026.09 |
| Total expenses | 29,526.77 | 25,400.48 | 5,621.82 | 31,022.29 |
| V. Profit before extraordinary items and tax(III-IV) | 6,729.29 | 6,701.25 | 855.98 | 7,557.23 |
| VI. Extra ordinary Items | | | | |
| -Dep. due to Change in accounting Policy | - | (6.10) | - | (6.10) |
| VII. Profit before tax (V-VI) | 6,729.29 | 6,707.35 | 855.98 | 7,563.33 |
| VIII. Tax Expense: | | | | |
| Current tax | 1,779.78 | 1,710.07 | 219.08 | 1,929.15 |
| Tax for Earlier Years | - | 6.68 | - | 6.68 |
| Deferred tax | 92.48 | 135.03 | 64.11 | 199.14 |
| IX. Profit/ (Loss) for the year (VII-VIII) | 4,857.04 | 4,855.57 | 572.79 | 5,428.35 |
| X. Minority Interest in Subsidiaries | (2.81) | (6.62) | (0.10) | (6.72) |
| XI. Profit (Loss) for the period (IX-X) | 4,859.85 | 4,862.18 | 572.89 | 5,435.07 |
| Earnings per equity share (in Rs.) : | | | | |
| (a) Basic | 24.84 | 29.09 | 4.33 | 33.41 |
| (b) Diluted | 24.84 | 29.09 | 4.33 | 33.41 |



For and on behalf of the Board of Directors
Oriana Power Limited

For ORIANA POWER LIMITED

Director

Rupal Gupta
DIN:08003344
Managing Director
Place :Noida
Date: 13-11-2024

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CIN # L35990DL2013PLC248685

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2024
(All amounts in INR Lakhs, unless stated otherwise)

| Particulars | As at | As at | As at |
|--|---|---|-----------------------------|
| | Sept 30, 2024 (Unaudited) (CY H1) | Sept 30, 2023 (Unaudited) (LY H1) | March 31, 2024 (Audited) |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share capital | 2,031.92 | 1,918.26 | 1,918.26 |
| (b) Reserves and surplus | 37,979.82 | 7,861.08 | 12,701.65 |
| Minority Interest | 661.13 | 12.58 | 246.16 |
| (2) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 18,764.80 | 7,895.27 | 13,272.46 |
| (b) Long Term Provisions | 1,779.00 | - | 57.28 |
| (c) Deferred tax Liabilities (Net) | - | 283.77 | 422.51 |
| (3) Current Liabilities | | | |
| (a) Short-term Borrowings | 6,890.48 | 1,085.53 | 5,080.11 |
| (b) Trade payables | | | |
| -total outstanding dues of micro enterprises and small enterprises; and | 1,459.13 | 145.99 | 570.00 |
| -total outstanding dues of creditors other than micro enterprises and small enterprises. | 11,558.08 | 2,103.88 | 3,549.13 |
| (c) Other current liabilities | 14,589.31 | 1,646.35 | 1,140.41 |
| (d) Short-term provisions | 2,130.82 | 269.93 | 2,060.73 |
| TOTAL | 97,844.49 | 23,222.64 | 41,018.72 |
| II. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | 18,736.39 | 4,727.34 | 13,534.80 |
| (ii) Capital Work in Progress | 8,103.06 | 3,886.18 | 5,160.67 |
| (iii) Intangible assets | 1.69 | 0.44 | - |
| (iv) Intangible Assets Under Development | 19.37 | - | 12.84 |
| (b) Non Current Investments | 1,110.33 | 619.23 | 1,110.33 |
| (b) Deferred tax assets (net) | 759.53 | 16.35 | - |
| (c) Long Term Loans & Advances | 6,018.62 | 196.64 | 90.88 |
| (d) Other non-current assets | 1,965.07 | 424.34 | 427.96 |
| (2) Current Assets | | | |
| (a) Inventories | 4,301.92 | 1,008.69 | 1,548.95 |
| (b) Trade receivables | 22,995.46 | 4,740.10 | 7,852.03 |
| (c) Cash and bank balance | 20,555.64 | 1,364.91 | 2,209.64 |
| (d) Short term loan & advances | 6,171.14 | 5,718.99 | 7,438.39 |
| (e) Other current assets | 7,106.25 | 519.42 | 1,632.23 |
| TOTAL | 97,844.49 | 23,222.64 | 41,018.72 |



For and on behalf of the Board of Directors

Oriana Power Limited

For ORIANA POWER LIMITED

Rupal Gupta

Director

Rupal Gupta
DIN:08003344
Managing Director
Place :Noida
Date: 13-11-2024

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

Reg. Office : Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, South Delhi, Delhi-110019

Corporate Office : Third Floor Plot No 19 and 20, Sector 125 Noida, Gautam Buddha Nagar, Dadri, Uttar Pradesh- 201313

CIN # L35990DL2013PLC248685

Statement of Unaudited Consolidated Cash Flows for Half yearly ended September 30, 2024

(All amounts in INR Lakhs, unless stated otherwise)

| Particulars | For the Half Yearly ended | | For the Year ended March 31, 2024 (Audited) |
|---|---|--|---|
| | Sept 30, 2024 (Unaudited) (CY H1) | March 31, 2024 (Audited) (LY H2) | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit/(Loss) before tax from continuing operations | 6,729.29 | 7,557.23 | 1,595.94 |
| Adjustments for : | | | |
| Depreciation & amortization | 334.99 | 203.75 | 116.60 |
| Finance cost | 775.89 | 517.69 | 339.48 |
| Other Non Operating Expense/(Income) | (301.68) | (159.99) | 196.82 |
| Operating profit before working capital changes | 7,538.50 | 8,118.68 | 2,248.84 |
| Movements in working capital : | | | |
| (Decrease)/Increase in Trade Payables | 8,898.08 | 1,780.22 | 14.20 |
| (Decrease)/Increase in Short Term Borrowings | 1,810.38 | 3,656.98 | 740.55 |
| (Decrease)/Increase in Short Term Provisions | (1,709.69) | (34.64) | 22.21 |
| (Decrease)/Increase in Other Current Liabilities | 13,448.90 | 85.33 | 674.32 |
| (Decrease)/Increase in Current Investments | - | - | 120.49 |
| Decrease/(Increase) in Inventories | (2,752.97) | (943.36) | (472.95) |
| Decrease/(Increase) Trade Receivables | (15,143.43) | (4,186.37) | (1,141.77) |
| Decrease/(Increase) Short Term Loan & Advances | 1,267.25 | (6,252.45) | (1,090.66) |
| Decrease/(Increase) Other Current Assets | (5,474.02) | (1,450.17) | (71.37) |
| Cash (used in)/Generated from Operations | 7,883.00 | 774.23 | 1,043.86 |
| Direct taxes paid (net of refunds) | - | 561.69 | 7.87 |
| Net cash (used in)/from Operating Activities (A) | 7,883.00 | 212.54 | 1,035.99 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Sale/(Purchase) of Property, Plant & Equipment | (9,490.95) | (11,362.02) | (4,807.30) |
| Decrease/(Increase) in Other Non Current Assets | (1,537.11) | (6.23) | - |
| Interest in Fixed Deposits | 301.68 | 218.86 | 1,142.04 |
| Decrease/(Increase) in Long Term Loans and Advances | (5,927.74) | (57.59) | (20.00) |
| Purchase of Investments (Incl. investments in Subsidiaries/Associates etc.) | - | (492.09) | (446.56) |
| Net cash (used in)/from Investing Activities (B) | (16,654.12) | (11,699.07) | (4,131.82) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Finance Cost | (775.89) | (517.69) | (339.48) |
| Proceeds from Loans | 5,492.34 | 7,619.85 | 3,505.14 |
| Proceeds from Security Premium | 20,565.30 | 5,761.49 | (522.50) |
| Proceeds from issue of Equity Share | 113.66 | 576.26 | 55.00 |
| Increase/(Decrease) in Long Term Provisions | 1,721.72 | 57.28 | 529.08 |
| Net cash (used in)/from Financing Activities (C) | 27,117.12 | 13,497.19 | 3,227.25 |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | - | (41.13) | - |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 18,346.00 | 2,051.78 | 131.42 |
| Cash and cash equivalents at the beginning of the year | 2,209.64 | 157.86 | 26.44 |
| Cash and cash equivalents at the end of the year | 20,555.64 | 2,209.64 | 157.86 |



For and on behalf of the Board of Directors
Oriana Power Limited

For ORIANA POWER LIMITED
Rupal Gupta
Director

Rupal Gupta
DIN:08003344
Managing Director
Place :Noida
Date: 13-11-2024

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

Reg. Office : Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, South Delhi, New Delhi Delhi-110019
Corporate Office : Third Floor Plot No 19 and 20, Sector 125 Noida, Gautam Buddha Nagar, Dadri, Uttar Pradesh- 201313

CIN # L35990DL2013PLC248665

(All amounts in INR Lakhs, unless stated otherwise)

Statement of Consolidated Segment Information for the Half Yearly ended September 30, 2024

| Particulars | For the Half yearly ended | | | For the Year ended March 31, 2024 (Audited) |
|--|---|--|---|---|
| | Sept 30, 2024 (Unaudited) (CY H1) | March 31, 2024 (Audited) (LY H2) | Sept 30, 2023 (Unaudited) (LY H1) | |
| 1. Segment Revenue (Net sale/income from each segment should be disclosed) | | | | |
| a. EPC Model | 35,137.82 | 31,375.67 | 6,155.77 | 37,731.44 |
| b. Resco Model | 816.55 | 305.98 | 250.06 | 556.04 |
| -Sale of Power | | | | 556.04 |
| -Sale of Asset Management Services | | | | |
| Total | 35,954.38 | 31,881.66 | 6,405.83 | 38,287.49 |
| Less: Inter Segment Revenue | - | - | - | - |
| Net Sales/Income from Revenue | 35,954.38 | 31,881.66 | 6,405.83 | 38,287.49 |
| 2. Segment Results (Profit)/(+) Loss (-) before tax and interest from Each segment) | | | | |
| a. EPC Segment | 7,316.87 | 6,814.28 | 961.33 | 7,775.61 |
| b. Resco Segment | 188.32 | 149.86 | 149.44 | 299.31 |
| Less: Interest of EPC Segment | 324.61 | 90.35 | 131.46 | 221.81 |
| Less: Interest of Resco Segment | 451.28 | 172.54 | 123.35 | 295.88 |
| Total Profit Before Tax EPC Segment | 6,992.26 | 6,725.92 | 829.88 | 7,553.80 |
| Total Profit Before Tax Resco Segment | (262.95) | (22.68) | 26.10 | 3.42 |
| 3. Capital Employed (Segment assets - Segment Liabilities) | | | | |
| a. EPC Model | 41,179.63 | 7,625.99 | 10,808.66 | 18,434.65 |
| b. Resco Model | 18,258.04 | 8,101.50 | 7,162.30 | 15,263.80 |
| Total | 59,437.67 | 15,727.49 | 17,970.96 | 33,698.44 |

For ORIANA POWER LIMITED

[Signature]
Director



Notes to Financial results (Standalone & Consolidated)

1. The above un-audited Standalone & Consolidated Financial results for the half year ended 30th September 2024 have been prepared by the Company in accordance with the Regulation 33 of SEBI (listing obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their respective Meeting held on Wednesday 13th November 2024. The Results have been subjected to a "Limited Review" by the Statutory Auditors - M/s JVA & Associates, Chartered Accountants and they have issued an unmodified review report thereon.
2. These financial results have been prepared in accordance with the Accounting Standards ("AS ") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by circular dated July 5, 2016.
3. As of 30 September 2024, the Company has 49 subsidiary companies. Out of these, 47 were operational as of the reporting date. In line with AS-21, 46 of these operational subsidiaries have been included in the consolidation. One subsidiary was excluded from consolidation in accordance with paragraph 11 of AS-21, as management intends to divest this entity in the near future. Consequently, the Company has prepared unaudited Standalone and Consolidated Financial Results incorporating the financials of these 46 subsidiaries.
4. The Company is engaged in Renewable EPC & RESCO therefore segment reporting has been prepared for the period.
5. The above financial results are available on Companies Website <https://oriana-power.com/>
6. Previous period figures of the Company have been regrouped/ re- arranged wherever necessary to make them comparable with the reporting with current period.
7. The above financial results have been prepared followed with same accounting policies as those followed in the most recent annual financial statements.



For ORIANA POWER LIMITED


Director

CEO/CFO CERTIFICATE
Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
Oriana Power Limited
Flat No. 412A, Building No. 43,
Chiranjiv Tower, Nehru Place,
New Delhi, India-110019

I, the Undersigned, in my respective capacity as Chief Financial Officer of the company to the best of my knowledge and belief certify that:

The Financial Results for the Half Year ended on 30th September, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



Shivam Aggarwal
Chief Financial Officer

Date: 13th November, 2024
Place: Noida

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India. 201313



JVA & ASSOCIATES

CERTIFICATE
CHARTERED ACCOUNTANTS

This is certified that Oriana Power Limited (herein after referred to as "the company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 (CIN: L35990DL2013PLC248685).

Its shares are listed on NSE EMERGE. The registered office of the Company is located at Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, South Delhi, New Delhi, Delhi, India, 110019 and corporate office 3rd floor, Jask Tower, Plot no. 19-20, Sector 125, Noida, Uttar Pradesh 201301, has utilized funds raised from the Initial Public Offer (IPO) as of **30th September 2024** as detailed below:

| Original Objects | Amount Disclosed in Offer Document (₹ in Lakhs) | Actual Amount Utilized till 30th September 2024 (₹ in Lakhs) | Unutilized Amount as of 30th September 2024 (₹ in Lakhs) | Remarks, if any |
|---|---|--|--|-----------------|
| 1. Working Capital Requirements of the Company | 2,300.00 | 2,300.00 | - | |
| 2. Investments in Subsidiary Company | 2,000.00 | 2,000.00 | - | |
| 3. Capital Expenditure on infrastructure & technology for expansion | 200.00 | 19.40 | 180.60 | |
| 4. General Corporate Purposes | 1,465.60 | 1,465.60 | - | |

The preparation of the relevant records for the purpose of this certificate is the responsibility of **ORIANA POWER LIMITED**, including the preparation and maintenance of all accounting and other relevant supporting records and documents.

In preparing this certificate, we have relied upon the information and explanations provided to us and the data made available. This certificate is subject to the completeness and accuracy of such information.

This certificate is addressed to **ORIANA POWER LIMITED** and is intended solely for submission to **NSE EMERGE**. It should not be used by any other person or for any other purpose without prior written consent. Accordingly, we accept no liability or duty of care for any other use or to any other party to whom this certificate may be disclosed.

For JVA & Associates
Chartered Accountants
FRN: 026849N

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200



Date: 16-12-2024
Place: Delhi
UDIN: 24518200BKBYAY6970