



ORIENT GREEN POWER COMPANY LIMITED

November 11, 2024

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, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051.
Scrip Code: GREENPOWER

Dear Sir / Madam,

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

Further to our letters dated October 30, 2024 and in accordance with Regulations 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., November 11, 2024 has inter alia, approved the following:

Financial Results

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

- a. Standalone Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2024.
- b. Consolidated Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2024.
- c. Limited Review Report on Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2024.
- d. Statement of Deviation/ Variation of funds raised for Rs. 230 Crores through rights issue for equity shares pursuant to Regulation 32(1) of SEBI LODR
- e. 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

The Board Meeting commenced at 10.30 am and concluded at 1.15 pm.

Thanking you,
Yours faithfully,
For Orient Green Power Company Limited

M. Kirithika
Company Secretary & Compliance Officer

OGPL reports Q2 and HY1 FY25 Results

Orient Green Power Company Limited (OGPL) a leading independent renewable energy based power generation company in India announced its results for the quarter ended September 30, 2024.

Consolidated Financial Performance (in Rs. lakhs)

PARTICULARS	Q2 FY25	Q2 FY24	HY1 FY25	HY1 FY24
Continuing Operations:				
- Revenue from operations	12,404	12,230	18,748	18,952
- Other Income	209	180	704	240
- Total Income	12,613	12,410	19,452	19,192
- EBITDA	10,431	10,218	15,008	14,937
- EBITDA %	83%	82%	77%	78%
- EBIT	8,328	8,153	10,836	10,820
- EBIT %	66%	66%	56%	56%
- Exceptional Items	187	1,326	187	1,687
- PBT	6,646	7,500	7,258	8,429
Discontinued Operations PBT	-	-	705	-
Consol PBT	6,646	7,500	7,963	8,429
Total Comprehensive income	6,817	7,409	8,083	8,306

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

“At the outset, we extend our gratitude to our shareholders for their overwhelming support in subscribing fully to the rights issue. In pursuit of our targeted installed capacity of 1GW, our company has initiated steps for developing a 20+MW solar project from the issue proceeds and another solar project of similar capacity is being planned to be developed by securing debt. Besides, we are also eyeing on repowering certain ageing assets which shall improve our revenues and asset quality. While the wind availability during the current period has been subdued due to weather conditions in Gujarat and at certain locations in Tamil nadu, our company has been able to achieve revenues and profitability similar to previous periods, thanks to the component upgradation work carried on through one of our material subsidiaries, M/s Beta Wind Farm Private Limited. This upgradation is expected to be completed by March 2025 and is likely to improve our consolidated PBT by Rs. 19Crore from FY 2025-26. The finance costs for the Hy1 Fy25 are lower by 8% over Hy1 of Fy24, the reduction is predominantly contributed by refinancing of loans, improved credit rating and prompt servicing. We have also created a Debt Service Reserve Account (DSRA) of Rs. 69 crore under the loan covenants which strengthens our liquidity position further.”

For further information, please contact:

Ms.J.Kotteswari

Orient Green Power Company Limited

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Email: 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 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.

Limited Review Report

The Board of Directors of
Orient Green Power Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of Orient Green Power Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes consolidation of results pertaining to the entities listed in Annexure.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the

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accompanying statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed or that it contains any material misstatement.

6. We did not review the financial results of certain subsidiaries included in the Statement whose interim financial results, before consolidation adjustments, reflect total assets of Rs. 6,387 lakhs as at September 30, 2024 and total revenues of Rs. 346 lakhs and Rs. 583 lakhs for the quarter and half year ended September 30, 2024. The consolidated financial results also include total net profit/(loss) of Rs. (44) lakhs and Rs. 453 lakhs and total comprehensive income / (loss) of Rs. 139 lakhs and Rs. 609 lakhs for the quarter and half year ended September 30, 2024 respectively after adjusting net income from discontinued operations of Rs. 698 lakhs of a subsidiary Amrit Environmental Technologies Pvt Ltd for the half year ended September 30, 2024. The consolidated financial results also include cash inflow/(outflow) of Rs. 140 lakhs for the half year ended September 30, 2024. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, 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 as stated in paragraph 3 above.
7. We draw attention to the following matters as stated in the Notes to the 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 company 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 31st March 2017. However, for the delay in recovering the said receivables, the Group made provision of Rs. 684 lakhs for expected credit losses till September 30, 2024.
- (ii) Defaults were made by Amrit Environmental Technologies Pvt. Ltd. (AETPL) in repayment of term loan obligations from IL&FS Financial Services Limited (IL&FS). As the company provided a corporate guarantee against this loan availed by AETPL, IL&FS moved the National Company Law Tribunal against the company. The Company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Holding Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. Out of this, the holding company has paid IL&FS Rs. 1,600 lakhs till September 30, 2024. The excess of carrying value of the loan over the OTS amount was Rs. 1,605 lakhs which has been written back and recognized as other income by AEPTL during the previous quarter.



G.D. Apte & Co.
Chartered Accountants

AETPL had also accounted for impairment provision to the extent of Rs. 900 lakhs in order to recognize the reduction in net realizable value of its assets.

The aforesaid write back of Rs. 1,605 lakhs and impairment provision of Rs. 900 lakhs in AETPL which resulted in net income of Rs. 705 lakhs has been recognized in the consolidated unaudited financial results under discontinued operations.

Our conclusion on the statement is not modified in respect of above matters.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 24113053BKBFPR1371

Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, November 11, 2024



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Annexure

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Orient Green Power Company Limited for the quarter and half year ended September 30, 2024

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	Delta Renewable Energy Private Limited
7	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





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 Unaudited Financial Results for the Quarter and Half year ended September 30, 2024							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
S. No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	CONTINUING OPERATIONS						
1	Revenue from Operations	12,404	6,344	12,230	18,748	18,952	25,952
2	Other Income	209	495	180	704	240	970
3	Total Income (1+2)	12,613	6,839	12,410	19,452	19,192	26,922
4	Expenses						
	(a) Cost of Maintenance	1,284	1,378	1,316	2,662	2,498	5,045
	(b) Employee Benefits Expense	418	370	356	788	713	1,389
	(c) Finance Costs	1,869	1,896	1,979	3,765	4,078	8,013
	(d) Depreciation and Amortisation Expense	2,103	2,069	2,065	4,172	4,117	8,234
	(e) Other Expenses	480	514	520	994	1,044	2,004
	Total Expenses	6,154	6,227	6,236	12,381	12,450	24,685
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	6,459	612	6,174	7,071	6,742	2,237
6	Exceptional Items (Refer note- 8)	187	-	1,326	187	1,687	1,630
7	Profit/(Loss) Before Tax (5+6)	6,646	612	7,500	7,258	8,429	3,867
8	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	27
	- Current Tax expense of earlier periods	-	12	-	12	-	-
	- Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period from Continuing Operations	6,646	600	7,500	7,246	8,429	3,840
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax (Refer note- 5 & 6)	-	705	-	705	-	-
11	Less: Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operations	-	705	-	705	-	-
13	Profit/(Loss) for the period (9+12)	6,646	1,305	7,500	7,951	8,429	3,840
14	Other Comprehensive Income						
I.	i. Items that will not be reclassified to profit and loss						
	- Remeasurement of defined benefit obligation- (loss)/gain	(12)	(12)	(30)	(24)	(60)	(36)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
II.	i. Items that will be reclassified to profit and loss						
	- Exchange Differences on translation of foreign operation	183	(27)	(61)	156	(63)	24
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (I+II)	171	(39)	(91)	132	(123)	(12)
15	Total Comprehensive Income/(Loss) for the period (13+14)	6,817	1,266	7,409	8,083	8,306	3,828



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CIN : L40108TN2006PLC061665

S. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	Profit/(Loss) for the period attributable to:						
	-Owners of the Company						
	-Continuing Operations	6,679	685	7,496	7,364	8,337	3,653
	-Discontinued Operations	-	522	-	522	-	-
	-Non-controlling Interests						
	-Continuing Operations	(33)	(85)	4	(118)	92	187
	-Discontinued Operations	-	183	-	183	-	-
		6,646	1,305	7,500	7,951	8,429	3,840
	Other comprehensive income/(Loss) for the period attributable to:						
	-Owners of the Company						
	-Continuing Operations	171	(39)	(91)	132	(123)	(12)
	-Discontinued Operations	-	-	-	-	-	-
	-Non-controlling Interests						
	-Continuing Operations	-	-	-	-	-	-
	-Discontinued Operations	-	-	-	-	-	-
		171	(39)	(91)	132	(123)	(12)
	Total Comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company	6,850	1,168	7,405	8,018	8,214	3,641
	-Non-controlling Interests	(33)	98	4	65	92	187
		6,817	1,266	7,409	8,083	8,306	3,828
17	Paidup Equity Share Capital (Face value of Rs. 10 each)	1,17,303	98,072	98,072	1,17,303	98,072	98,072
18	Earnings per equity share (of Rs. 10/- each not annualized) #						
	(a) Continuing Operations						
	(i) Basic	0.60	0.07	0.70	0.67	0.78	0.33
	(ii) Diluted	0.60	0.07	0.70	0.67	0.78	0.33
	(b) Discontinued Operations						
	(i) Basic	-	0.05	-	0.05	-	-
	(ii) Diluted	-	0.05	-	0.05	-	-
	(c) Total EPS (Continuing and Discontinued)						
	(i) Basic	0.60	0.12	0.70	0.72	0.78	0.33
	(ii) Diluted	0.60	0.12	0.70	0.72	0.78	0.33

EPS for the comparative periods have been restated on account of equity shares issued under rights issue during the Quarter ended September 30, 2024.



Orient Green Power Company Limited		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2024		
Statement of Assets and Liabilities		
Particulars	(Rs. in lakhs)	
	As at Sep 30, 2024 (Unaudited)	As at Mar 31, 2024 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment (includes Right of use Assets)	1,35,215	1,38,017
(b) Capital work in progress	1,365	1,065
(c) Goodwill on Consolidation	1,278	1,278
(d) Other Intangible Assets	15	1
(e) Financial Assets		
(i) Other financial assets	509	353
(f) Non-current Tax Assets	194	206
(g) Other Non-current Assets	122	416
Total Non - Current Assets	1,38,698	1,41,336
Current assets		
(a) Inventories	570	384
(b) Financial Assets		
(i) Trade Receivables	15,276	8,134
(ii) Cash and Cash Equivalents	7,822	6,950
(iii) Bank balances other than (iii) above	10,865	330
(iv) Others	2,405	2,782
(c) Other Current Assets	1,366	629
Total Current Assets	38,305	19,209
Assets held for sale	317	1,217
TOTAL - Assets	1,77,320	1,61,762
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	1,17,303	98,072
(b) Other Equity	(5,763)	(19,259)
Equity attributable to equity holders of the Company	1,11,540	78,813
Non Controlling Interest	(615)	(680)
Total Equity	1,10,925	78,133
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	47,675	63,008
(ii) Lease liabilities	1,560	1,477
(iii) Other financial liabilities	8	-
(b) Provisions	220	186
(c) Deferred tax liabilities (Net)	-	-
Total Non-current liabilities	49,463	64,671
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,928	10,826
(ii) Lease liabilities	42	42
(iii) Trade Payables		
> Total outstanding dues of micro and small enterprises	48	23
> Total outstanding dues of creditors other than micro and small enterprises	1,908	809
(b) Other current Liabilities	79	126
(c) Provisions	51	51
Total Current Liabilities	13,056	11,877
Liabilities directly associated with Assets held for sale	3,876	7,081
TOTAL - Equity and Liabilities	1,77,320	1,61,762

Place: Chennai
Date: November 11, 2024



On behalf of the Board of Directors

T Shivaraman
Managing Director



ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2024		
Statement of Cash Flows		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Half year Ended 30 September, 2024 (Unaudited)	For the Half year Ended 30 September, 2023 (Unaudited)
A. Cash flows from operating activities		
Profit/(Loss) before tax	7,951	8,429
<u>Adjustments for:</u>		
Depreciation and amortisation expense	4,172	4,117
Realized/Unrealized loss in value of Renewable Energy Certificates(RECs)	-	364
Provision for decommissioning liability	6	12
Gain on fair valuation of Interest Free Security Deposit	(23)	-
Liabilities/ Provisions no longer required written back	(1,763)	(21)
Expected credit loss on Loans/other assets/ receivables/(Reversals)-net	117	112
Impairment on Investments/Loans/Advances/PPE / Asset held for Sale & Interest receivables/(Reversals)	900	-
Other Exceptional Items	(120)	660
(Profit)/loss on sale of Property, Plant and Equipment	(33)	(1,566)
(Profit)/loss on sale of investments	(10)	(6)
Finance costs	3,765	4,078
Interest income	(342)	(16)
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(83)	34
Operating Profit/ (Loss) before working capital/other changes	14,537	16,197
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
<i>Current</i>		
Inventories	(186)	34
Trade receivables	(7,342)	(2,847)
Other financial assets	294	2,349
Other current assets	(741)	(128)
<i>Non Current</i>		
Other financial assets	(819)	(285)
Other non-current assets	(19)	76
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
<i>Current</i>		
Trade payables	1,559	(89)
Other financial liabilities	-	(14)
Provisions	-	5
Other Current Liabilities	(50)	28
<i>Non Current</i>		
Other financial liabilities	31	-
Provisions	10	15
Cash generated from/(utilised for) operations	7,274	15,341
Income Taxes refund/(paid)	12	(43)
Net cash generated from/(utilized for) operating activities (A)	7,286	15,298
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment/ intangible assets and capital work in progress	(521)	(524)
Proceeds from disposal of Property, Plant and Equipment	69	1,925
Changes in earmarked bank accounts	-	(3)
Capital Advances (given)/ recovered	-	(441)
(Increase)/Decrease in deposit with banks	(10,534)	(6,338)
(Investments) / proceeds from sale of investments (Net)	10	(997)
Interest received from		
- Bank deposits/others	305	87
Net cash generated/ (utilized) from investing activities (B)	(10,671)	(6,291)



ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2024		
Statement of Cash Flows		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Half year Ended 30 September, 2024 (Unaudited)	For the Half year Ended 30 September, 2023 (Unaudited)
C. Cash flows from financing activities		
Proceeds from rights issue of equity shares	25,000	22,999
Share issue expenses	(291)	-
Deposits with bank for debt service	(2,435)	-
Payment of lease liabilities	(18)	(15)
Proceeds from/(Repayment of) long-term borrowings banks/others (net including refinancing)	(5,278)	(4,311)
Proceeds/(repayment) of long term borrowings from related parties (net)	(9,146)	(16,441)
Expenses incurred on preclosure of loan	-	(596)
Interest Paid	(3,609)	(3,877)
Net cash flows generated/(utilized) from financing activities (C)	4,223	(2,241)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	838	6,766
Cash and cash equivalents at the beginning of the year	6,950	1,101
Exchange differences on translation of foreign currency cash and cash equivalents	34	(6)
Cash and cash equivalents as at the end of the period	7,822	7,861
Notes:		
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 Unaudited Financial Results for the Quarter and half year ended September 30, 2024

1. The above consolidated unaudited financial results have been 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 November 11, 2024. The statutory auditors of the company carried out 'Limited Review' of these results for the quarter and half year ended September 30, 2024.
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. 684 lakhs for expected credit losses till September 30, 2024.

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

4. Issue of Equity shares by way of Rights Issue

- a. During the Quarter, 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 and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

Till September 30, 2024, the company utilized Rs. 8,160 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs. 16,838 lakhs are placed in the fixed deposits with banks and Rs. 2 lakhs in the monitoring account with the bank.

- b. During the previous year, the company issued 230,000,000 Equity Shares of Rs. 10 aggregating to Rs.23,000 lakhs through a Rights issue and the allotment was made on September 23, 2023. The entire utilization of these issue proceeds was completed during the current quarter ended September 30, 2024 in accordance with the objects of the issue.



Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2024

5. These Consolidated Unaudited Financial results 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 for the-half year ended September 30, 2024, under discontinued operations, in respect of a subsidiary viz. Amrit Environmental Technologies Pvt. Ltd (AETPL), whose financial results were prepared by the Management on the basis other than that of going concern. The company holds 74% of equity shares in AETPL.

6. Defaults were made by AETPL in repayment of term loan obligations from IL&FS Financial Services Limited (IL&FS). As the company provided a corporate guarantee against this loan availed by AETPL, IL&FS moved the National Company Law Tribunal against the company, the Company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Holding Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. Out of this, the company has paid IL&FS Rs. 1,600 lakhs till September 30, 2024. The excess of carrying value of the loan over the OTS amount was Rs. 1,605 lakhs which has been written back and recognized as other income by AETPL during the previous quarter. AETPL has also accounted for impairment provision to the extent of Rs. 900 lakhs in order to recognize the reduction in net realizable value of its assets.

The aforesaid write back of Rs. 1,605 lakhs and impairment provision of Rs. 900 lakhs in AETPL which resulted in net income of Rs. 705 lakhs has been recognized in these consolidated unaudited financial results under discontinued operations as stated in note 5 above.

The above has been highlighted as an Emphasis of matter in the Limited Review Report on these consolidated unaudited financial results.

7. During October, 2024, 2,95,00,000 Equity Shares of the Company pledged by one of the promoters, M/s. Janati Bio Power Private Limited (JBPL) for a loan taken by JBPL, were invoked by the lender. Considering the part subscription to the rights issue during the current quarter and the said invocation, the shareholding of JBPL in the company has come down from 29.42% as at March 31, 2024 to 24.38%.

8. Exceptional Items

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Profit/(Loss) on sale of assets (Net)	33	-	1,561	33	1,565	1,390
(b) Interest income/(expense) (net)^	-	-	(207)	-	(660)	(707)
(c) Realized/unrealized Loss in value of Renewable Energy Certificates (RECs)	-	-	(28)	-	(364)	(414)
(d) Gain/(Loss) on modification of Lease	-	-	-	-	-	250





Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2024

(e) GST on corporate guarantees issued to subsidiaries and interest	-	-	-	-	-	(35)
(f) Claim for generation loss\$	34	-	-	34	1,146	1,146
(g) Refund of Grid support charges*	120	-	-	120	-	-
Total	187	-	1,326	187	1,687	1,630

[^]Interest Income/ (Expense) for previous period include interest expense incurred on pre-closure of secured borrowings on account of refinancing, net of corresponding interest income.

[§]Re-stated during the quarter ended June 30, 2024 as an exceptional item, which was earlier presented under revenue from operations.

*Income Recognised on account of Order received from Andhra Pradesh Electricity Regulatory Commission (APERC) to refund the Grid Support Charges paid during earlier periods.

9. The Code on Social Security, 2020 (the code) has been enacted, which would impact contribution by the Company towards applicable social security schemes. The Ministry of Labour and Employment has also released draft rules there under on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.

10. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.

11. Financial Results of the Company – Standalone

(Rs. In lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(49)	(2,984)	(291)	(3,033)	(509)	(569)
Profit / (Loss) After Tax	(49)	(2,984)	(291)	(3,033)	(509)	(569)



Place: Chennai
Date: November 11, 2024



On behalf of the Board of Directors

T Shivaraman
Managing Director & CEO

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone Financial Results of Orient Green Power Company Limited ("the Company"), for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We further draw attention to following matters as stated in the Notes to the Statement:
 - i. Considering the restrictive loan covenants by the lending financial institution on the subsidiary viz. Beta Wind Farm Private Limited and the uncertainty associated with the recovery, the company has on a prudent basis not recognized the finance income of Rs. 1,251 Lakhs during the



quarter ended September 30, 2024 on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

- ii. Defaults were made by one of the Subsidiaries, Amrit Environmental Technologies Private Limited (AETPL) in repayment of term loan obligations from IL&FS Financial Services Limited (IL&FS). As the company provided a corporate guarantee against this loan availed by AETPL, IL&FS moved the National Company Law Tribunal against the company, the Company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 4, 2024. Pursuant to the approval, the Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. The company has recognized a provision of Rs. 3,000 lakhs under discontinued operations towards its obligations of the corporate guarantee for repayment of the loan during quarter ended June 30, 2024 and paid IL&FS Rs. 1,600 lakhs during half year ended September 30, 2024.

Our conclusion on the statement is not modified in respect of the above matters.

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 24113053BKBFPQ4890

Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, November 11, 2024





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 Unaudited Financial Results for the Quarter and Half year ended September 30, 2024							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	CONTINUING OPERATIONS						
1	Revenue from Operations	552	693	535	1,245	1,065	2,162
2	Other Income	49	66	34	115	69	286
3	Total Income (1+2)	601	759	569	1,360	1,134	2,448
4	Expenses						
	(a) Sub Contracting Expense	508	533	524	1,041	1,044	2,119
	(b) Employee Benefits Expense	80	66	68	146	136	249
	(c) Finance Costs	-	-	58	-	140	170
	(d) Depreciation and Amortisation Expense	-	-	-	-	-	1
	(e) Other Expenses	62	144	210	206	323	443
	Total Expenses	650	743	860	1,393	1,643	2,982
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	(49)	16	(291)	(33)	(509)	(534)
6	Exceptional items						
	GST on Corporate Guarantees issued to subsidiaries and interest	-	-	-	-	-	(35)
7	Profit/(Loss) Before Tax (5+6)	(49)	16	(291)	(33)	(509)	(569)
8	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)	(49)	16	(291)	(33)	(509)	(569)
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax (Refer note- 6)	-	(3,000)	-	(3,000)	-	-
11	Less: Tax expense on discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	-	(3,000)	-	(3,000)	-	-
13	Profit/(Loss) for the period (9+12)	(49)	(2,984)	(291)	(3,033)	(509)	(569)
14	Other Comprehensive Income						
A	i. Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation- (loss)/gain	(2)	(1)	(5)	(3)	(10)	6
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	i. Items that will be reclassified to profit or loss						
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (A+B)	(2)	(1)	(5)	(3)	(10)	6
15	Total Comprehensive Income /(Loss) for the period (13+14)	(51)	(2,985)	(296)	(3,036)	(519)	(563)
16	Paidup Equity Share Capital(Face value of Rs. 10 each)	1,17,303	98,072	98,072	1,17,303	98,072	98,072
17	Earnings per equity share (of Rs. 10/- each not annualized)#						
	(a) Continuing operations						
	(i) Basic	(0.03)	0.00	(0.05)	(0.03)	(0.07)	(0.07)
	(ii) Diluted	(0.03)	0.00	(0.05)	(0.03)	(0.07)	(0.07)
	(b) Discontinued operations						
	(i) Basic	-	(0.28)	-	(0.28)	-	-
	(ii) Diluted	-	(0.28)	-	(0.28)	-	-
	(c) Total Operations (Continuing and Discontinued)						
	(i) Basic	(0.03)	(0.28)	(0.05)	(0.31)	(0.07)	(0.07)
	(ii) Diluted	(0.03)	(0.28)	(0.05)	(0.31)	(0.07)	(0.07)

EPS for the comparative periods have been restated on account of equity shares issued under rights issue during the quarter ended September 30, 2024.

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Email : info@orientgreenpower.com Web : www.orientgreenpower.com

CIN : L40108TN2006PLC061665



Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024 (Contd..)

Statement of Assets and Liabilities

Particulars	(Rs. In lakhs)	
	As at September 30, 2024 (Unaudited)	As at Mar 31, 2024 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment (includes Right of use Assets)	-	-
(b) Intangible Assets	1	1
(c) Financial Assets		
(i) Investments	66,916	66,916
(ii) Loans	40,972	34,451
(iii) Other financial assets	-	-
(d) Non-Current Tax Assets	62	59
(e) Other Non-current Assets	19	-
Total Non - Current Assets	1,07,970	1,01,427
Current assets		
(a) Financial Assets		
(i) Trade Receivables	1,285	703
(ii) Cash and Cash Equivalents	6,071	1,851
(iii) Bank balances other than (ii) above	10,838	200
(iv) Others	113	339
(b) Other Current Assets	183	153
Total Current Assets	18,490	3,246
Assets held for sale	93	93
TOTAL - Assets	1,26,553	1,04,766
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,17,303	98,072
(b) Other Equity	332	(2,110)
Total Equity	1,17,635	95,962
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,783	8,243
(ii) Other Financial Liabilities	198	212
(b) Provisions	43	32
(c) Deferred Tax Liabilities (Net)	-	-
Total Non - Current Liabilities	7,024	8,487
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	-	-
> Total outstanding dues of creditors other than micro and small enterprises	323	154
(iii) Other Financial Liabilities	1,400	-
(b) Other current Liabilities	20	12
(c) Provisions	8	8
Total Current Liabilities	1,751	174
Liabilities directly associated with assets held for sale	143	143
Total Liabilities	8,918	8,804
TOTAL - Equity and Liabilities	1,26,553	1,04,766

 Place : Chennai
 Date : November 11, 2024


On behalf of the Board of Directors

 T Shivaraman
 Managing Director & CEO

ORIENT GREEN POWER COMPANY LIMITED		
Notes to the Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024 (Contd..)		
Statement of Cash flows		
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
Particulars	For the Half year Ended Sept 30, 2024	For the Half year Ended Sept 30, 2023
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit/(Loss) before tax	(3,033)	(509)
<u>Adjustments for:</u>		
Provision for doubtful trade receivables and advances	137	78
Provision towards liability arising from one time settlement (Refer note- 6)	3,000	-
Provision for impairment on Investments	-	93
Finance costs	-	140
Fair value gain on unwinding of Corporate Guarantee Liability	(14)	(6)
Interest income	(100)	(63)
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(83)	34
Operating Profit/(Loss) before working capital/other changes	(93)	(233)
<u>Changes in working capital/others:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
<i>Current</i>		
Trade receivables	(582)	18
Other Financial Assets	225	(114)
Other Current Assets	(30)	(225)
<i>Non current</i>		
Other Non Current Assets	(19)	-
<u>Adjustments for increase/ (decrease) in operating liabilities:</u>		
<i>Current</i>		
Trade payables	169	(2)
Other Current Liabilities	8	7
<i>Non Current</i>		
Provisions	8	10
Cash generated from (used in) operations	(314)	(539)
Income tax (paid)/refund received	(3)	(1)
Net cash flow generated/(utilized) from operating activities (A)	(317)	(540)
B. Cash flow from investing activities		
(Loans given to)/ repayments of loans received from related parties	(8,106)	-
(Increase)/Reduction in Bank deposits	(10,638)	(645)
Interest received		
- Subsidiaries	-	232
- Bank deposits/others	32	-
Net cash flow generated/(utilized) from investing activities (B)	(18,712)	(413)
C. Cash flow from financing activities		
Proceeds from issue of shares	25,000	22,999
Share issue expenses	(291)	-
(Repayment)/ proceeds of long-term borrowings from banks	-	(1,474)
Proceeds from/(Repayment) of long-term borrowings from related parties	(1,460)	(15,281)
Interest Paid	-	(66)
Net cash flow generated/(utilized) from financing activities (C)	23,249	6,178
Net decrease in Cash and cash equivalents (A+B+C)	4,220	5,225
Cash and cash equivalents at the beginning of the year	1,851	80
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	6,071	5,305
Notes:		
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 Unaudited Financial Results for the Quarter and half year ended September 30, 2024**

1. The above standalone unaudited 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 November 11, 2024. These results have been reviewed 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 term loans and working capital facilities availed by Beta were refinanced by a financial institution during the previous year. The loan agreement 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. 1,251 lakhs for the quarter ended September 30, 2024, arising on fair valuation of the preference shares.

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

4. Issue of Equity shares by way of Rights Issue

- a. During the quarter, 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.

Till September 30, 2024, the company utilized Rs. 8,160 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs. 16,838 lakhs are placed in the fixed deposits with banks and Rs. 2 lakhs in the monitoring account with the bank.

- b. During the previous year, the company issued 230,000,000 Equity Shares of Rs. 10 aggregating to Rs.23,000 lakhs through a Rights issue and the allotment was made on September 23, 2023. The entire utilization of these issue proceeds was completed during the current quarter ended September 30, 2024 in accordance with the objects of the issue.



Orient Green Power Company Limited**Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2024**

5. During October, 2024, 2,95,00,000 Equity Shares of the Company pledged by one of the promoters, M/s. Janati Bio Power Private Limited (JBPL) for a loan taken by JBPL, were invoked by the lender. Considering the part subscription to the rights issue during the current quarter and the said invocation, the shareholding of JBPL in the company has come down from 29.42% as at March 31, 2024 to 24.38%.
6. Defaults were made by one of the Subsidiaries, Amrit Environmental Technologies Private Limited (AETPL) in repayment of term loan obligations from IL&FS Financial Services Limited (IL&FS). As the company provided a corporate guarantee against this loan availed by AETPL, IL&FS moved the National Company Law Tribunal against the company, the Company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 4, 2024. Pursuant to the approval, the Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. The company has recognized a provision of Rs. 3,000 lakhs under discontinued operations towards its obligations of the corporate guarantee for repayment of the loan during the quarter ended June 30, 2024 and paid IL&FS Rs. 1,600 lakhs during half year ended September 30, 2024.

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

7. The Code on Social Security, 2020 (the code) has been enacted, which would impact the contribution by the Company towards applicable social security schemes. The Ministry of Labour and Employment has also released draft rules there under on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
8. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.



Place: Chennai
Date: November 11, 2024



On behalf of the Board of Directors



T Shivaraman
Managing Director & CEO



ORIENT GREEN POWER COMPANY LIMITED

Statement of Deviation/ Variation of Funds Raised

Name of Listed Entity	Orient Green Power Company Limited
Mode of Fund Raising	Right Issue
Date of Raising Funds	23 rd September 2023 (Date of Allotment)
Amount Raised	Rs. 230 Crore
Report filed for Quarter ended	30 th September, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for Deviation/ Variation	Not Applicable
Comments of the Audit committee after review	Nil
Comments of the auditors, if any	Nil

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

							Amount in Crore
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	Repayment of unsecured loans due from our Company to Janati Bio Power Private Limited, one of the Promoters of our Company	Not Applicable	145.00	-	145.00	Nil	Spent in quarter ended Sep 2023
2	Part repayment or prepayment of unsecured loans to Janati Bio Power Private Limited, one of the Promoters of our Company availed by Bharath Wind Farm Limited, one of our wholly owned subsidiaries of the Company	Not Applicable	25.00	-	25.00	Nil	Spent in quarter ended Sep 2023
3	Repayment/ Pre-payment of certain secured loans including interest availed from lenders of the Company either in part or full	Not Applicable	15.00	-	15.00	Nil	Spent in quarter ended Dec 2023
4	Part repayment of secured loans including interest availed from lenders by Amrit Environmental Technologies Private Limited, one of the subsidiaries of the Company	Not Applicable	15.00	-	15.00	Nil	13.00 Cr in Jun 24 2.00 Cr in Sep 24
5	Part repayment or pre-payment of unsecured loans including interest availed from Beta Wind Farm Private Limited, one of the subsidiaries of the Company	Not Applicable	10.00	-	10.00	Nil	Spent in quarter ended Dec 2023
6	General Corporate Purposes	Not Applicable	18.10* (Originally 17.68)	Yes	18.10	Nil	5.90 – Dec 23 6.87 – Mar 24 4.82- June 24 0.51- Sep 24
7	Issue Related Expenses: Payments made to LM, consultants from Escrow Account (Net of proceeds short received)	Not Applicable	1.90 (Originally 2.31)	Yes	1.90	Nil	Spent in quarter ended Dec 2023
	Total		230.00		230.00		

For Orient Green Power Company Limited

J Kotteswari
Chief Financial Officer



ORIENT GREEN POWER COMPANY LIMITED

Statement of Deviation/ Variation of Funds Raised

Name of Listed Entity	Orient Green Power Company Limited
Mode of Fund Raising	Right Issue
Date of Raising Funds	20 th September 2024 (Date of Allotment)
Amount Raised	Rs. 250 Crore
Report filed for Quarter ended	30 th September, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for Deviation/ Variation	Not Applicable
Comments of the Audit committee after review	Nil
Comments of the auditors, if any	Nil

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

S.No.	Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilized	Amount in Crore	
						Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
1	To invest/ infuse funds in our newly incorporated wholly owned subsidiary namely Delta Renewable Energy Private Limited ("Delta") for developing the 19.8 MW AC (29 MW DC) Solar Power Project at Tamil Nadu (the "Phase-1 Power Project")#	Not Applicable	143.50	-	Nil	Nil	-
2	Repayment/Pre-payment of unsecured loan availed by our Company from Gamma Green Power Private Limited ("GGPPL", one of the subsidiaries of our Company) & Clarion Wind Farm Private Limited ("CWFPL", one of the step-down subsidiaries of our Company)	Not Applicable	13.64	-	13.64	Nil	Spent in Quarter Sep 2024
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 our Company	Not Applicable	60.36	-	60.36	Nil	Spent in Quarter Sep 2024
4	Part payment of security deposits towards contractual lease commitments of Beta Wind Farm Private Limited ("BWFPL") one of the subsidiaries of our Company **	Not Applicable	4.69	-	4.69	Nil	Spent in Quarter Sep 2024
5	General Corporate purposes #/**/***	Not Applicable	24.89	-	-	Nil	
6	Issue expenses payments to lead managers, consultants from escrow bank account ***	Not Applicable	2.91	-	2.91	Nil	Spent in Quarter Sep 2024
	Total		250.00		81.60		

#Pending Utilization of Rs. 168.40 crore, fixed deposits were made for Rs. 168.38 Crore with ICICI Bank Ltd (Rs. 60 Crores), AU Small Finance Bank (Rs. 108.38 Crores). Rs. 0.02 Crore is under clearing in the Monitoring Account as at September 30, 2024

**M/s. Beta Wind Farm Private Limited (Beta), one of the subsidiaries of the company was required to pay security deposit of Rs. 20 crore to M/s. RCI Power Limited. Out of the issue proceeds, Rs.5 crores were meant for part creation of this deposit. As Beta paid deposit of Rs. 15.31 crore from the internal accruals, the issue proceeds are utilized only to the extent of Rs. 4.69 crore and the remaining Rs. 0.31crore is added to General Corporate Purposes.

***As per terms mentioned in Letter of Offer dated August 06, 2024, estimated Right Issue Expenses are subject to finalisation of Basis of Allotment and Actual allotment. In case of any difference between estimated Right Issue related expenses of Rs. 1.92 crore and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards General Corporate Purpose. Accordingly, Right Issue Expenses have been increased by Rs. 0.99 crore and same amount has been reduced from General Corporate Purposes

For Orient Green Power Company Limited

J Kotteswari
Chief Financial Officer