



ORIENT GREEN POWER COMPANY LIMITED

11th August 2021

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 Sirs,

Sub: Intimation on the Outcome of the Board Meeting held on 11th August 2021 and Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th June 2021.

1. Pursuant to Regulation 30, read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
 - a. Standalone Un-Audited Financial Results for the quarter ended 30th June 2021.
 - b. Consolidated Un-Audited Financial Results for the quarter ended 30th June 2021.
 - c. Limited Review Report on the Un-Audited Financial Results - Standalone and Consolidated Financial results for the quarter ended 30th June 2021.
2. The Board of Directors of the Company, has approved for withdrawal of the merger proposal of Bharath Wind Farm Limited (Wholly Owned Subsidiary) with Orient Green Power Company Limited which was approved by the Board at its earlier meetings.
3. The Board of Directors of the Company has approved for withdrawal of Scheme for Reduction of Share Capital by reducing the Face Value of the Equity Share of the Company from Rs. 10/- each to Rs. 5/- each which was approved by the Board at its earlier meetings.
4. Mr. Venkatachalam Sesha Ayyar has tendered his resignation as Managing Director and CEO due to personal reasons and the Board has accordingly considered and accepted the same with effect from closing business hours of 30th September 2021.



ORIENT GREEN POWER COMPANY LIMITED

The Board places on record its sincere appreciation for the contribution made by Mr. Venkatachalam Sesa Ayyar during his tenure with the Company.

The Board meeting commenced at 1.00 PM and concluded at 4.25 P.M.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Orient Green Power Company Limited



M. Kirithika

Company Secretary & Compliance Officer



Registered Office: Bascon Futura SV, 4th Floor, No: 10/1, Venkatanarayana Road, T. Nagar, Chennai -600017

www.orientgreenpower.com

News Release: For immediate publication

Chennai, August 11, 2021

OGPL reports Q1 FY22 Results

- Improved wind availability resulted in better performance during the quarter.
- Efforts for reducing the interest rates have started yielding results.
- Favourable outcome from pending judgements on REC floor price and AP payments is expected to improve the cash flows and fund position of the group.

Orient Green Power Company Limited (OGPL) a leading independent renewable energy based power generation company in India announced its results for the quarter ended June 30, 2021.

Consolidated Financial Performance (in Rs. lakhs)

	Q1 FY22	Q1 FY21
Continuing Operations:		
- Total Income	7,744	6,534
- EBITDA	5,635	4,532
- EBITDA %	73%	69%
- EBIT	3,397	2,258
- EBIT %	44%	35%
- Exceptional Items	73	28
- PBT	283	(1,371)
Discontinued Operations PBT	(63)	(100)
Consol PBT	220	(1,471)

Commenting on the performance, Mr. S. Venkatachalam, MD - OGPL, said: "The improved wind availability for the quarter resulted in a better performance and the momentum is expected to continue in the upcoming quarters. Pending Supreme Court judgements, we have recognized our REC stock at a nominal value of Rs.1 only. The revenue for Q1 would have been higher by Rs.640 lakhs had RECs been recorded at the erstwhile floor price of Rs.1,000. Decision with respect to payments from Andhra Pradesh are also pending before the Court. The company is confident of favourable outcomes on these matters."

Business Highlights

The better wind availability during the Q1 resulted in improved performance and the momentum is expected to continue in the upcoming quarters. During the previous year, the Central Electricity Regulatory Commission(CERC) in its order dated June 17, 2020 revised the floor price of RECs to Nil from Rs. 1,000/REC. The Indian Wind Power Association has made an appeal before the Appellate Tribunal for Electricity challenging the order. The company is confident of getting a favourable outcome and continue to benefit from REC trading and payments from AP.

In regular discussion with bankers for lowering finance cost & improving liquidity by extending loan tenures

- Efforts to reduce interest rates have started yielding results. The benefits are expected to be seen during the year and in the years to come.
- Exploring avenues to refinance existing debt. We expect some positive developments in the near future.
- Moratorium announced by the Government has helped manage cash flows in the short term. The Hon'ble Supreme Court of India order directing the waiver of interest on interest charged during the moratorium period resulted in reduced finance cost by Rs.94 lakhs for the quarter.

For further information please contact:

Ms.J.Kotteswari
Orient Green Power Company Limited
Tel: +91 44 4901 5678
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 Consolidated Unaudited 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 ended June 30, 2021 ("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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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 as 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 the 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 consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1,372 lakhs, total profit/(loss) of Rs. 571 lakhs and total comprehensive income of Rs. 816 lakhs, for the quarter ended June 30, 2021. 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 the subsidiaries is based solely on the reports 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.
- ii. Due to regulatory developments in Andhra Pradesh, the Group could not proceed with Phase III power project. However, the Group is confident of recovering a substantial portion of capital advances given in this regard. Accordingly, no provision is required for the capital advance amounting to Rs. 6,511 lakhs considering the above and the comfort letter issued by SVL Ltd. guaranteeing repayment in case of non-recovery. Nevertheless, for the delay in recovering the said advances, the Group has made provision of Rs. 1,963 lakhs as at June 30, 2021 for expected credit losses.
- iii. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the company and its subsidiaries (the Group) are into generation and supply of power and related maintenance services, (which is an essential service) and considering the nature of agreements entered with customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Company is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.

Our conclusion is not modified in respect of these matters.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 21113053AAAACO7693

Umesh S. Abhyankar
Partner

Membership Number: 113053
Pune, August 11, 2021



Annexure

Annexure referred to in paragraph 4 of our Limited Review Report on the Consolidated Financial Results of Orient Green Power Company Limited for the quarter ended June 30, 2021

Sr no.	Name of Subsidiaries
1	Amrit Environmental Technologies Private Limited
2	Beta Wind Farm Private Limited – Consolidated Financial Statements including its following subsidiary : a. Beta Wind Farm (Andhra Pradesh) Private Limited
3	Bharath Wind Farm Limited – Consolidated Financial Statements including its following subsidiary : a. Clarion Wind Farm Private Limited
4	Gamma Green Power Private Limited
5	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.
6	Statt Orient Energy Private Limited
7	Orient Green Power Company (Maharashtra) Private Limited





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED					
Registered office: Bascon Futura SV, 4th Floor, No: 10/1, Venkatanarayana Road, T. Nagar, Chennai -600017					
Corporate Identity Number: L40108TN2006PLC061665					
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021					
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>					
S. No	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
A	CONTINUING OPERATIONS				
1	Revenue from Operations	7,531	3,780	6,376	25,475
2	Fixed Charges & other reimbursements	-	-	-	200
3	Other Income	213	128	158	595
4	Total Income (1+2+3)	7,744	3,908	6,534	26,270
5	Expenses				
	(a) Cost of Maintenance	1,327	1,268	1,233	5,086
	(b) Employee Benefits Expense	299	279	311	1,190
	(c) Finance Costs (Refer note - 8)	3,187	3,493	3,657	13,816
	(d) Depreciation and Amortisation Expense	2,238	2,235	2,274	9,099
	(e) Other Expenses	483	960	458	2,994
	Total Expenses	7,534	8,235	7,933	32,185
6	Profit/(Loss) Before Exceptional Items and Tax (4-5)	210	(4,327)	(1,399)	(5,915)
7	Exceptional Items - gain/(loss) (net) (Refer note - 9)	73	360	28	844
8	Profit/(Loss) Before Tax (6-7)	283	(3,967)	(1,371)	(5,071)
9	Tax Expense:				
	- Current Tax Expense	-	-	-	-
	- Deferred Tax	-	-	-	-
10	Profit/(Loss) for the period from Continuing Operations (8 - 9) (after tax)	283	(3,967)	(1,371)	(5,071)
B	DISCONTINUED OPERATIONS				
11	Profit/(Loss) from discontinued operations before tax (Refer note - 10)	(63)	(297)	(100)	(630)
12	Less: Tax expense of discontinued operations	-	-	-	-
13	Profit/(Loss) from discontinued operations (11-12) (after tax)	(63)	(297)	(100)	(630)
14	Profit/(Loss) for the period (10+13)	220	(4,264)	(1,471)	(5,701)
15	Other Comprehensive Income				
i.	i. Items that will not be reclassified to profit and loss				
	- Remeasurement of defined benefit obligation	(2)	4	1	6
	ii. Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
ii.	ii. Items that will be reclassified to profit and loss				
	-Deferred gains/(losses) on cash flow hedges	-	-	16	-
	- Recycled to statement of profit & loss on closure of hedging arrangements	-	(44)	-	22
	- Exchange Differences on translation of foreign operation	245	(149)	128	135
	ii. Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(Loss) (i+ii)	243	(189)	145	163
16	Total Comprehensive Income/(Loss) for the period (14+15)	463	(4,453)	(1,326)	(5,538)



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S. No	Particulars	Quarter ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
17	Profit/(Loss) for the period attributable to:				
	-Owners of the Company	94	(4,319)	(1,473)	(5,755)
	-Non-controlling Interests	126	55	2	54
		220	(4,264)	(1,471)	(5,701)
	Other comprehensive Income/(Loss) for the period attributable to:				
	-Owners of the Company	243	(189)	145	163
	-Non-controlling Interests	-	-	-	-
		243	(189)	145	163
	Total Comprehensive Income/(Loss) for the period attributable to:				
	-Owners of the Company	337	(4,508)	(1,328)	(5,592)
-Non-controlling Interests	126	55	2	54	
	463	(4,453)	(1,326)	(5,538)	
18	Paidup Equity Share Capital(Face value of Rs. 10 each)	75,072	75,072	75,072	75,072
19	Earnings per equity share (of Rs. 10/- each not annualized)				
	(a) Basic				
	(i) Continuing operations	0.02	(0.55)	(0.19)	(0.70)
	(ii) Discontinued Operations	(0.01)	(0.03)	(0.01)	(0.07)
	Total Operations	0.01	(0.58)	(0.20)	(0.77)
	(b) Diluted				
	(i) Continuing operations	0.02	(0.55)	(0.19)	(0.70)
	(ii) Discontinued Operations	(0.01)	(0.03)	(0.01)	(0.07)
	Total Operations	0.01	(0.58)	(0.20)	(0.77)

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Orient Green Power Company Limited
Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021

1. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2021. The statutory auditors of the Company carried out 'Limited Review' on these consolidated results for the quarter ended June 30, 2021.
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 company/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 regulatory developments happened in Andhra Pradesh during the previous year, the company (through M/s. Beta Wind Farm Private Limited, One of the subsidiaries) could not proceed with Phase III power project. However, the Group is confident of recovering substantial portion of capital advances given in this regard. Considering the above facts and the comfort letter issued by SVL Ltd guaranteeing repayment, in case of non-recovery, no provision is required for the capital advance amounting to Rs. 6,511 lakhs. Nevertheless, for the delay in recovering the said advances, the Group made provision of Rs. 1,963 lakhs for expected credit losses as at June 30, 2021.

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

4. 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 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.

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

5. The Financial results includes total income of Rs.Nil, total loss after tax of Rs.100 lakhs and total comprehensive loss of Rs.100 lakhs for the quarter ended June 30, 2021, after elimination, in respect of one subsidiary viz. Amrit Environmental Technologies Pvt. Ltd(AETPL), whose financial statements were prepared by the Management on the basis other than that of going



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Orient Green Power Company Limited
Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021

concern. In earlier years, the group has recognized impairment loss of Rs. 2,642 lakhs to bring down the carrying value of Property, Plant and Equipment to their net realizable value of Rs.1,479 lakhs. The company holds 74% of equity shares in AETPL.

6. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave its in-principle approval for merger of its wholly owned subsidiary namely, Bharath Wind Farm Limited with the company. The Board reviewed the progress of the merger and having considered the delays involved in securing the requisite clearances, the Board approved the withdrawal of the scheme.
7. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave in-principle approval for a scheme of arrangement wherein 50% of the share capital and certain portion of securities premium account shall be utilized towards adjustment of identified business losses of the Company. The draft scheme shall be subject to approval from shareholders and regulatory authorities. Subsequent to the approval of scheme, the par value of the equity share will be Rs.5 per share.

The Company was directed to re-submit the scheme application with latest financials available, as the review by stock exchanges were not completed within the expected time. Considering the time and costs involved in the process of resubmission, the Board of Directors approved the withdrawal of the scheme.

8. The group availed Covid- 19 moratorium benefit on certain borrowings during the previous year. As per the order of Hon'ble Supreme Court of India dated March 23, 2021, the group approached lenders to refund the interest on interest charged during the moratorium period. Certain lenders had approved the claim and accordingly interest expense for the quarter is lower by Rs.94 lakhs.
9. During the quarter, the group disposed off certain vacant land parcels and the resultant profit of Rs.73 lakhs is disclosed as an exceptional item. During the previous year, the group disposed off windmills (capacity of 4.5MW), certain land parcels and certain other assets resulting profit of Rs.844 lakhs is disclosed as an exceptional item.
10. During the quarter, one of the overseas subsidiaries namely Statt orient energy private limited entered into an agreement with buyers for disposal of its entire shareholding of 48% in M/s. Pennant penguin dendro power private limited. Accordingly, a gain of Rs. 52 lakhs is recognized in these results under discontinued operations.



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Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021

11. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the Group is into generation and supply of power (which is an essential service) and considering the nature of agreements entered with customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Group is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.

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

12. 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 thereunder 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.

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

14. Financial Results of the Company – Standalone

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-June-2021	31-March-2021	30-June-2020	31-March-2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(209)	(484)	(160)	(797)
Profit / (Loss) After Tax	(209)	(484)	(160)	(797)



On behalf of the Board of Directors

Venkatachalam

Venkatachalam Sesha Ayyar
Managing Director

Place: Chennai
Date: August 11, 2021

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Orient Green Power Company Limited (“the Company”), for the quarter ended June 30, 2021. This statement is the responsibility of the Company’s Management and approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ 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.
2. 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 financial statements are 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.
3. Based on our review conducted as above, and read with our comments in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.
4. We further draw attention to following matters as stated in the Notes to Financial Results:
 - i. Considering the restrictive covenants by consortium banks 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. 1,103 Lakhs during the quarter on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.
 - ii. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the company and its subsidiaries are into generation and supply of power and related maintenance services, (which is an essential service) and considering the nature of agreements entered with

G.D. Apte & Co.
Chartered Accountants

customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Company is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.

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

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 21113053AAAACN5333

Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, August 11, 2021





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED					
Registered office: Fourth floor, Bascon Futura SV IT Park, No.10/1, 10/2, Venkatanarayana Road, T.Nagar, Chennai – 600017					
Corporate Identity Number: L40108TN2006PLC061665					
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021					
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
S. No	Particulars	Quarter ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
A	CONTINUING OPERATIONS				
1	Revenue from Operations	760	743	712	2,947
2	Fixed charges & Other reimbursements	-	-	-	200
3	Other Income	88	41	118	452
4	Total Income (1+2+3)	848	784	830	3,599
5	Expenses				
	(a) Sub Contracting Expense	745	728	698	2,889
	(b) Employee Benefits Expense	78	73	98	348
	(c) Finance Costs	122	125	108	498
	(d) Depreciation and Amortisation Expense	1	-	21	51
	(e) Other Expenses	96	323	65	557
	Total Expenses	1,042	1,249	990	4,343
6	Profit/(Loss) Before Tax (4- 5)	(194)	(465)	(160)	(744)
7	Tax Expense:				
	- Current Tax Expense	-	-	-	-
	- Deferred Tax	-	-	-	-
8	Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)	(194)	(465)	(160)	(744)
B	DISCONTINUED OPERATIONS				
9	Profit/(Loss) from discontinued operations before tax	(15)	(19)	-	(53)
10	Less: Tax expense of discontinued operations	-	-	-	-
11	Profit/(Loss) from discontinued operations (9-10) (after tax)	(15)	(19)	-	(53)
12	Profit/(Loss) for the period (8+11)	(209)	(484)	(160)	(797)
13	Other Comprehensive Income				
	i. Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit obligation	2	(3)	3	5
	ii. Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
	ii. 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) (i+ii)	2	(3)	3	5
14	Total Comprehensive Income /(Loss) for the period (12+13)	(207)	(487)	(157)	(792)
15	Paidup Equity Share Capital(Face value of Rs. 10 each)	75,072	75,072	75,072	75,072
16	Earnings per equity share (of Rs. 10/- each not annualized)				
	(a) Basic				
	(i) Continuing operations	(0.03)	(0.06)	(0.02)	(0.10)
	(ii) Discontinued Operations	-	(0.01)	-	(0.01)
	Total Operations	(0.03)	(0.07)	(0.02)	(0.11)
	(b) Diluted				
	(i) Continuing operations	(0.03)	(0.06)	(0.02)	(0.10)
	(ii) Discontinued Operations	-	(0.01)	-	(0.01)
	Total Operations	(0.03)	(0.07)	(0.02)	(0.11)



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Orient Green Power Company Limited
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

1. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2021. The statutory auditors of the company carried out 'Limited Review' on these results for the quarter ended June 30, 2021.
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 invested Rs.86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received loans from consortium of banks (lenders) to develop 300 MW of Wind Energy generators. The Consortium loan agreement imposes several restrictions on Beta and the Company, which includes restriction on declaration of dividend on preference shares during the loan tenure. Considering the restrictive covenants, the company has, on a prudent basis, not recognized finance income of Rs.1,103 lakhs during the quarter ended June 30, 2021, consequent to fair valuation of this financial instrument.

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

4. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave its in-principle approval for merger of its wholly owned subsidiary namely, Bharath Wind Farm Limited with the company. The Board reviewed the progress of the merger and having considered the delays involved in getting the requisite clearances, the Board approved the withdrawal of the scheme.
5. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave in-principle approval for a scheme of arrangement wherein 50% of the share capital and certain portion of securities premium account shall be utilized towards adjustment of identified business losses of the Company. The draft scheme shall be subject to approval from shareholders and regulatory authorities. Subsequent to the approval of scheme, the par value of the equity share will be Rs.5 per share.

The Company was directed to re-submit the scheme application with latest financials available, as the review by stock exchanges were not completed within the expected time. Considering the time and costs involved in the process of resubmission, the Board of Directors approved the withdrawal of the scheme.

6. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the company and its subsidiaries (The Group) are into generation and supply of power and related maintenance services, (which is an essential service) and considering the nature of agreements entered with customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Company is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.



S. Venkatesh



Orient Green Power Company Limited
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

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

7. 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 thereunder 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 previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.



Place: Chennai
Date: August 11, 2021



On behalf of the Board of Directors



Venkatachalam Sesha Ayyar
Managing Director