



**ORIENT GREEN POWER COMPANY LIMITED**

July 17, 2023

<b>The BSE Limited, Corporate Relations Department, P.J. Towers, Dalal Street, Mumbai-400 001. Scrip Code: 533263</b>	<b>The National Stock Exchange of India Limited, Department of Corporate Services, Exchange Plaza, 5th Floor, Bandra-Kurla Complex, Mumbai-400 051. Scrip Code: GREENPOWER</b>
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**Respected Sirs/Madam,**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our earlier intimation regarding refinancing of loan exceeding Rs. 700 crores from Indian Renewable Energy Development Agency Limited (IREDA) in one of its major Subsidiaries, Beta Wind Farm Private Limited (BETA). We herewith intimate the refinancing in our second material subsidiary ie., M/s Clarion Wind Farm Private Limited (CWFPL) wherein we refinanced a loan of Rs. 56 crores.

We would further like to inform that, CWFPL a material step down subsidiary of Orient Green Power Company Limited (OGPL) got sanction from HDFC Bank Limited towards refinancing the existing term loan commitments with various lenders amounting to Rs. 56 crores. This refinanced loan is sanctioned with an interest rate of 9.75% which is lower by ~400 bps of the weighted average cost of existing debt. In addition, an overdraft facility of Rs. 1crore has been sanctioned and the disbursement is under process. OGPL is extending a corporate guarantee on behalf of CWFPL for Rs. 61 crores as against the earlier guarantee provided to an extent of Rs. 100 Crores.

**The above said refinancing of loans shall save around Rs. 25 crore/annum to OGPL on a consolidated basis i.e. ~Rs. 23 crores/annum interest saving in Beta Wind Farm Private Limited and ~Rs. 2 Crores/annum in Clarion Wind Farm Private Limited (CWFPL), which is expected to increase the consolidated Profit After Tax (PAT) by ~Rs. 25 crores/annum.**

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circular issued by the Securities and Exchange Board of India vide no. CIR/CFD/CMD/4/2015 dated September 9, 2015, on continuous disclosure requirements, the following information may be taken on record:

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of party for which such guarantee or indemnity or surety was given	Clarion Wind Farm Private Limited (CWFPL), a material step down subsidiary of Orient Green Power Company Limited (OGPL)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, CWFPL is a stepdown subsidiary of OGPL. The corporate guarantee extended is at arm's length.
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement	Corporate Guarantee of OGPL is extended on behalf of CWFPL in favour of HDFC Bank Limited for refinancing the existing loan of



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	entered (if any) including significant terms and conditions,	Rs. 56 crores and an overdraft facility of Rs. 1 crore (at the rate of interest of 9.75%) until the closure of the loan by CWFPL.
4	Impact of such guarantee or indemnity or surety on listed entity	This corporate guarantee of Rs. 61 Crore substitutes the existing guarantee of Rs. 100 Crores and hence reduction of Guarantee in the Contingent Liability of OGPL by Rs. 39 Crores.

The persistent efforts from the management in reducing cost and prompt servicing of debt obligations resulted in improved ratings and enabling the group to better negotiate the terms of the refinancing. Now, the secured debt obligations of all material subsidiaries of the company stands refinanced.

By virtue of the above transaction the following is achieved:

- Reduction of Corporate Guarantee of OGPL on behalf of CWFPL by Rs. 39 Crores
- Reduction in weighted average interest cost from **13.67% to 9.75%** i.e., direct saving of ~Rs. 2 Crores annually in M/s. Clarion Wind Farm Limited towards interest cost.

**With this the company has refinanced two of its major high cost loans in all resulting in a Savings of ~ Rs. 25 crore/annum.**

Kindly take the same on record and acknowledge.

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

**M. Kirithika  
Company Secretary & Compliance Officer**