



ORIENT GREEN POWER COMPANY LIMITED

February 09, 2022

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: Clarification regarding Increase in Volume

With reference to the subject, we wish to bring to your kind attention the following factors which to the best of our knowledge are contributing to the increased volume of trading in our shares.

During the current year, the finance costs of the company which being the major expense witnessed 10% reduction due to the management's persistent efforts towards reducing interest rates and timely repayment.

The Company challenged the Central Electricity Regulatory Commission(CERC)'s order dated June 17, 2020 revising the floor and forbearance prices of Renewable Energy Certificates(RECs) to Rs. Nil and Rs.1,000/ respectively before Appellate Tribunal for Electricity (APTEL). Pending decision, the REC trading was stalled for over a year. However, APTEL set aside the aforesaid order of CERC and the REC trading resumed during November 2021. This decision increased the revenue during the quarter and 9 months ended December 2021 by Rs. 44 Crores. Further, this decision enables consistent yearly income of Rs. 25 Crores (approx.) for future.

During the year, the Company's appeal before Andhra Pradesh Electricity Regulatory Commission (APEREC) for a differential tariff claim against AP Discom was ordered in Company's favour. This decision entitled the company to a claim of Rs. 24 Crores.

The Management's efforts towards exiting non-core assets and utilizing the proceeds to reduce the debt burden also yielding positive results.



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As a result of improved performance and a result of above measures, two of the three operating subsidiaries of the company improved their credit rating from "Default" to "B+"

We believe that the above factors resulted in increased investor confidence and led to increased volumes.

We confirm that the company's management is in no way connected to with any increase in price/volume of the company's scrip.

Further, we reaffirm that the company regularly disseminates the unpublished price sensitive information from time to time in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Thanking you,
Yours faithfully,**

For Orient Green Power Company Limited

**M Kirithika
Company Secretary & Compliance Officer**

