



ORIENT GREEN POWER COMPANY LIMITED

April 25, 2023

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

Respected Sirs/Madam,

**Sub: Refinancing of debt of a major subsidiary with reduced interest rates yields
~ Rs. 25 Crores interest relief**

As per our intimation dated April 3rd 2023, Beta Wind Farm Private Limited (BETA), subsidiary of Orient Green Power Company Limited (OGPL) obtained sanction from IREDA for refinancing the existing Term Loan and Working Capital Facilities amount to Rs. 721.21 Crores with additional Term Loan Facilities amount to Rs. 4.90 Crores at the rate of interest of 9.40% per annum, OGPL has extended Corporate Guarantee and provided security on the behalf of BETA for Rs. 726.11 Crores.

Beta had originally sanctioned term loan of Rs. 1236 Crores and Working Capital of Rs. 22 Crores from a Consortium of Bankers. The Outstanding as on date is Rs.721 Crores.

In continuation to the above, we are pleased to announce that BETA, (subsidiary of OGPL) has made payment to Banks/Financial Institutions amounting to Rs. 726.11 Crores as on April 24th 2023. With this disbursement, the effect of actual reduction in interest rate taken effect from this day.

The management's efforts to bring down the interest costs and regularize the borrowings resulted in improved ratings in the recent times.

By virtue of the above transaction the following is achieved:

- ❖ Reduction of Corporate Guarantee of OGPL on behalf of BETA by Rs. 603.91 Crores
- ❖ Reduction of Guarantee in the contingent liability of OGPL by Rs. 603.91 Crores
- ❖ Reduction in Interest Rate from 12.80% to 9.40% i.e., direct saving of ~Rs. 25 Crores annually towards interest cost to BETA.



ORIENT GREEN POWER COMPANY LIMITED

- ❖ Increase in Net Profit/ Cash Flows of the Company to the tune of Rs. 25 Crores
- ❖ Resultant increase in EPS of the Company to the tune of Rs. 0.35 / Share.

The management is also exploring the opportunities to expand the company presence in the wind sector and venture into solar business through a hybrid model of wind and solar with an objective of attaining 1GW of installed capacity in next 2-3 years.

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

M. Kirithika
Company Secretary & Compliance Officer