



## ORIENT GREEN POWER COMPANY LIMITED

June 08, 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, 5<sup>th</sup> Floor,**  
**Bandra-Kurla Complex,**  
**Mumbai-400 051.**  
**Scrip Code: GREENPOWER**

Respected Sir/Ma'am,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that, on this date the company has received an order dated June 04, 2024 passed by the Hon'ble National Company Law Tribunal, Mumbai approving the One Time Settlement(OTS) agreed between the company and IL&FS Financial Services Limited(IL&FS) for loan availed by one of the subsidiaries of the company, M/s. Amrit Environmental Technologies Private Limited (AETPL). The details are given under;

### **Reasons for opting OTS with lender**

One of our Subsidiaries, Amrit Environmental Technologies Private Limited(AETPL) was engaged in the business of generation and sale of power from biomass. AETPL availed a term loan of Rs. 3,900 lakhs from IL&FS Financial Services Limited(IL&FS) to which our company has extended a corporate guarantee. AETPL halted its business operations due to the increase in fuel prices causing its business to become unviable. Consequently, AETPL defaulted the loan outstanding of Rs. 2,652 lakhs payable in June 2019. IL&FS approached the National Company Law Tribunal, Chennai ("NCLT") against the Company for recovering the dues.

Our Company had submitted a One Time Settlement(OTS) proposal with IL&FS for repayment of the Loan and the same was recommended by IL&FS and filed before NCLT. Pursuant to an order dated October 18, 2022 passed by the NCLT, the insolvency proceedings filed against the company by IL&FS were disposed off on account of finalization of OTS between our Company and IL&FS.

### **Brief Summary of OTS**

The settlement terms agreed upon were that a settlement amount of ₹ 3,000 lakhs against all outstanding dues was to be paid by our Company, in the following manner: (i) ₹ 800 lakhs to be paid down within 15 days from the date of receipt of sanction letter at acceptable terms; and (ii) the balance ₹ 2,200 lakhs to be paid within next seven months. Upon payment of the aforementioned settlement amount, IL&FS had agreed to waive all remaining dues including present and future interest dues and accordingly issue a no dues certificate.

The OTS required the approval from NCLT, Mumbai, where the resolution proceedings of IL&FS are underway. The NCLT, Mumbai vide its order dated June 04, 2024 approved the OTS.



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The Company vide Letter of Offer dated August 10, 2023 collected Rs. 23,000 lakhs through Rights Issue of equity shares. Out of the issue proceeds, Rs. 1,500 lakhs were towards the part payment of dues payable to IL&FS under OTS agreed. The Remaining dues shall be paid from disposal of AETPL and internal accruals.

You are requested to kindly take the same on record.

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

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