



**ORIENT GREEN POWER COMPANY LIMITED**

**07<sup>th</sup> November 2019**

**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**

**Dear Sirs,**

**Sub: Intimation on the Outcome of the Board Meeting and Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September 2019.**

1. Pursuant to Regulation 30, read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
  - a. Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2019.
  - b. Consolidated Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2019.
  - c. Limited Review Report on the Unaudited - Standalone and Consolidated Financial results for the quarter and half year ended 30<sup>th</sup> September 2019.
2. The Board of Directors of the Company, approved the Scheme of Reduction of Capital under Section 66 of the Companies Act, 2013. The Scheme is subject to the approval of the Shareholders, Hon'able National Company Law Tribunal, Chennai Bench and all other regulatory approvals.

Disclosure in respect of the aforesaid Scheme of Capital reduction as required under Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached as Annexure A.



**ORIENT GREEN POWER COMPANY LIMITED**

3. Formed **Capital Reduction Committee** and delegated powers to the Committee for the purpose of proposed Capital Reduction.

The Board meeting commenced at 11.30 A.M and concluded at 04.30 P.M

We request you to take the same on record.

Thanking you,

**Yours faithfully,**

**For Orient Green Power Company Limited**

**P Srinivasan**

**Company Secretary & Compliance Officer**





ORIENT GREEN POWER COMPANY LIMITED

Annexure A

Disclosure required pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with point 1.5 of Para A of Annexure 1 of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

1	<b>Details and reasons for restructuring</b>	<p>The Company has Accumulated Losses disclosed in the books of the Company primarily, due to continuous business losses including unabsorbed depreciation, made over the years. As on March 31, 2019, as per the audited financial results of the Company, the Accumulated Losses of the Company amounts to Rs. 81,703 Lakhs, also has balance in the Securities Premium Account amounting to Rs. 80,203 Lakhs.</p> <p>In order to the present fair financial position of the Company, the Board of Directors of the Company, considered to reduce the balance in Securities Premium Account and part of the Share Capital of the Company to extent of writing off the entire Accumulated Losses amounting to Rs. 81,703 Lakhs of the Company.</p> <p>Hence the proposed Scheme as approved by the Board of Directors of the Company provided for re-organization and reduction of Equity Share Capital of the Company in accordance with Section 66 of the Companies Act, 2013.</p>
2	<b>Quantitative and/or qualitative effect of restructuring</b>	<p>The Proposed Capital reduction would not have any adverse effect on the interest of other Shareholders. As there is no outflow of/ payout of funds from the Company, hence the interest of the creditors is not adversely affected.</p>



**ORIENT GREEN POWER COMPANY LIMITED**

3	<b>Details of benefits if any, to the Promoter/Promoter group/Group companies from such proposed restructuring</b>	No additional benefits is being derived by the Promoters/Promoter group/Group companies from such proposed restructuring in the capacity of being Promoters/Promoter group/Group companies.
4	<b>Brief details if changes in Shareholding pattern (if any) of all entities</b>	There will not be any change in the shareholding (ie. Promoter and Public).

**For Orient Green Power Company Limited**

**P Srinivasan  
Company Secretary & Compliance Officer**





Registered Office: Sigapi Achi Building, 18/3 Rukmini Lakshmi pathi Road, Egmore, Chennai – 600 008.  
www.orientgreenpower.com

News Release: For immediate publication

Chennai, November 07, 2019

## OGPL reports H1FY20 Results

Revenue stood at Rs. 22,951 lakhs; EBITDA stood at Rs. 18,391 lakhs:

PBT improves to Rs.4,854 lakhs from Rs.3,745 lakhs

Momentum in REC trading continues; generates Revenues worth Rs. 2,842 lakhs in H1 FY20  
Board Approves Capital Reduction

**Orient Green Power Company Limited (OGPL)** a leading independent renewable energy-based power generation company in India has announced its results for the half year ended September 30, 2019.

### Financial Performance (All figures in Rs. Lakhs)

	H1 FY20	H1 FY19
Continued Operations:		
Revenue	22,951	24,917
EBITDA	18,391	20,438
<b>EBITDA %</b>	<b>80.1%</b>	<b>82.0%</b>
EBIT	12,696	14,558
<b>EBIT %</b>	<b>55.3%</b>	<b>58.4%</b>
PBT	4,854	3,745
Discontinued Operations PBT	(988)	(480)
Consol PBT	3,866	3,265

#### Note:

- Overall, this has been a subdued wind year with extended monsoon, resulting in a generation shortfall of 558 lakh units, leading to a reduction in operational turnover of Rs.1,307 lakhs. This has been offset by improved REC realization and improved Finance Costs leading to an improved profitability.
- The promoter company has maintained its commitment to the business and waived the group loan interest of Rs.1,894 lakhs for HY1 2020 leading to an overall reduction in Finance Cost of Rs.2,972 lakhs. During the previous year ended 31<sup>st</sup> March 2019 the group has waived interest of Rs.3,306.00 lakhs.
- Grid evacuation in Tamil Nadu continued to be over 95% and REC's have traded at an average price of Rs.1,547 as against Rs.1,102 last year.

**Commenting on the performance, Mr. S. Venkatachalam, MD - OGPL, said:** *“Unusual weather conditions and inconsistent wind patterns prevailing across the country have resulted in lower wind generation by 558 lakhs units. The lower turnover due to reduced generation has been more than offset by improved REC realizations and reduced finance costs.*

*Among the positives this half year, REC trading remained buoyant and we were able to generate revenues of Rs. 2,842 lakhs. We continue to carry zero inventory of RECs, successfully liquidating all certificates for the last eighteen months at attractive prices, thereby indicating the depth in the demand.*

*We remain convinced that the fundamentals for renewable energy assets are robust and becoming increasingly relevant. Our efforts are directed towards building a strong balance sheet to support and amplify the operational performance. We believe we are favorably placed with respect to dues from Andhra Pradesh discom.”*

## Performance Update & Outlook

- **Wind Business :**

- Overall, a subdued wind year resulting in a reduced generation of 558 lakh units.
- On a structural basis, the outlook remains positive on the back of - Higher grid availability especially in TN, increased level of interstate power transmission, up gradation of transmission infrastructure, etc.,

- **Debt rationalization :**

- In discussion with bankers to further reduce credit cost & improve liquidity by extending loan tenures
  - Efforts underway to refinance existing debt.
  - With RBI prodding banks to lower interest rate, expect some positive development.

- **REC – Trading :**

- Buoyancy in REC market remained high on the back of strong demand
  - Traded at an average price of Rs.1,547 as against Rs.1,102 last year.
  - This has resulted in an improved realization of Rs.1,043 lakhs.
- Strong demand for certificates have elevated REC realisations into a reliable revenue stream for the Company

- **Board approves Share Capital reduction plan**

- Board of Directors approves Share capital reduction plan - to present fair financial position of the Company.

- **Govt.'s thrust on developing and increasing Renewables share in the overall energy mix to drive future growth**
  - Govt.'s recent measures towards increasing the share of Renewables in the overall energy mix augurs well for the business.
  - Stringent actions on the part of the Regulators ensuring adherence to their commitments by the obligated entities – pick up in REC trading, a prime example.
  - Supportive actions on the part of Regulatory bodies / Power Ministry - directing state discoms to clear their outstanding towards power generators to help power producers better manage their cash flows.
  - Company's recent strategic efforts – exiting Biomass business, debt refinancing, calibrated capacity expansion positions us well to create value and growth for our shareholders.

**For further information please contact:**

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## 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 and half year ended September 30, 2019 ("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. Attention is drawn to the fact that the cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the statement have been approved by the Parent's Board of Directors but have not been subjected to review.
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 read with our comments in paragraph 7 below 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 assets of Rs. 23,888.52 lakhs as at September 30, 2019 and total revenues of Rs. 1,595.04 lakhs and Rs. 2,913.96 lakhs, total profit/(loss) of Rs. 691.84 lakhs and Rs. 935.51 lakhs, and total comprehensive income / (loss) of Rs. 681.31 lakhs and Rs. 935.85 lakhs respectively, for the quarter and half year ended September 30, 2019; and net cash inflows of Rs. 679.08 lakhs for the period from April 1, 2019 to September 30, 2019 as considered in the consolidated unaudited financial results. 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) No provision is required for capital advances amounting to Rs. 12,203.01 Lakhs considering the long gestation of the projects in wind power sector and expected execution of project in ensuing years.
  - (ii) 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.2,071.49 Lakhs in respect of the receivables as on 31<sup>st</sup> March 2017.
  - (iii) Considering the uncertainty involved in realizing the interest income on loan of Rs. 8,148.89 lakhs granted to M/s. Janati Bio Power Private Limited (rate of interest 10.5% p.a.), the group has discontinued recognizing interest income on the said loan with effect from October 01, 2018. Further, as per the contention of the management, no provision for credit loss on this loan is required in view of the comfort letter given by SVL Limited assuring the repayment.

Our conclusion is not modified in respect of these matters.

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

  
C. M. Dixit  
Partner  
Membership Number: 017532  
UDIN: 19017532AAAAAR3949  
Chennai, November 7, 2019



Annexure

Annexure referred to in paragraph 4 of our Audit Report on the Consolidated Financial Results of Orient Green Power Company Limited for the Quarter ended September 30, 2019

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	Biobijlee Green Power Limited
8	Orient Green Power Company (Maharashtra) Private Limited





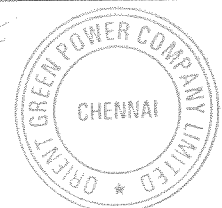
## ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmipathi Road, Egmore, Chennai-600008							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019							
						(Rs.in Lakhs)	
S. No	Particulars	Quarter ended			Half year ended		
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
						Year Ended 31-Mar-19 Audited	
<b>A</b>	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	13,436.09	9,327.61	14,642.85	22,763.70	24,071.13	32,327.90
2	Fair value gain on modification of loan	-	-	-	-	-	3,188.50
3	Other Income	76.43	110.83	333.78	187.26	845.70	1,564.52
4	<b>Total Income (1 + 2+3)</b>	<b>13,512.52</b>	<b>9,438.44</b>	<b>14,976.63</b>	<b>22,950.96</b>	<b>24,916.83</b>	<b>37,080.92</b>
5	<b>Expenses</b>						
	(a) Employee Benefits Expense	315.16	327.97	368.39	643.13	697.51	1,342.92
	(b) Finance Costs	3,933.59	3,907.69	5,449.39	7,841.28	10,323.55	19,279.38
	(c) Loss on derecognition of hedging instrument	-	-	489.00	-	489.00	489.00
	(d) Depreciation and Amortisation Expense	2,874.50	2,821.00	3,028.07	5,695.50	5,880.14	11,373.83
	(e) Other Expenses	2,002.97	1,913.78	1,834.11	3,916.75	3,781.63	7,900.53
	<b>Total Expenses</b>	<b>9,126.22</b>	<b>8,970.44</b>	<b>11,168.96</b>	<b>18,096.66</b>	<b>21,171.83</b>	<b>40,385.66</b>
6	<b>Profit/(Loss) Before Tax (4 - 5)</b>	<b>4,386.30</b>	<b>468.00</b>	<b>3,807.67</b>	<b>4,854.30</b>	<b>3,745.00</b>	<b>(3,304.74)</b>
7	<b>Tax Expense:</b>						
	- Current Tax Expense	-	-	(0.20)	-	14.80	13.59
	- Deferred Tax	-	-	-	-	-	-
8	<b>Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)</b>	<b>4,386.30</b>	<b>468.00</b>	<b>3,807.87</b>	<b>4,854.30</b>	<b>3,730.20</b>	<b>(3,318.33)</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>						
9	Profit/(Loss) from discontinued operations before tax	(652.47)	(335.86)	(258.24)	(988.33)	(479.93)	(1,545.97)
10	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinued operations	-	-	-	-	-	-
11	Less: Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinued operations (9+10-11) (after tax)</b>	<b>(652.47)</b>	<b>(335.86)</b>	<b>(258.24)</b>	<b>(988.33)</b>	<b>(479.93)</b>	<b>(1,545.97)</b>
13	<b>Profit/(Loss) for the period (8+12)</b>	<b>3,733.83</b>	<b>132.14</b>	<b>3,549.63</b>	<b>3,865.97</b>	<b>3,250.27</b>	<b>(4,864.30)</b>
14	<b>Other Comprehensive Income</b>						
A.	<b>i. Items that will not be reclassified to profit and loss</b>						
	- Remeasurement of defined benefit obligation	3.41	3.40	6.09	6.81	12.18	16.15
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	<b>i. Items that will be reclassified to profit and loss</b>						
	- Deferred gains/(losses) on cash flow hedge	37.95	10.14	328.29	48.09	181.03	17.97
	- Exchange Differences on translation of foreign operation	(54.28)	10.70	77.04	(43.58)	112.14	(130.84)
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (A+B)</b>	<b>(12.92)</b>	<b>24.24</b>	<b>411.42</b>	<b>11.32</b>	<b>305.35</b>	<b>(96.72)</b>
15	<b>Total Comprehensive Income/(Loss) for the period (13+14)</b>	<b>3,720.91</b>	<b>156.38</b>	<b>3,961.05</b>	<b>3,877.29</b>	<b>3,555.62</b>	<b>(4,961.02)</b>

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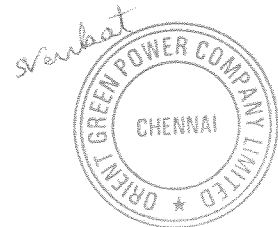


*S Venkatesh*



S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	Profit/(Loss) for the period attributable to:						
	-Owners of the Company	3,748.70	130.96	3,626.87	3,879.66	3,301.25	(4,889.54)
	-Non-controlling Interests	(14.87)	1.18	(77.24)	(13.69)	(50.98)	25.24
		3,733.83	132.14	3,549.63	3,865.97	3,250.27	(4,864.30)
	Other comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company	(12.92)	24.24	411.42	11.32	305.35	(96.72)
	-Non-controlling Interests	-	-	-	-	-	-
		(12.92)	24.24	411.42	11.32	305.35	(96.72)
	Total Comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company	3,735.78	155.20	4,038.29	3,890.98	3,606.60	(4,986.26)
	-Non-controlling Interests	(14.87)	1.18	(77.24)	(13.69)	(50.98)	25.24
		3,720.91	156.38	3,961.05	3,877.29	3,555.62	(4,961.02)
17	Paidup Equity Share Capital( Face value of Rs. 10 each)	75,072.40	75,072.40	75,072.40	75,072.40	75,072.40	75,072.40
18	Earnings per equity share of Rs. 10/- each						
	(a) Basic						
	(i) Continuing operations	0.59	0.06	0.51	0.65	0.50	(0.44)
	(ii) Discontinued Operations	(0.09)	(0.04)	(0.03)	(0.13)	(0.06)	(0.21)
	Total Operations	0.50	0.02	0.48	0.52	0.44	(0.65)
	(b) Diluted						
	(i) Continuing operations	0.59	0.06	0.51	0.65	0.50	(0.44)
	(ii) Discontinued Operations	(0.09)	(0.04)	(0.03)	(0.13)	(0.06)	(0.21)
	Total Operations	0.50	0.02	0.48	0.52	0.44	(0.65)

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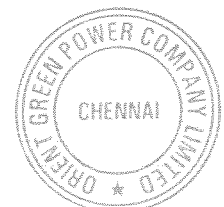


ORIENT GREEN POWER COMPANY LIMITED		
Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019		
Statement of Cash Flows	Rs. In lakhs	
	For the Half year Ended 30 Sept, 2019	For the Half year Ended 30 Sept, 2018
Particulars	(Unaudited)	(Unreviewed)
<b>A. Cash flows from operating activities</b>		
Profit before tax	3,865.97	3,250.27
<i>Adjustments for:</i>		
Depreciation and amortisation expense	5,695.50	5,880.14
Loss on derecognition of hedging instrument	-	489.00
Profit/(loss) on sale of assets held for sale (net)	-	(1.69)
Finance costs	7,841.27	10,413.01
Interest income	(29.11)	(328.07)
Net exchange gain or loss on translation of foreign operations	(99.90)	(423.01)
Provision for doubtful receivables, loans and advances	322.98	54.89
<b>Operating Loss before working capital/other changes</b>	<b>17,596.71</b>	<b>19,334.54</b>
<i>Changes in working capital/others:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
<i>Current</i>		
Inventories	38.62	(7.14)
Trade receivables	(1,135.03)	(1,701.21)
Other financial assets	(4,163.13)	(4,581.92)
Other current assets	(23.44)	(282.74)
<i>Non Current</i>		
Other financial assets	100.88	1,717.09
Other non-current assets	10.92	(300.84)
Assets held for sale	0.42	163.15
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
<i>Current</i>		
Trade payables	151.37	600.08
Other financial liabilities	(2,830.60)	3,885.06
Provisions	(4.75)	18.90
Other Current Liabilities	751.13	(3,974.13)
<i>Non Current</i>		
Other financial liabilities	1,921.55	(1,799.30)
Provisions	(9.77)	(14.88)
<b>Cash generated by operations</b>	<b>12,404.88</b>	<b>13,056.66</b>
Income Taxes refund/(paid)	41.56	76.37
<b>Net cash generated/(utilized) from operating activities (A)</b>	<b>12,446.44</b>	<b>13,133.03</b>
<b>B. Cash flows from investing activities</b>		
Capital expenditure on Property, Plant and Equipment (PPE), including capital work in progress and interest capitalised	(10.17)	(8.79)
Amounts advanced to subsidiaries/group companies (Net)	(211.54)	(1,940.03)
Interest received		
- Group Companies	-	8.53
- Bank Deposits	29.11	54.51
<b>Net cash generated/ (utilized) from investing activities (B)</b>	<b>(192.60)</b>	<b>(1,885.78)</b>
<b>C. Cash flows from financing activities</b>		
Payments for lease liabilities	(83.18)	-
<i>Proceeds from long term borrowings</i>		
Repayment of long-term borrowings	(3,808.00)	(5,160.04)
<i>Proceeds from short term borrowings(net of repayment)</i>		
(Repayment of) / Proceeds from other short-term borrowings	(384.39)	428.92
Interest Paid		
To Banks and FI	(6,861.41)	(5,545.79)
<b>Net cash flows generated/(utilized) from financing activities (C)</b>	<b>(11,136.98)</b>	<b>(10,276.91)</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>1,116.86</b>	<b>970.34</b>
Cash and cash equivalents at the beginning of the period	945.00	912.80
<b>Cash and cash equivalents at the end of the period</b>	<b>2,061.86</b>	<b>1,883.14</b>

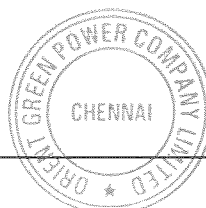
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Orient Green Power Company Limited		
Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019		
Statement of Assets and Liabilities		
Particulars	Rs. In lakhs	
	As at Sep 30, 2019 (Unaudited)	As at Mar 31, 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment (includes Right of use Assets, Refer note 7)	171,217.89	174,530.71
(b) Capital Work in Progress	611.32	611.32
(c) Other Intangible Assets	350.28	421.87
(d) Goodwill on Consolidation	1,278.00	1,278.00
(e) Financial Assets		
(i) Loans	7,910.34	7,708.80
(ii) Other financial assets	732.81	785.60
(f) Non-current Tax Assets	493.25	534.81
(g) Other Non-current Assets	14,096.61	14,412.39
<b>Total Non - Current Assets</b>	<b>196,690.50</b>	<b>200,283.50</b>
<b>Current assets</b>		
(a) Inventories	214.48	253.10
(b) Financial Assets		
(i) Trade Receivables	10,658.70	9,774.52
(ii) Cash and Cash Equivalents	2,061.86	945.00
(iii) Bank balances other than (ii) above	87.41	100.80
(iv) Others	5,697.65	1,521.13
(c) Other Current Assets	3,970.15	4,008.84
<b>Total Current Assets</b>	<b>22,690.25</b>	<b>16,603.39</b>
Assets held for sale	6,736.52	6,736.96
<b>TOTAL - Assets</b>	<b>226,117.27</b>	<b>223,623.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	75,072.40	75,072.40
(b) Other Equity	(21,778.91)	(25,490.68)
<b>Equity attributable to equity holders of the Company</b>	<b>53,293.49</b>	<b>49,581.72</b>
Non Controlling Interest	(747.11)	(733.41)
<b>Total Equity</b>	<b>52,546.38</b>	<b>48,848.31</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	130,743.20	136,722.73
(ii) Other Financial Liabilities	1921.55	-
(b) Provisions	178.51	195.09
(c) Other Non-current Liabilities	70.17	70.17
<b>Total Non - Current Liabilities</b>	<b>132,913.43</b>	<b>136,987.99</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,169.80	2,554.19
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	-	-
> Total outstanding dues of creditors other than micro and small enterprises	3,140.12	2,988.75
(iii) Other Financial Liabilities	26,958.02	24,601.46
(b) Provisions	47.45	52.20
(c) Current Tax Liabilities (Net)	-	-
(d) Other current Liabilities	1,152.71	662.38
<b>Total Current Liabilities</b>	<b>33,468.10</b>	<b>30,858.98</b>
Liabilities directly associated with Assets held for sale	7,189.36	6,928.57
<b>Total Current Liabilities</b>	<b>40,657.46</b>	<b>37,787.55</b>
<b>TOTAL - Equity and Liabilities</b>	<b>226,117.27</b>	<b>223,623.85</b>



On behalf of the Board of Directors

 Venkatachalam Seshu Ayyar  
 Managing Director

 Place : Chennai  
 Date : November 07, 2019

**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019**

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 November 07, 2019. The Statutory Auditors of the Company have carried out 'Limited Review' of the results for the quarter and half year ended September 30, 2019.
2. The Group operates under a single segment which is "Generation of power through renewable sources "which is consistent with reporting to the Chief Operating Decision Maker. The operations of the group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
3. The Board of Directors approved the sale of one Biomass power undertaking located at Sookri Village Narasinghpur District, Madhya Pradesh and investments in its subsidiary Biobijlee Green Power Limited to its promoter company M/s. SVL Ltd. and/or its subsidiaries/ associates. During the previous year ended March 31, 2018, the shareholders of the Company approved the above disinvestments.

The transfer of this biomass power undertaking located at Sookri village, Narasinghpur district, Madhya Pradesh under a slump sale is under progress awaiting approval from secured creditors. Meanwhile, the State Bank of India (SBI) initiated for E-auction of the aforesaid biomass assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of loan dues amounting to Rs. 1,237.72 lakhs. However, the company is committed and confident about the execution of the aforesaid slump sale which shall result in a realization of Rs.3,300.00 lakhs which is adequate for repayment of entire loan obligations due to SBI.

The financial details relating to the aforesaid biomass business identified for sale, as estimated and determined by the Management, has been included under results for discontinued operations.

4. No provision is required for the capital advances amounting to Rs. 12,203.01 lakhs considering the long gestation of the projects in wind power sector and expected execution of the project in ensuing years.

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

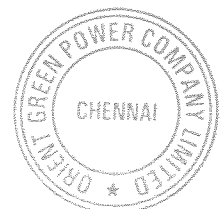
5. Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the company is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500/ REC aggregating to Rs. 2,071.49 lacs in respect of the receivables as on 31st March 2017.

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

6. The Financial results includes total income of Rs.Nil, total loss after tax of Rs.278.99 lakhs and total comprehensive loss of Rs.278.99 lakhs for the half year ended September 30, 2019, 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 concern. In earlier years, the group has recognised impairment loss of Rs. 2,523.22 lakhs to bring down the carrying value of fixed assets to their net realisable value of Rs. 1,597.70 lakhs. The Board of Directors of the Company, in its meeting held on 24th January 2018 accorded its approval to sell the investments in the aforesaid subsidiary. Accordingly the company transferred 26% of the shares in AETPL during the previous year.



*S Venkat*



**Orient Green Power Company Limited**
**Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019**

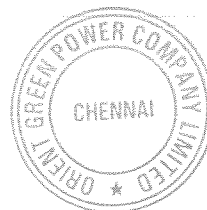
7. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of this standard resulted in recognition of Right-of-Use Asset(ROU) of Rs.2,362.40 lakhs, lease liability of Rs. 2,047.32 lakhs. The cumulative effect of applying the standard resulted in reduction of retained earnings by Rs.179.30 lakhs. The effect of this adoption resulted in reduction of profit by Rs.140.45 lakhs for the half year ended September 30, 2019.
8. During the previous year, a subsidiary of the Company viz, Beta Wind Farm Private Limited (BETA) closed one of its Hedging contracts taken to offset the fluctuation on USD denominated ECB loan, for a consideration for Rs. 2,909.88 lakhs as against the carrying value of Rs. 3,398.88 lakhs and accounted a loss of Rs.489.00 lakhs
9. Considering the uncertainty involved in realizing the interest on a loan of Rs.8,148.89 lakhs granted to M/s. Janati Bio Power Private Limited, the group discontinued recognizing interest income on the said loan with effect from October 01, 2018. In Management's contention, no provision for credit loss on this loan is required in view of the comfort letter given by M/s. SVL Limited assuring the repayment.
- The above item has been highlighted as an Emphasis of matter in the Limited Review Report on the Consolidated Unaudited Financial Results.
10. During the current quarter, the company transferred 918,954 equity shares held in M/s. Sanjog Sugars and Eco Power Private Limited(SSEPPL) to M/s. Soorya Eco Power Private Limited. In earlier years, SSEPPL has been derecognized from consolidation consequent to loss of control and the investment held was adequately provided, accordingly this transfer did not result in any profit/loss during the current period.
11. The Consolidate Statement of Assets and Liabilities as at September 30, 2019 and Consolidated Statement of Cash flows for the period ended September 30, 2019 is provided as an annexure to this statement.
12. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.
13. Financial Results of the Company – Standalone (Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(552.78)	(201.03)	(731.54)	(753.81)	(1,817.76)	(649.07)
Profit / (Loss) After Tax	(552.78)	(201.03)	(731.54)	(753.81)	(1,817.76)	(649.07)



Place: Chennai

Date: November 07, 2019



On behalf of the Board of Directors



 Venkatachalam Sesa Ayyar  
 Managing Director



**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 and half year ended September 30, 2019. 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. Attention is drawn to the fact that the cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the statement have been approved by the Board of Directors of the company but have not been subjected to 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.



G.D. Apte & Co.  
Chartered Accountants

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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. 1,027.72 Lakhs during the quarter on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

Our conclusion is not modified in respect of these matters.

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



C. M. Dixit  
Partner  
Membership Number: 017532  
UDIN: 19017532AAAAQ7618  
Chennai, November 7, 2019.





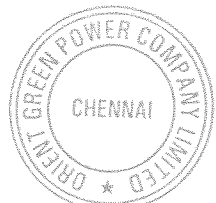
## ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmi pathi Road, Egmore, Chennai-600008							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019							
						(Rs. in Lakhs)	
S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	722.40	601.09	-	1,323.49	-	102.01
2	Fair value gain on modification of loan	-	-	-	-	-	3,005.89
3	Other Income	256.72	317.16	904.18	573.88	1,369.91	2,380.68
4	<b>Total Income (1+2+3)</b>	<b>979.12</b>	<b>918.25</b>	<b>904.18</b>	<b>1,897.37</b>	<b>1,369.91</b>	<b>5,488.58</b>
5	<b>Expenses</b>						
	(a) Employee Benefits Expense	92.97	90.37	169.15	183.34	326.75	554.04
	(b) Finance Costs	122.48	119.33	1,018.66	241.81	2,011.49	3,471.85
	(c) Depreciation and Amortisation Expense	21.10	20.26	0.15	41.36	0.86	1.14
	(d) Other Expenses	813.92	661.42	189.06	1,475.34	368.64	883.97
	<b>Total Expenses</b>	<b>1,050.47</b>	<b>891.38</b>	<b>1,377.02</b>	<b>1,941.85</b>	<b>2,707.74</b>	<b>4,911.00</b>
6	<b>Profit/(Loss) Before Tax (4 - 5)</b>	<b>(71.35)</b>	<b>26.87</b>	<b>(472.84)</b>	<b>(44.48)</b>	<b>(1,337.83)</b>	<b>577.58</b>
7	<b>Tax Expense:</b>						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
8	<b>Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)</b>	<b>(71.35)</b>	<b>26.87</b>	<b>(472.84)</b>	<b>(44.48)</b>	<b>(1,337.83)</b>	<b>577.58</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>						
9	Profit/(Loss) from discontinued operations before tax	(481.43)	(227.90)	(258.70)	(709.33)	(479.93)	(1,226.65)
10	Less: Tax expense of discontinued operations	-	-	-	-	-	-
11	<b>Profit/(Loss) from discontinued operations (9-10) (after tax)</b>	<b>(481.43)</b>	<b>(227.90)</b>	<b>(258.70)</b>	<b>(709.33)</b>	<b>(479.93)</b>	<b>(1,226.65)</b>
12	<b>Profit/(Loss) for the period (8+11)</b>	<b>(552.78)</b>	<b>(201.03)</b>	<b>(731.54)</b>	<b>(753.81)</b>	<b>(1,817.76)</b>	<b>(649.07)</b>
13	<b>Other Comprehensive Income</b>						
A.	<b>i. Items that will not be reclassified to profit or loss</b>						
	- Remeasurement of defined benefit obligation	(2.13)	(2.12)	2.07	(4.25)	4.15	(1.68)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	<b>i. Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (A+B)</b>	<b>(2.13)</b>	<b>(2.12)</b>	<b>2.07</b>	<b>(4.25)</b>	<b>4.15</b>	<b>(1.68)</b>
14	<b>Total Comprehensive Income /(Loss) for the period (12+13)</b>	<b>(554.91)</b>	<b>(203.15)</b>	<b>(729.47)</b>	<b>(758.06)</b>	<b>(1,813.61)</b>	<b>(650.75)</b>
15	<b>Paidup Equity Share Capital( Face value of Rs. 10 each)</b>	<b>75,072.40</b>	<b>75,072.40</b>	<b>75,072.40</b>	<b>75,072.40</b>	<b>75,072.40</b>	<b>75,072.40</b>
16	<b>Earnings per equity share of Rs. 10/- each</b>						
	(a) Basic						
	(i) Continuing operations	(0.01)	-	(0.06)	(0.01)	(0.18)	0.08
	(ii) Discontinued Operations	(0.06)	(0.03)	(0.03)	(0.09)	(0.06)	(0.16)
	<b>Total Operations</b>	<b>(0.07)</b>	<b>(0.03)</b>	<b>(0.09)</b>	<b>(0.10)</b>	<b>(0.24)</b>	<b>(0.08)</b>
	(b) Diluted						
	(i) Continuing operations	(0.01)	-	(0.06)	(0.01)	(0.18)	0.08
	(ii) Discontinued Operations	(0.06)	(0.03)	(0.03)	(0.09)	(0.06)	(0.16)
	<b>Total Operations</b>	<b>(0.07)</b>	<b>(0.03)</b>	<b>(0.09)</b>	<b>(0.10)</b>	<b>(0.24)</b>	<b>(0.08)</b>

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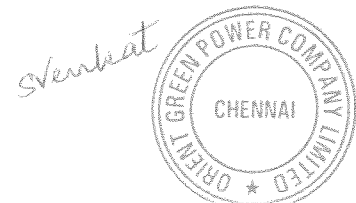


*Sankar*



Orient Green Power Company Limited Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019 (Contd..)		
Statement of Cash flows		
Particulars	Rs. In lakhs	
	For the Half year ended	
	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unreviewed)
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(753.81)	(1,817.76)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	41.36	0.86
(Profit)/Loss on sale of fixed assets	-	(1.69)
Provision for doubtful debts or advances and trade receivables	260.75	161.42
Finance costs	672.32	2,100.95
Interest income	(128.43)	(761.98)
Unrealised Loss/(Gain) on Foreign Exchange (Net)	30.28	(126.65)
Operating Profit/(loss) before working capital/other changes	122.47	(444.85)
<u>Changes in working capital/others:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
<i>Current</i>		
Trade receivables	-	28.25
Other Financial Assets	(30.12)	(0.39)
Other Current Assets	(102.43)	(11.95)
Assets held for sale	(226.86)	(193.26)
<i>Non Current</i>		
Other Financial Assets	9.35	(147.36)
Other Non-Current Assets	-	9.22
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
<i>Current</i>		
Trade payables	139.44	33.78
Other financial liabilities	(44.10)	(17.85)
Provisions	-	(2.05)
Other Current Liabilities	20.19	(122.91)
Liabilities directly associated with assets held for sale	(1.64)	(11.70)
<i>Non Current</i>		
Provisions	(15.44)	(12.26)
<b>Cash generated from(used in) operations</b>	<b>(129.14)</b>	<b>(893.33)</b>
Net income tax (paid)	15.55	128.86
<b>Net cash flow generated/(utilized) from operating activities (A)</b>	<b>(113.59)</b>	<b>(764.47)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital work in progress and interest capitalised	-	(0.64)
Proceeds from sale of fixed assets/refund received of capital advances made	-	1.69
Proceeds from sale of investments in subsidiaries	-	1,608.00
Loan Repayments received from (given to) subsidiaries/group companies (Net)	279.63	(2,892.24)
Interest received		
- Subsidiaries	30.26	724.08
- Bank deposits/others	5.57	37.90
<b>Net cash flow generated/(utilized) from investing activities (B)</b>	<b>315.46</b>	<b>(521.21)</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liabilities	(81.63)	-
Repayment of long-term borrowings (Net)	(385.00)	-
Proceeds of long term borrowings from others		
Net Proceeds of Long term borrowings from related parties	463.00	1,553.77
Interest Paid	(186.68)	(194.00)
<b>Net cash flow generated/(utilized) from financing activities (C)</b>	<b>(190.31)</b>	<b>1,359.77</b>
<b>Net decrease in Cash and cash equivalents (A+B+C)</b>	<b>11.56</b>	<b>74.09</b>
Cash and cash equivalents at the beginning of the period	17.86	59.50
Cash and cash equivalents at the end of the period	29.42	133.59

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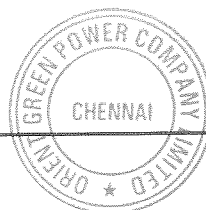




**Orient Green Power Company Limited**  
**Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019 (Contd..)**

**Statement of Assets and Liabilities**

Particulars	Rs. In lakhs	
	As at Sept 30, 2019 (Unaudited)	As at Mar 31, 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment (includes Right of use Assets, Refer note 5)	89.75	0.94
(b) Financial Assets		
(i) Investments	67,664.56	67,664.56
(ii) Loans	36,040.73	36,344.57
(iii) Other financial assets	716.02	639.45
(c) Non-Current Tax Assets	334.88	350.43
(d) Other Non-current Assets	66.70	69.30
<b>Total Non - Current Assets</b>	<b>104,912.64</b>	<b>105,069.25</b>
<b>Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Investments	1,900.00	1,900.00
(ii) Trade Receivables	18.99	52.42
(iii) Cash and Cash Equivalents	29.42	17.86
(iv) Others	30.73	-
(c) Other Current Assets	363.10	260.67
	<b>2,342.24</b>	<b>2,230.95</b>
Assets held for sale	4,965.39	4,965.85
<b>Total Current Assets</b>	<b>7,307.63</b>	<b>7,196.80</b>
<b>TOTAL - Assets</b>	<b>112,220.27</b>	<b>112,266.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	75,072.40	75,072.40
(b) Other Equity	(2,392.25)	(1,513.89)
<b>Total Equity</b>	<b>72,680.15</b>	<b>73,558.51</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,408.50	25,278.55
(ii) Other Financial Liabilities	21.55	-
(b) Provisions	55.55	66.74
(c) Other Non-current Liabilities	70.17	70.17
<b>Total Non - Current Liabilities</b>	<b>25,555.77</b>	<b>25,415.46</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
> Total outstanding dues of micro and small enterprises	-	-
> Total outstanding dues of creditors other than micro and small enterprises	1,119.11	653.06
(ii) Other Financial Liabilities	11,032.64	10,928.87
(b) Provisions	34.28	34.28
(c) Other current Liabilities	88.59	68.40
	<b>12,274.62</b>	<b>11,684.61</b>
Liabilities directly associated with assets held for sale	1,709.73	1,607.47
<b>Total Current Liabilities</b>	<b>13,984.35</b>	<b>13,292.08</b>
<b>TOTAL - Equity and Liabilities</b>	<b>112,220.27</b>	<b>112,266.05</b>



On behalf of the Board of Directors

*Venkatachalam*

Venkatachalam Sesa Ayyar  
 Managing Director

Place : Chennai  
 Date : November 07, 2019

**Orient Green Power Company Limited****Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019**

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 meetings held on November 07, 2019. The Statutory Auditors of the Company have carried out 'Limited Review' of the results for the quarter and half year ended September 30, 2019.
2. The Company operates under a single segment which is "Generation of power through renewable sources and related services" which is consistent with reporting to the Chief Operating Decision Maker.
3. The Board of Directors approved the sale of one Biomass power undertaking located at Sookri Village Narasinghpur District, Madhya Pradesh and investments in its subsidiary Biobijlee Green Power Limited to its promoter company M/s. SVL Ltd. and/or its subsidiaries/ associates. During the year ended March 31, 2018, the shareholders of the Company approved the said disinvestment.

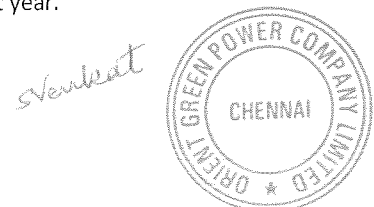
The transfer of biomass power undertaking located at Sookri village, Narasinghpur district, Madhya Pradesh under a slump sale is under progress awaiting approval from secured creditors. Meanwhile, the State Bank of India (SBI) initiated for E-auction of the aforesaid biomass assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of loan dues amounting to Rs. 1,237.72 lakhs. However, the company is committed and confident about the execution of the aforesaid slump sale which shall result in a realization of Rs. 3,300.00 lakhs which is adequate for repayment of entire loan obligations due to SBI.

The financial details relating to the aforesaid biomass business identified for sale, as estimated and determined by the Management, has been included under results for discontinued operations.

4. The Company invested Rs. 86,423.29 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received Rs. 123,600.00 lakhs of Loan from a 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 and the uncertainty associated with the recovery, the company has not recognized finance income of Rs. 1,027.72 lakhs for the current quarter, consequent to fair valuation of this financial instrument on a prudential basis.

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

5. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of this standard resulted in recognition of Right-of-Use Asset (ROU) of Rs. 130.16 lakhs, lease liability of Rs. 259.22 lakhs. The cumulative effect of applying the standard resulted in reduction of retained earnings by Rs. 120.30 lakhs. The effect of this adoption is insignificant on the loss for the period.
6. During the current quarter, the company transferred 918,954 equity shares held in M/s. Sanjog Sugars and Eco Power Private Limited to M/s. Soorya Eco Power Private Limited. The investment was adequately provided in earlier years, accordingly this disinvestment does not result in any profit/loss during the current year.



Orient Green Power Company Limited

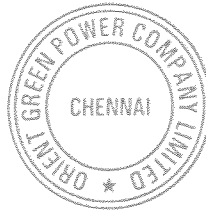
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

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7. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.
8. The Statement of Assets and Liabilities as at September 30, 2019 and Statement of Cash flows for the period ended September 30, 2019 is provided as an annexure to this statement.



Place: Chennai  
Date: November 07, 2019



On behalf of the Board of Directors



Venkatachalam Sesa Ayyar  
Managing Director