



ORIENT GREEN POWER COMPANY LIMITED

29th April 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, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051.
Scrip Code: GREENPOWER**

Dear Sirs,

Sub: Intimation on the Outcome of the Board Meeting held on 29th April 2019 and Audited Standalone / Consolidated Financial Results for the quarter and year ended 31st March 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 Audited Financial Results for the quarter and year ended March 31st 2019.
 - b. Consolidated Audited Financial Results for the quarter and year ended March 31st 2019.
 - c. Auditors Report on the Audited Financial Results - Standalone and Consolidated Financial results for the quarter and year ended March 31st 2019.

The Board meeting commenced at 11.30 A.m. and concluded at 05.05 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**





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

News Release: For immediate publication

Chennai, 29th April, 2019

OGPL reports FY19 Results – Transformation process on track Delivers steady revenue growth amidst challenging macros

Orient Green Power Company Limited (OGPL) a leading independent renewable energy-based power generation company in India has announced its results for the quarter and year ended March 31, 2019.

Delivers steady Financial Performance (All figures in Rs. Lakhs)

	FY19	FY18
Continued Operations:		
Revenue	33,892	39,864
EBITDA	24,648	29,976
EBITDA %	72.7%	75.2%
EBIT	13,274	17,617
EBIT %	39.2%	44..2%
PBT	(3,305)	(3,518)
Loss from Discontinued Operations	(1,546)	(3,428)
Consol PBT	(4,851)	(6,946)

Note:

1. Overall, this has been a subdued wind year resulting in a generation shortfall of 640 lakh units leading to a reduction in operational turnover of Rs.3,369 lakhs.
2. The promoter company has maintained its commitment to the business and waived the group loan interest of Rs.3,306.00 lakhs for the year.
3. It may be noted that the previous year had an exceptional income of Rs.1,560.00 lakhs. Accordingly, the revenue for the comparative period presented is not comparable.
4. Factors like over 95% Grid Evacuation in Tamil Nadu and REC trading at around Rs.1,500 per certificate bode well for the future.

Auditor's Report on Consolidated Quarterly and Year to Date Financial Results of Orient Green Power Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors of
Orient Green Power Company Limited**

1. We have audited the consolidated financial results (financial results) of Orient Green Power Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the group') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2019 and published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subjected to a limited review. The financial results for the quarter and year ended March 31, 2019 prepared on the basis of financial results for the nine-month period ended December 31, 2018, the audited annual IND AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) 34, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of annual consolidated IND AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion.
3. The financial result includes consolidation of Results pertaining to the entities listed in Annexure.
4. We did not audited the financial results of certain subsidiaries, included in the financial results, whose financial results reflect total assets of Rs. 23,748.19 Lakhs as at March 31, 2019 and total revenue of Rs.1,173.23 Lakhs and Rs. 5,058.25 Lakhs; total profit after tax/ (loss) of (Rs. 6.89 Lakhs)

Head Office: Office No. 83-87, 8th Floor, Mittal Tower, B-wing, Nariman Point, Mumbai – 400 021, Phone – 022 – 4922 0555, Fax – 022 – 4922 0504;

Branch: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Phone – 020 – 25280081, Fax – 020 – 25280275; Email – audit@gdaca.com



and Rs. 582.27 Lakhs and total comprehensive income/ (loss) of 31.87 Lakhs and Rs. 501.57 Lakhs respectively for the quarter and year ended on March 31, 2019. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our opinion on the financial results in so far as it relates to such subsidiaries is based solely on the audit reports of the other auditors.

Our opinion is not modified in respect of this matter.

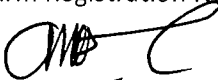
5. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net loss including other comprehensive loss and other financial information for the quarter and for the year ended March 31, 2019.
6. We further draw attention to following matters included 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 the 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, no provision is considered necessary for trade receivables recognised up to March 31, 2017 of Rs. 2,071.49 Lakhs pertaining to Renewable Energy Certificates.
 - (iii) The group during the year tested the Property, Plant and Equipments for impairment. Such testing conducted by an independent technical expert and approved by the management did not result in any material impairment losses.
 - (iv) Considering the uncertainty involved in realizing the interest income on a loan of Rs. 7,639.36 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.
 - (v) During the quarter ended March 31, 2019, the group obtained a waiver of interest on the loan of Rs. 37,212.07 Lakhs from SVL Limited w.e.f April 1, 2018 and modified the repayment date to March 31, 2019 with further roll over with the consent of both the parties. Accordingly, interest expense of Rs. 2,604.53 Lakhs from April 1, 2018 to

G.D. Apte & Co.
Chartered Accountants

December 31, 2018 has been derecognized. Further, as required by IND AS 109, the loan has been fair valued and gain of Rs. 3,188.50 Lakhs has been accounted for during the quarter. The unwinding of fair value gain in the nature of interest expense of Rs. 3,188.50 lakhs has also been recognized during the quarter. This has resulted in increase in total comprehensive income by Rs. 2,604.53 lakhs for quarter ended March 31, 2019.

Our opinion is not modified in respect of the matters described in above paragraphs.

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

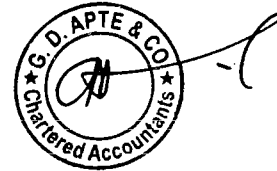

C. M. Dixit
Partner
Membership Number: 017532
Chennai, April 29, 2019



Annexure

Annexure referred to in Paragraph 3 of our Audit Report on the Consolidated Financial Results of Orient Green Power Company Limited for the Quarter and year ended March 31, 2019

Sr. No.	Name of the Subsidiaries
1	Amrit Environmental Technologies Private Limited
2	Beta Wind Farm Private Limited - Consolidated Financial Statements including its following subsidiary: a. Beta Windfarm (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



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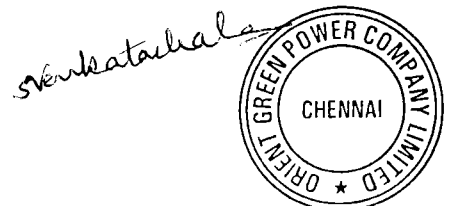
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ORIENT GREEN POWER COMPANY LIMITED

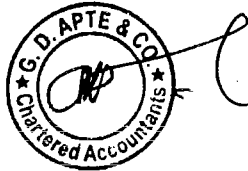
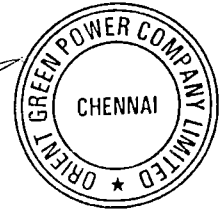
ORIENT GREEN POWER COMPANY LIMITED						
Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmipathi Road, Egmore, Chennai-600008						
Corporate Identity Number: L40108TN2006PLC061665						
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019						
(Rs.in Lakhs)						
S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
A	CONTINUING OPERATIONS					
1	Revenue from Operations	4,903.67	3,353.10	3,427.87	32,327.90	35,697.53
2	Fair value gain on modification of loan	3,188.50	-	-	3,188.50	-
3	Other Income	709.25	9.57	990.60	1,564.52	4,166.92
4	Total Income (1 + 2+3)	8,801.42	3,362.67	4,418.47	37,080.92	39,864.45
5	Expenses					
	(a) Employee Benefits Expense	309.52	335.89	305.28	1,342.92	1,350.33
	(b) Finance Costs	4,175.83	4,780.00	4,997.98	19,279.38	21,135.31
	(c) Loss on derecognition of hedging instrument	-	-	-	489.00	-
	(d) Depreciation and Amortisation Expense	2,764.10	2,729.59	2,950.75	11,373.83	12,359.20
	(e) Other Expenses	2,165.00	1,953.90	1,975.24	7,900.53	8,538.16
	Total Expenses	9,414.45	9,799.38	10,229.25	40,385.66	43,383.00
6	Profit/(Loss) Before Tax (4 - 5)	(613.03)	(6,436.71)	(5,810.78)	(3,304.74)	(3,518.55)
7	Tax Expense:					
	- Current Tax Expense	(1.21)	-	137.19	13.59	196.71
	- Deferred Tax	-	-	-	-	-
8	Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)	(611.82)	(6,436.71)	(5,947.97)	(3,318.33)	(3,715.26)
B	DISCONTINUED OPERATIONS					
9	Profit/(Loss) from discontinued operations before tax	(928.56)	(137.48)	(1,346.77)	(1,545.97)	(3,427.73)
10	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinued operations	-	-	-	-	-
11	Less: Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (9+10-11) (after tax)	(928.56)	(137.48)	(1,346.77)	(1,545.97)	(3,427.73)
13	Profit/(Loss) for the period (8+12)	(1,540.38)	(6,574.19)	(7,294.74)	(4,864.30)	(7,142.99)
14	Other Comprehensive Income					
A.	i. Items that will not be reclassified to profit and loss					
	- Remeasurement of defined benefit obligation	(2.12)	6.09	30.84	16.15	23.92
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B.	i. Items that will be reclassified to profit and loss					
	- Deferred gains/(losses) on cash flow hedge	7.41	(170.47)	(53.29)	17.97	(53.29)
	- Exchange Differences on translation of foreign operation	(10.97)	(232.01)	65.51	(130.84)	849.97
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (A+B)	(5.68)	(396.39)	43.06	(96.72)	820.60
15	Total Comprehensive Income/(Loss) for the period (13+14)	(1,546.06)	(6,970.58)	(7,251.68)	(4,961.02)	(6,322.39)

(contd...)



S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
16	Profit/(Loss) for the period attributable to:					
	-Owners of the Company	(1,572.99)	(6,617.80)	(7,671.36)	(4,889.54)	(7,311.98)
	-Non-controlling Interests	32.61	43.61	376.62	25.24	168.99
		(1,540.38)	(6,574.19)	(7,294.74)	(4,864.30)	(7,142.99)
	Other comprehensive Income/(Loss) for the period attributable to:					
-Owners of the Company	(5.68)	(396.39)	43.06	(96.72)	820.60	
-Non-controlling Interests	-	-	-	-	-	
	(5.68)	(396.39)	43.06	(96.72)	820.60	
Total Comprehensive Income/(Loss) for the period attributable to:						
-Owners of the Company	(1,578.67)	(7,014.19)	(7,628.30)	(4,986.26)	(6,491.38)	
-Non-controlling Interests	32.61	43.61	376.62	25.24	168.99	
	(1,546.06)	(6,970.58)	(7,251.68)	(4,961.02)	(6,322.39)	
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
18	Earnings per equity share of Rs. 10/- each					
	(a) Basic					
	(i) Continuing operations	(0.08)	(0.86)	(0.80)	(0.44)	(0.50)
	(ii) Discontinued Operations	(0.13)	(0.02)	(0.18)	(0.21)	(0.46)
	Total Operations	(0.21)	(0.88)	(0.98)	(0.65)	(0.96)
	(b) Diluted					
	(i) Continuing operations	(0.08)	(0.86)	(0.80)	(0.44)	(0.50)
	(ii) Discontinued Operations	(0.13)	(0.02)	(0.18)	(0.21)	(0.46)
	Total Operations	(0.21)	(0.88)	(0.98)	(0.65)	(0.96)

(Contd...)


Srinivasa Chala


**Orient Green Power Company Limited****Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019**

1. The above consolidated audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on April 29, 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.

The Company received a possession notice under Section 13 (4) from the State Bank of India(SBI) of SARFAESI Act 2002. The aforesaid slump sale shall result in a realization of Rs.3,300.00 lakhs which is adequate for repayment of entire term 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.

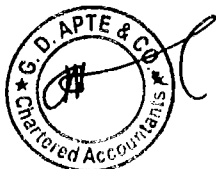
4. No provision is required for the capital advances amounting to Rs. 12,203.01 lakhs considering the long gestation of the projects in wind power sector and expected execution of the project in ensuing years.

The above item has been highlighted as an Emphasis of matter in the Statutory Auditors Report on the Consolidated Audited Financial Results.

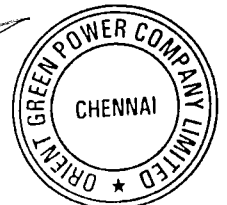
5. Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, no provision is considered necessary for trade receivables recognised up to March 31, 2017 of Rs. 2,071.49 Lakhs pertaining to Renewable Energy Certificates.

The above item has been highlighted as an Emphasis of matter in the Statutory Auditors Report on the Consolidated Audited Financial Results.

6. The Financial results includes total income of Rs.40.90 lakhs, total loss after tax of Rs.519.16 lakhs and total comprehensive loss of Rs.519.16 lakhs for the Year ended March 31 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



S. Venkatesh



Orient Green Power Company Limited
Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019

the investments in the aforesaid subsidiary. Accordingly the company transferred 26% of the shares in AETPL during the year.

7. During the quarter ended March 31, 2019, the Company obtained a waiver of interest on the loan of Rs. 37,212.07 lakhs from SVL Limited w.e.f April 1, 2018 and modified the repayment date to March 31, 2019 with further roll over with the consent of both the parties. Accordingly, interest expense of Rs. 2,604.53 lakhs from April 1, 2018 to December 31, 2018 has been derecognised. Further, as required by IND AS 109, the loan has been fair valued and gain of Rs. 3,188.50 lakhs has been accounted for during the quarter. The unwinding of fair value gain in the nature of interest expense of Rs. 3,188.50 lakhs has also been recognised during the quarter. This has resulted in increase in total comprehensive income by Rs. 2,604.53 lakhs for quarter ended March 31, 2019

The above item has been highlighted as an Emphasis of matter in the Statutory Auditors Report on the Consolidated Audited Financial Results.

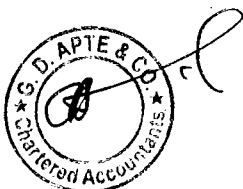
8. In July 2018, M/s. Orient Green Power Pte Ltd (OGPPL), Singapore, a Promoter of the Company entered into a Scheme of Compromise and Arrangement with M/s. Shriram EPC (Singapore) Pte Ltd, Singapore and Shriram Ventures Pte Ltd, Singapore whereby the shares of the Company held by OGPPL shall be distributed to the shareholders of OGPPL. Accordingly, M/s. SVL Limited, one of the promoters of the Company being a shareholder of OGPPL received shares aggregating to 12.93% of the Company's Equity share capital. Pursuant to the said arrangement, the revised Promoter's shareholding in the Company is 48.73%.
9. During the current 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
10. Considering the uncertainty involved in realizing the interest on a loan of Rs.7,639.36 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 Statutory Auditors Report on the Consolidated Audited Financial Results.

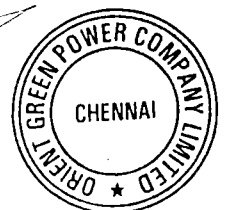
11. The group during the year tested the Property, Plant and Equipments for impairment. Such testing conducted by an independent technical expert and approved by the management did not result in any material impairment losses.

The above item has been highlighted as an Emphasis of matter in the Statutory Auditors Report on the Consolidated Audited Financial Results.

12. Effective April 01, 2018, the Company adopted IND AS 115, 'Revenue from Contracts with Customers'. Application of this standard does not have any impact on the revenue recognition and measurement



Shankarabala



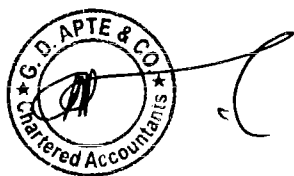
Orient Green Power Company Limited
Notes to the Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2019

13. M/s. Orient Eco Energy Limited (OEEL), one of the subsidiaries of the company initiated voluntary winding up during June 2014. During the quarter ended September 2018, the Company received the order of dissolution of OEEL passed by the Hon'ble High Court of Judicature of Madras.
14. Figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter.
15. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.
16. The Consolidated statement of Assets and Liabilities as at March 31, 2019 is provided as an annexure to this statement.

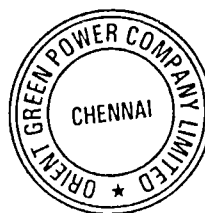
17. Financial Results of the Company – Standalone

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Profit / (Loss) Before Tax	2,011.05	(842.36)	(1,852.37)	(649.07)	(13,157.63)
Profit / (Loss) After Tax	2,011.05	(842.36)	(1,852.37)	(649.07)	(13,157.63)



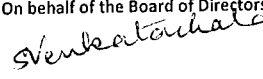


Place: Chennai
 Date: April 29, 2019



On behalf of the Board of Directors

Venkatachalam

Venkatachalam Sesha Ayyar
 Managing Director

Orient Green Power Company Limited Notes to the Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2019		
Statement of Assets and Liabilities		
Particulars	Rs. In lakhs	
	As at Mar 31, 2019 (Audited)	As at Mar 31, 2018 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	174,530.71	186,266.66
(b) Capital Work in Progress	611.32	611.32
(c) Other Intangible Assets	421.87	575.23
(d) Goodwill on Consolidation	1,278.00	1,278.00
(e) Financial Assets		
(i) Loans	7,708.80	5,313.91
(ii) Other financial assets	785.60	3,248.76
(f) Non-current Tax Assets	534.81	561.00
(g) Other Non-current Assets	14,412.39	13,875.97
Total Non - Current Assets	200,283.50	211,730.85
Current assets		
(a) Inventories	253.10	272.17
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	9,774.52	9,646.80
(iii) Cash and Cash Equivalents	945.00	912.80
(iv) Bank balances other than (iii) above	100.80	692.43
(v) Others	1,521.13	3,989.47
(c) Other Current Assets	4,008.84	3,001.57
Total Current Assets	16,603.39	18,515.24
Assets held for sale	6,736.96	7,005.80
TOTAL - Assets	223,623.85	237,251.89
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	75,072.40	75,072.40
(b) Other Equity	(25,490.68)	(21,915.45)
Equity attributable to equity holders of the Company	49,581.72	53,156.95
Non Controlling Interest	(733.41)	644.54
Total Equity	48,848.31	53,801.49
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	136,722.73	148,100.66
(ii) Other Financial Liabilities	-	1,933.53
(b) Provisions	195.09	225.98
(c) Other Non-current Liabilities	70.17	70.17
Total Non - Current Liabilities	136,987.99	150,330.34
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,554.19	1,767.10
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	-	-
> Total outstanding dues of creditors other than micro and small enterprises	2,988.75	2,269.70
(iii) Other Financial Liabilities	24,601.46	17,980.58
(b) Provisions	52.20	56.41
(c) Current Tax Liabilities (Net)	-	-
(d) Other current Liabilities	662.38	4,278.47
Total Current Liabilities	30,858.98	26,352.26
Liabilities directly associated with Assets held for sale	6,928.57	6,767.80
TOTAL - Equity and Liabilities	223,623.85	237,251.89
On behalf of the Board of Directors		
 Venkatchalam Sesa Ayyar Managing Director		
Place : Chennai		
Date : April 29, 2019		

Auditor's Report on Standalone Quarterly and Year to Date Financial Results of Orient Green Power Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

**The Board of Directors of
Orient Green Power Company Limited**

1. We have audited the standalone financial results (financial results) of Orient Green Power Company Limited ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2019 and published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subjected to a limited review. The financial results for the quarter and year ended March 31, 2019 prepared on the basis of financial results for the nine-month period ended December 31, 2018, the audited annual IND AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) 34, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of annual standalone IND AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:



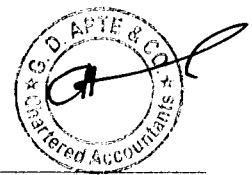
Head Office: Office No. 83-87, 8th Floor, Mittal Tower, B-wing, Nariman Point, Mumbai – 400 021, Phone – 022 – 4922 0555, Fax – 022 – 4922 0504;

Branch: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Phone – 020 – 25280081, Fax – 020 – 25280275; Email – audit@gdaca.com

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 and net loss and other financial information for the year ended as on that date.

4. We further draw attention to following matters included in the Notes to the financial results;

- (i) Considering the restrictive covenants by consortium banks on the subsidiary viz. Beta Windfarm Private Limited, the company has on prudent basis not recognised the finance income of Rs. 1,019.58 Lakhs and Rs. 4,007.66 Lakhs respectively during the quarter and year ended March 31, 2019, on loan measured at amortised cost, consequent to fair valuation of investment in preference shares.
- (ii) The pattern of Assets and Income as at and for the year ended March 31, 2018 requires the company to register with Reserve Bank of India (RBI) as Non-Banking Finance Company (NBFC). The revenue from operations and other income of the company exceeded the finance income in the financial year 2018-19. The company made a submission to RBI stating the facts and stating that the company is not making an application for NBFC registration. The Financial Results for the quarter and the year ended March 31, 2019 have been prepared in the formats applicable to companies other than NBFCs.
- (iii) During the quarter ended March 31, 2019, the Company obtained a waiver of interest on the loan of Rs. 31,633.44 Lakhs from SVL Limited w.e.f April 1, 2018 and modified the repayment date to March 31, 2019 with further roll over with the consent of both the parties. Accordingly, interest expense of Rs. 2,562.66 lakhs from April 1, 2018 to December 31, 2018 has been derecognized. Further, as required by IND AS 109, the loan has been fair valued and gain of Rs. 3,005.89 Lakhs has been accounted for during the quarter. The unwinding of fair value gain in the nature of interest expense of Rs. 3,005.89 lakhs has also been recognized during the quarter. This has resulted in increase in total comprehensive income by Rs. 2,562.66 lakhs for quarter ended March 31, 2019.
- (iv) Considering accumulated losses in one of the subsidiaries viz. Beta Windfarm Private Limited the company has during the year tested the Investments of Rs. 57,163.08 lakhs in Equity instruments and Loan of Rs. 34,195.80 lakhs for impairment/credit losses. Such testing which was carried out on the basis of net present value of projected cash flows of the subsidiary approved by the management of the company did not reveal any losses. The impairment testing shall be reviewed by the company on an annual basis or at shorter intervals if the situation so warrants.

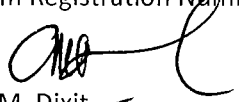


Head Office: Office No. 83-87, 8th Floor, Mittal Tower, B-wing, Nariman Point, Mumbai – 400 021, Phone – 022 – 4922 0555, Fax – 022 – 4922 0504;

Branch: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038, Phone – 020 – 25280081, Fax – 020 – 25280275; Email – audit@gdaca.com

Our opinion is not modified in respect of matters described in above paragraphs.

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


C. M. Dixit
Partner
Membership Number: 017532
Chennai, April 29, 2019



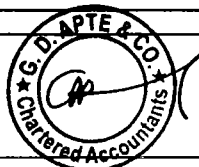
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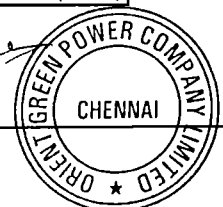
ORIENT GREEN POWER COMPANY LIMITED

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 Audited Financial Results for the Quarter and Year ended March 31, 2019						
(Rs. In Lakhs)						
S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-19 Audited	31-Dec-18 Unaudited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
A	CONTINUING OPERATIONS					
1	Revenue from Operations	102.01	-	-	102.01	-
2	Fair value gain on modification of loan	3,005.89	-	-	3,005.89	-
3	Other Income	458.94	551.83	992.81	2,380.68	2,813.37
4	Total Income (1+2+3)	3,566.84	551.83	992.81	5,488.58	2,813.37
5	Expenses					
	(a) Employee Benefits Expense	101.51	125.78	141.36	554.04	676.25
	(b) Finance Costs	555.80	904.56	1,029.57	3,471.85	4,191.75
	(c) Depreciation and Amortisation Expense	0.14	0.14	0.54	1.14	2.75
	(d) Other Expenses	331.90	183.43	224.60	883.97	1,397.84
	Total Expenses	989.35	1,213.91	1,396.07	4,911.00	6,268.59
6	Profit/(Loss) Before Tax (4 - 5)	2,577.49	(662.08)	(403.26)	577.58	(3,455.22)
7	Tax Expense:					
	- Current Tax Expense	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
8	Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)	2,577.49	(662.08)	(403.26)	577.58	(3,455.22)
B	DISCONTINUED OPERATIONS					
9	Profit/(Loss) from discontinued operations before tax	(566.44)	(180.28)	(1,449.11)	(1,226.65)	(9,702.41)
10	Less: Tax expense of discontinued operations	-	-	-	-	-
11	Profit/(Loss) from discontinued operations (9-10) (after tax)	(566.44)	(180.28)	(1,449.11)	(1,226.65)	(9,702.41)
12	Profit/(Loss) for the period (8+11)	2,011.05	(842.36)	(1,852.37)	(649.07)	(13,157.63)
13	Other Comprehensive Income					
A.	i. Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit obligation	(7.91)	2.08	14.83	(1.68)	7.91
	ii. Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
B.	i. Items that will be reclassified to profit or loss	-	-	-	-	-
	ii. Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (A+B)	(7.91)	2.08	14.83	(1.68)	7.91
14	Total Comprehensive Income /(Loss) for the period (12+13)	2,003.14	(840.28)	(1,837.54)	(650.75)	(13,149.72)
15	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
16	Earnings per equity share of Rs. 10/- each					
	(a) Basic					
	(i) Continuing operations	0.35	(0.09)	(0.06)	0.08	(0.47)
	(ii) Discontinued Operations	(0.07)	(0.03)	(0.19)	(0.16)	(1.31)
	Total Operations	0.28	(0.12)	(0.25)	(0.08)	(1.78)
	(b) Diluted					
	(i) Continuing operations	0.35	(0.09)	(0.06)	0.08	(0.47)
	(ii) Discontinued Operations	(0.07)	(0.03)	(0.19)	(0.16)	(1.31)
	Total Operations	0.28	(0.12)	(0.25)	(0.08)	(1.78)

(contd...)



Subbatachary



Orient Green Power Company Limited**Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2019**

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on April 29, 2019.
2. The pattern of Assets and Income as at and for the year ended March 31, 2018 requires the company to register with Reserve Bank of India(RBI) as Non-Banking Finance Company(NBFC). However, the company ventured into provision of Operations and Maintenance Services in the year 2018-19. Consequently, the revenue from operations and other income (excluding Fair value gain on modification of loan accounted for to comply with IND AS 109, 'Financial Instruments' which does not represent any contractual income) of the company exceeded the interest income in the financial year 2018-19. The company made a submission to RBI stating the facts, steps taken by company and accordingly the company is not making an application for NBFC registration. In the meantime, these Financial Results for the quarter and the year ended March 31, 2019 have been prepared in the formats applicable to companies other than NBFCs.

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

3. The Company operates under a single segment which is "Generation of power through renewable sources" which is consistent with reporting to the Chief Operating Decision Maker.
4. 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 said disinvestment.

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.

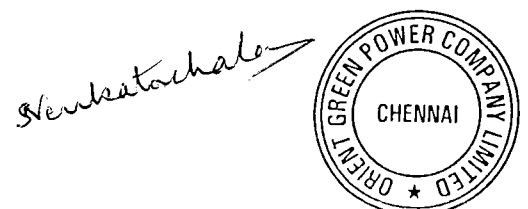
The Company received a possession notice under Section 13 (4) from the State Bank of India(SBI) of SARFAESI Act 2002. The aforesaid slump sale shall result in a realization of Rs.3,300.00 lakhs which is adequate for repayment of entire term loan obligations due to SBI.

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.

5. 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. 1,019.58 lakhs for the current quarter(Rs.4,007.66 lakhs for the year 2018-19), 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 Auditors Report on the Standalone Financial Results.

6. Considering accumulated losses in one of the subsidiaries viz. Beta Windfarm Private Limited the company has during the year tested the Investments of Rs. 57,163.08 lakhs in Equity instruments and Loan of Rs. 34,195.80 lakhs for impairment/credit losses. Such testing which was carried out on the basis of net present value of projected cash flows of the subsidiary approved by the management of the company did not reveal any losses. The impairment testing shall be reviewed by the company on an annual basis or at shorter intervals if the situation so warrants.



Orient Green Power Company Limited
Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2019

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

7. During the quarter ended March 31, 2019, the Company obtained a waiver of interest on the loan of Rs. 31,633.44 lakhs from SVL Limited w.e.f April 1, 2018 and modified the repayment date to March 31, 2019 with further roll over with the consent of both the parties. Accordingly, interest expense of Rs. 2,562.66 lakhs from April 1, 2018 to December 31, 2018 has been derecognised. Further, as required by IND AS 109, the loan has been fair valued and gain of Rs. 3,005.89 lakhs has been accounted for during the quarter. The unwinding of fair value gain in the nature of interest expense of Rs. 3,005.89 lakhs has also been recognised during the quarter. This has resulted in increase in total comprehensive income by Rs. 2,562.66 lakhs for quarter ended March 31, 2019.

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

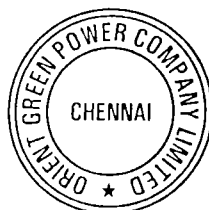
8. The Board of directors of the Company, in its meeting held on January 24, 2018 accorded its approval to sell the Investments in one of the subsidiaries viz. Amrit Environmental Technologies Pvt. Ltd(AETPL). Accordingly, the company transferred 26% of the shares in AETPL during the year.
9. Effective April 01, 2018, the Company adopted IND AS 115, 'Revenue from Contracts with Customers'. Application of this standard does not have any impact on the revenue recognition and measurement.
10. In July 2018, M/s. Orient Green Power Pte Ltd(OGPPL), Singapore, a Promoter of the Company entered into a Scheme of Compromise and Arrangement with M/s. Shriram EPC (Singapore) Pte Ltd, Singapore and Shriram Ventures Pte Ltd, Singapore whereby the shares of the Company held by OGPPL shall be distributed to the shareholders of OGPPL. Accordingly, M/s. SVL Limited, one of the promoters of the Company being a shareholder of OGPPL received shares aggregating to 12.93% of the Company's Equity share capital. Pursuant to the said arrangement, the revised Promoter's shareholding in the Company is 48.73%.
11. M/s. Orient Eco Energy Limited (OEEL), one of the subsidiaries of the company initiated voluntary winding up during June 2014. During the quarter ended September 2018, the Company received the order of dissolution of OEEL passed by the Hon'ble High Court of Judicature of Madras.
12. Figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter.
13. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.
14. The Standalone statement of Assets and Liabilities as at March 31, 2019 is provided as an annexure to this statement.

On behalf of the Board of Directors



Venkatachalam Sesa Ayyar
Managing Director

Place: Chennai
Date: April 29, 2019

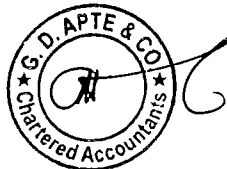


ORIENT GREEN POWER COMPANY LIMITED

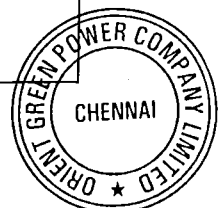
Notes to the statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2019

Statement of Assets and Liabilities

Particulars		As at 31-Mar-2019	As at 31-Mar-2018
ASSETS			
1	Non-current Assets		
	(a) Property, Plant and Equipment	0.94	1.18
	(b) Financial Assets		
	(i) Investments	67,664.56	68,730.57
	(ii) Loans	36,344.57	43,841.30
	(iii) Other Financial Assets	639.45	1,039.67
	(c) Non Current Tax Assets	350.43	464.89
	(d) Other Non Current Assets	69.30	88.86
		105,069.25	114,166.47
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	1,900.00	1,900.00
	(ii) Trade Receivables	52.42	139.39
	(iii) Cash and Cash Equivalents	17.86	59.50
	(iv) Others	-	1,608.80
	(c) Other Current Assets	260.67	40.13
		2,230.95	3,747.82
	Assets held for sale	4,965.85	5,409.49
	Total Assets	112,266.05	123,323.78
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	75,072.40	75,072.40
	(b) Other Equity	(1,513.89)	(863.14)
		73,558.51	74,209.26
2	Liabilities		
	(I) Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25,278.55	35,783.51
	(b) Provisions	66.74	112.30
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-current Liabilities	70.17	70.17
		25,415.46	35,965.98
	(II) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	653.06	209.26
	(iii) Other Financial Liabilities	10,928.87	10,698.66
	(b) Provisions	34.28	55.08
	(c) Other Current Liabilities	68.40	746.55
		11,684.61	11,709.55
	Liabilities directly associated with assets held for sale	1,607.47	1,438.99
	Total Equity and Liabilities	112,266.05	123,323.78


 Place: Chennai
 Date: April 29, 2019

On behalf of the Board of Directors

 Venkatachalam Sesa Ayyar
 Managing Director




ORIENT GREEN POWER COMPANY LIMITED

29th April, 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, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051.
Scrip Code: GREENPOWER

Dear Sirs,

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (LODR)

Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, I. K V Kasturi, Chief Financial Officer of the Company hereby declare that M/s. G.D.Apte & Co, Chartered Accountants, Pune, Statutory Auditors of the Company has issued an Audit Report with Unmodified opinion on the Audited Financial Statements of the Company (Standalone and Consolidated) for the quarter and year ended 31st March 2019.

Please take note of the same.

Thanking you,

Yours faithfully,
For Orient Green Power Company Limited

K.V.Kasturi
Chief Financial Officer

