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

News Release: For immediate publication

Chennai, 12th November, 2012

OGPL reports strong performance in H1FY13
Total Income higher by 116% at ₹287 crore
PAT expands 3 times to ₹36crore

Orient Green Power Company Limited (OGPL), a leading independent renewable energy-based power generation company in India, has announced its unaudited financial results for the half year ended September 30, 2012. Details are as under:

H1 FY13 vs. H1 FY12 (Consolidated)

Revenue from Operations expands 116% from ₹133 crore to ₹287 crore

EBITDA higher by 153% from ₹64 crore to ₹162 crore

PAT grows 328% from ₹8.4 crore to ₹36 crore

EPS (Basic) of ₹0.53 per share

Commenting on the performance, Mr. P. Krishnakumar, Managing Director - OGPL, said:

"We are pleased to report a significantly improved performance in the first half of this year. The effects of our expanded capacities have resulted in robust growth in revenues, especially from our wind segment. Favorable wind conditions have led to an improved PLF while revision of tariffs undertaken at the start of the year has positively impacted realisations. With about 400 Mw in operation as of end Sep.'12, Company continues to be a significant player in the Renewable Power Sector.

The biomass segment has faced challenges with the shutdown of one of our plants in North India during the quarter. REC realisations have also softened. However, operating leverage from expanded wind power capacities has led to an improvement in EBITDA. We are undertaking a few strategies towards rationalization of debt, which should help us to lower our interest outgo and result in improved bottom line.

We are encouraged by our comprehensive portfolio of operating assets which now have an established track record. Execution of our capacity expansion plan, greater willingness from regulators to review tariffs and higher compliance with the REC mechanism will help us to grow and maintain our business going forward."

Performance Update

The company's performance during H1 FY13 has been driven by:

- Strong top line growth in the Wind segment aided by increased capacities and strong PLFs which have led to 364 million of units' generated in H1
- The general tariff revision by TNEB has led to realizations improving from ₹ 3.95 per KwH in H1FY12 to ₹ 4.55 per KwH in H1FY13. However, the tariff increase was partially nullified due to an increase in transmission, distribution and O& M charges levied by TNEB.
- During the quarter ending September 30, 2012, OGPL commissioned 12.05 MW of wind power assets.
- In the Biomass segment, shutdown in one of the plants in the North and sub-optimal performance in other plants led to a decline in PLF from 74.9% in Q1 to 52.1% in Q2. On operated Capacity PLF had been at 65.5% for the quarter. Non-commissioning of a scheduled plant also resulted in lower generation of units than expected. However, the situation is expected to improve in Q3.
- The operating margins in the Biomass segment were compressed due to lower sales generation and continued pressure on fuel cost.
- RECs continued to boost the top line of the company. However, the contribution from sale of REC's was muted as majority of transactions during the quarter were at floor price due to lower compliance during the mid - year.
- OGPL had sold its stake in its Sri Lankan subsidiary, Powergen Lanka Private Limited for a profit resulting in higher other income. Other Income was also helped by forex gain on account of complete hedging of USD 35 Million ECB.
- As of September 30, 2012 total operating capacity was 398 MW which includes 337.41 MW of wind power and 61 MW of Biomass Power

-ENDS-

For further information please contact:

Mr. J. Sivakumar
Orient Green Power Company Limited
Tel: +91 44 4901 5678
Email: j.sivakumar@orientgreenpower.com

Mayank Vaswani / Suraj Digawalekar
Citigate Dewe Rogerson
Tel: +91 22 6645 1230 / 1235
Email: mayank@cdr-india.com/
suraj@cdr-india.com

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.