



ORIENT GREEN POWER COMPANY LIMITED

August 11, 2016

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 August 11, 2016 and Unaudited Standalone / Consolidated Financial Results for the Quarter ended 30 June, 2016

Pursuant to Regulation 30, read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are the outcome of the Board Meeting:

1. Unaudited Standalone/ Consolidated Financial Results for the Quarter ended 30 June, 2016

In connection with the above, we enclose the following:

- a. Standalone financial results for the quarter ended 30 June, 2016
- b. Consolidated financial results for the quarter ended 30 June, 2016
- c. Limited review report on the Standalone and Consolidated Financial results for the quarter ended June 30, 2016.

2. Re-appointment of Mr. S. Venkatachalam as the Managing Director of the Company

The Board approved the re-appointment of Mr. S. Venkatachalam as the Managing Director of the Company for a further period of three years from 23rd September 2016 to 22nd September 2019, subject to the approval of the shareholders through postal ballot process.





ORIENT GREEN POWER COMPANY LIMITED

3. Acquisition of 26% equity shares in the Subsidiary Companies - Shriram Powergen Limited (SPGEN) and Shriram Non - Conventional Energy Limited (SNCEL), from the Group Captive shareholders

The Board has approved to acquire 26% equity shares of its Subsidiary, viz. SPGEN & SNCEL from the Group Captive customers, thereby making SPGEN & SNCEL as it's Wholly Owned Subsidiaries.

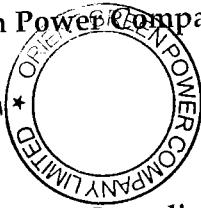
The Board meeting commenced at 12.00 Noon and concluded at 01.15 P.M.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Orient Green Power Company Limited,

P. Srinivasan
P. Srinivasan



Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ORIENT GREEN POWER COMPANY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Orient Green Power Company Limited** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our 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 Statement is 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 stated 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, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following Notes in the Statement:
 - a. As stated in Note 4(i) of the Statement, the Company has been facing certain financial difficulties and have not been able to meet their obligations to lenders in time. The Management is in discussions with the lenders to restructure the loans and revamp its operations.

Further, as part of its efforts to turn around the operations, as stated in Note 4(ii) of the Statement, the Management is also undertaking a restructuring exercise wherein effective 1 April 2015 Bharath Wind Farm Limited, a wholly owned



subsidiary is proposed to be Amalgamated with the Company and effective 1 October 2015 the identified Biomass undertakings of the Company is to be demerged to Biobijlee Green Power Limited, which will cease to be a subsidiary of the Company upon the scheme becoming effective, subject to approvals from the Honourable High Court of Judicature at Madras / other stakeholders, which is awaited.

- b. Some of the biomass plants of the subsidiaries of the Company were not in regular operations during the quarter and have been incurring continuous losses. The carrying value of the investments and loans in such subsidiaries where the networth is eroded aggregate to Rs. 2,671.56 Lakhs and Rs. 2,475.79 Lakhs, respectively (net of provisions) as at June 30, 2016. As stated in Note 6 of the Statement, the Management, taking into account the aforesaid / proposed restructuring referred to in paragraph 4(a) above, the future business prospects and the strategic nature of the investments, believes that no further impairment to the investments and loans and advances to such subsidiaries is expected at this stage.
- c. As stated in Note 7, the Board of Directors of the Company in their meeting held on August 11, 2016 have accorded approval for changing the classification of the preference shares from Redeemable Preference Shares to Convertible Preference Shares, with retrospective effect from the date of issue of such preference shares and this reclassification is subject to the approval of the members of the Subsidiary Company.

Our report is not qualified in respect of the above matters.

5. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



M. K. Ananthanarayanan
Partner
(Membership No. 19521)

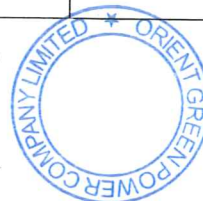
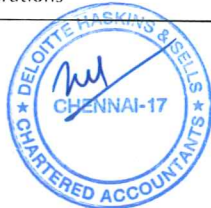
Chennai, August 11, 2016





ORIENT GREEN POWER COMPANY LIMITED

Orient Green Power Company Limited			
Regd Office : No. 18/3 Sigapiachi Building			
Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008.			
Corporate Identity Number : L40108TN2006PLC061665			
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2016			
(Rs In Lakhs)			
S.No.	Particulars	Quarter ended	Quarter ended
		30-Jun-16	30-Jun-15
		(Unaudited)	(Unaudited)
1	Income from Operations		
	a. Net Sales / Income from Operations	608.39	1,809.21
	b. Other Operating Income	-	120.77
	Total Income from Operations	608.39	1,929.98
2	Expenses		
	a. Cost of Materials Consumed	333.78	1,098.62
	b. Employee Benefits Expense	241.69	276.52
	c. Depreciation and Amortisation Expense	353.45	453.45
	d. Other Expenses	500.49	564.18
	Total Expenses	1,429.41	2,392.77
3	Loss from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(821.02)	(462.79)
4	Other Income	688.35	575.99
5	Loss from ordinary activities before Finance Costs and Exceptional Items (3 ± 4)	(132.67)	113.20
6	Finance Costs	928.57	1,152.76
7	Loss from ordinary activities after Finance Costs and before exceptional items (5 ± 6)	(1,061.24)	(1,039.56)
8	Exceptional Items (Net) (Refer Note 8)	621.56	281.20
9	Loss from ordinary activities before tax (7 ± 8)	(1,682.80)	(1,320.76)
10	Tax Expense	-	-
11	Net Loss from ordinary activities after tax (9 ± 10)	(1,682.80)	(1,320.76)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-
13	Net Loss for the Quarter (11 ± 12)	(1,682.80)	(1,320.76)
14	Other Comprehensive Income	-	-
15	Total Comprehensive Income (13 ± 14)	(1,682.80)	(1,320.76)
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	73,979.97	56,807.82
17	Earnings Per Share (of Rs 10/- each not annualised)		
	(a) Basic		
	-Continuing Operations	(0.11)	(0.14)
	-Discontinuing Operations	(0.12)	(0.10)
	(b) Diluted		
	-Continuing Operations	(0.11)	(0.14)
	-Discontinuing Operations	(0.12)	(0.10)



Venkatasahala



Orient Green Power Company Limited
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2016

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 11, 2016. The results for the quarter ended June 30, 2016 were subjected to a 'Limited Review' by the Statutory Auditors of the Company.
- 2 a. The financial result of the Company has been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2016, and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- b. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter ended June 30, 2015 under Ind AS and the reconciliation of the net profits for the said quarter under previous IGAAP and under Ind AS is as below:

Particulars	(Rs In Lakhs)	
	Quarter Ended	
	30 Jun 15	(Unaudited)
Net Loss as per previous GAAP	(1,460.96)	
Impact of recomputation of cost of borrowings by applying the Effective Interest Rate (EIR) method	(10.28)	
Impact of accounting for government grants relating to capital assets as a deferred income	2.33	
Impact of unwinding interest on loans to related parties based on Effective Interest Rate (EIR) method	154.50	
Impact of loans from related parties fair valued based on Effective Interest Rate (EIR) method	(6.35)	
Net Loss as per Ind AS	(1,320.76)	
Other Comprehensive Income	-	
Total Comprehensive Income	(1,320.76)	

- c. The figures for the quarter ended June 30, 2015 have not been subjected to limited review by the Statutory Auditors and the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for the period.
- 3 The Company operates under a single segment which is "Generation of power through renewable sources" which is consistent with the reporting provided to the chief operating decision maker. The operations of the Company are seasonal in nature and the performance of any quarter may not be representative of the annual performance. Further, the results for the quarter ended June 30, 2015 included the results of the Pollachi Plant of the Company which was transferred to Gayathri Green Power Private Limited by way of a slump sale with effect from July 1, 2015 and hence are not comparable with the results of the current quarter.
- 4 (i) The Company has been facing certain financial difficulties and has not been able to meet their obligations to lenders in time. The Management is in discussion with the lenders to restructure the loans and revamp its operations. Further, as part of its efforts to turnaround the operations, the Management is also undertaking a restructuring exercise, the details of which are more fully described in Note (ii) below.
 - (ii) The Board of Directors of the Company, at their meeting held on June 13, 2015, has approved the Draft Composite Scheme of Arrangement and Amalgamation between Orient Green Power Company Limited and Bharath Wind Farm Limited (BWFL) and Biobjilee Green Power Limited (BGPL) and their respective shareholders (the Draft Scheme) as per which:
 - (a) BWFL, a wholly owned subsidiary of the Company, will get amalgamated with the Company effective April 1, 2015 and
 - (b) the identified biomass undertakings of the Company (including the Unit referred to in Note 5 below) will get demerged to BGPL, a subsidiary of the Company, effective October 1, 2015, subject to the regulatory approvals which are in the process of being obtained. Upon giving effect to the Draft Scheme, BGPL will cease to be a subsidiary of the Company and will seek necessary approvals to list its shares at the recognised stock exchanges in India. The substance of this demerger arrangement is in the nature of application and reduction of Securities Premium Account as per the provisions of Section 52 of Companies Act, 2013 read with Sections 100 to 103 of the Companies Act, 1956.
 - (iii) The Draft Scheme has been approved by the shareholders of the Company at the court convened meeting held on June 6, 2016. The Company is in the process of obtaining other regulatory approvals.
 - (iv) The financial details relating to the biomass undertakings identified for demerger, as estimated and determined by the Management, included in the Standalone Unaudited Financial

Particulars	(Rs. In Lakhs)	
	Quarter Ended	
	30 Jun 16	30 Jun 15
Loss Before Tax	(877.39)	(549.41)
Loss After Tax	(877.39)	(549.41)

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



Venkatasahala

5 Pursuant to the approval of the Board of Directors at their meeting held on November 5, 2015 for transfer of one of the Biomass Power Generation Plants of the Company located in Kolhapur, the Company is proposing to enter into a Business Transfer Agreement with its subsidiary, Orient Green Power (Maharashtra) Private Limited (OGPML) for transferring aforesaid biomass plant, by way of a slump sale, on a going concern basis at book value subject to all required approvals for a consideration by way of equity shares / other securities in OGPML to be allotted to the Company. The financial details, included in the Standalone Unaudited Financial Results for the Quarters ended June 30, 2016 and 2015 and included as part of disclosures relating to the said biomass plant, are given below;

Particulars	(Rs. In Lakhs)	
	Quarter Ended	
	30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
Loss Before Tax	(345.89)	(235.68)
Loss After Tax	(345.89)	(235.68)

As per the approval received from the Board of Directors, subsequent to the completion of the said business transfer of the Kolhapur plant, the Company will also be selling its stake in OGPML to a third party. The Company is in the process of completing the required formalities / obtaining the required approvals in respect of the above transactions.

6 Some of the biomass plants of the subsidiaries of the Company were not in regular operations during the quarter and have been incurring continuous losses. The carrying value of the investments and loans in such subsidiaries where the networth is eroded aggregate to Rs. 2,671.56 Lakhs and Rs. 2,475.79 Lakhs as at June 30, 2016, respectively (net of provisions). The Management, taking into account the aforesaid / proposed restructuring referred to in Note 4(ii) above, the future business prospects and the strategic nature of the investments, believes that no further impairment to the investments and loans and advances to such subsidiaries is expected at this stage.

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

7 The Board of Directors of the Company in their meeting held on May 18, 2016 have accorded approval for the change in terms of issue of the 454,859,455 6% Cumulative Redeemable Preference Shares subscribed by the Company in its subsidiary, Beta Wind Farm Private Limited ("BETA"), by extending the period of redemption from 12 years to 20 years and for redemption of preference shares at a premium of Rs. 9 per share. This change is subject to approval of the members of BETA.

Subsequently, the Board of Directors of the Company and BETA in their respective meetings held on August 11, 2016 have accorded approval for change in the classification of the said preference shares from Redeemable Preference Shares to Convertible Preference Shares, with retrospective effect from the date of issue of such shares. This change is subject to the approval of the members of BETA.

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

8 Details of Exceptional item (Net) for the quarters ended June 30, 2016 and June 30, 2015:

Particulars	(Rs. In Lakhs)	
	Quarter Ended	
	30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
Provision for Diminution in value of Investments and Doubtful Loans and Advances / other liabilities related to Subsidiaries (Net)	621.56	281.20

On behalf of the Board

Place : Chennai
Date : August 11, 2016



S. Venkatachalam

S.Venkatachalam
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO 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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the losses of its associates for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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. The Statement includes the results of the following subsidiaries (including step down subsidiaries) and associates:

S.No.	Name of the Entities
1	Orient Green Power Company Limited (Holding Company)
2	Global Powertech Equipments Private Limited (Subsidiary)
3	Amrit Environmental Technologies Private Limited (Subsidiary)
4	SM Environmental Technologies Private Limited (Subsidiary)
5	Shriram Non Conventional Energy Private Limited (Subsidiary)
6	Shriram Powergen Private Limited (Subsidiary)
7	Orient Bio Power Limited (Subsidiary)
8	PSR Green Power Projects Private Limited (Subsidiary)
9	Orient Green Power Company (Rajasthan) Private Limited (Subsidiary)



10	Sanjog Sugars and Eco Power Private Limited (Subsidiary)
11	Bharath Wind Farm Limited (Subsidiary)
12	Clarion Wind Farm Private Limited (Subsidiary of Bharath Wind Farm Limited)
13	Gayatri Green Power Private Limited (Subsidiary)
14	Orient Eco Energy Limited (Subsidiary)
15	Gamma Green Power Private Limited (Subsidiary)
16	Beta Wind Farm Private Limited (Subsidiary)
17	Orient Green Power (Europe) B.V. (Subsidiary)
18	Vjetro Elektrana Crmo Brdo d.o.o, Croatia (Subsidiary of Orient Green Power (Europe) B.V.)
19	Orient Green Power d.o.o, Macedonia (Subsidiary of Orient Green Power (Europe) B.V.)
20	Statt Orient Energy (Private) Limited, Sri Lanka (Subsidiary)
21	Biobijlee Green Power Limited (Subsidiary)
22	Orient Green Power (Maharashtra) Private Limited (Subsidiary)
23	Pennant Penguin Dendro Power Private Limited, Sri Lanka (Associate of Statt Orient Energy (Private) Limited, Sri Lanka)
24	Pallavi Power and Mines Limited (Associate)

4. We did not review the interim financial results of Sixteen subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 4,331.63 Lakhs for the Quarter ended June 30, 2016, and total loss after tax of Rs. 2,027.93 Lakhs and Total comprehensive loss of Rs. 2,024.68 Lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.34 Lakhs and Total comprehensive loss of Rs. 0.34 Lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.
5. The consolidated financial results include the unaudited interim financial results of three subsidiaries, whose interim financial results reflect total revenue of Rs. 423.96 Lakhs for the Quarter ended June 30, 2016 and total profit after tax of Rs. 90.92 Lakhs and Total comprehensive income of Rs. 90.92 Lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim financial results.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, and read with our comments in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to the following notes in the Statement:

- (a) As stated in Note 5 (i) of the Statement, some of the biomass plants of the Company and its Subsidiaries were not in regular operations during the quarter and have been incurring continuous losses resulting in the Holding Company and its subsidiaries facing certain financial difficulties and not being able to meet their obligations to lenders in time. The Management is in discussions with the lenders to restructure the loans and revamp its operations.

In addition, as part of its efforts to turn around the operations, as stated in Note 5 (ii) of the Statement, the Management is also undertaking a restructuring exercise wherein effective 1 April 2015, Bharath Wind Farm Limited, a wholly owned subsidiary is proposed to be Amalgamated with the Holding Company and effective 1 October 2015 the identified Biomass undertaking of the Holding Company is to be demerged to Biobijlee Green Power Limited, which will cease to be a subsidiary of the holding company upon the scheme being effective, subject to approvals, from the Honorable High Court of Judicature of Madras / other stakeholders.

- (b) Attention is invited to Note 9 of the Statement, regarding the deferral of Phase III of the windmill project in one of the subsidiaries namely, Beta Wind Farm Private Limited ("Beta"), due to delay in sanctioning of loans by the consortium of bankers and Management is in the process of organizing fresh loans for this project. Beta has extended capital advances aggregating to Rs. 4,908.60 lakhs to various third parties towards this project and the utilization of the same would depend on the execution of the project in future.

Our report is not qualified in respect of the above matters.

8. We have not reviewed the consolidated financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS

Chartered Accountants

(Firm's Registration No. 008072S)

M.K. Ananthanarayanan

Partner

(Membership No. 19521)

Place: Chennai

Date: August 11, 2016





ORIENT GREEN POWER COMPANY LIMITED

Orient Green Power Company Limited

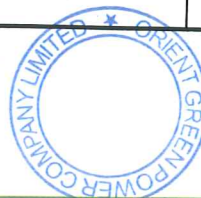
Regd Office : No. 18/3 Sigapiachi Building

Rukmani Lakshmi pathy Road, Egmore, Chennai - 600 008.

Corporate Identity Number : L40108TN2006PLC061665

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2016

		(Rs In Lakhs)	
S.No.	Particulars	Quarter ended	Quarter ended
		30-Jun-16	30-Jun-15
		(Unaudited)	(Unaudited)
1	Income from Operations		
	a. Net Sales / Income from Operations	11,362.63	9,634.39
	b. Other Operating Income	1,272.98	1,197.97
	Total Income from Operations	12,635.61	10,832.36
2	Expenses		
	a. Cost of Materials Consumed	1,450.65	2,003.01
	b. Employee Benefits Expense	591.27	585.26
	c. Depreciation and Amortisation Expense	4,233.46	4,371.40
	d. Other Expenses	2,195.73	2,601.10
	Total Expenses	8,471.11	9,560.77
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,164.50	1,271.59
4	Other Income	252.77	330.76
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3 ± 4)	4,417.27	1,602.35
6	Finance Costs	6,680.33	7,046.01
7	Loss from ordinary activities after Finance Costs but before exceptional items (5 ± 6)	(2,263.06)	(5,443.66)
8	Exceptional Items (Net)	-	-
9	Loss from ordinary activities before tax (7 ± 8)	(2,263.06)	(5,443.66)
10	Tax Expense / (Benefit)	1.25	(57.99)
11	Loss for the period (9 ± 10)	(2,264.31)	(5,385.67)
12	Share of loss of associates	(0.34)	-
13	Minority Interest	4.87	11.39
14	Net Loss after taxes, minority interest and share of loss of associates (11 ± 12 ± 13)	(2,269.52)	(5,397.06)
15	Other Comprehensive income (net of taxes)	77.82	74.72
16	Total Comprehensive Income	(2,191.70)	(5,322.34)
17	Paid up Equity Share Capital (Face value of Rs. 10 each)	73,979.97	56,807.82
18	Earnings Per Share (of Rs 10/- each not annualised)		
	(a) Basic		
	-Continuing Operations	(0.05)	(0.62)
	-Discontinuing Operations	(0.25)	(0.33)
	(b) Diluted		
	-Continuing Operations	(0.05)	(0.62)
	-Discontinuing Operations	(0.25)	(0.33)



Sankatachala

Regd. & Corporate Office : 'Sigapi Achi Building', 4th Floor,

18/3 Rukmani Lakshmi pathy Road, Egmore, Chennai - 600 008. India.

Tel : +91-44-4901 5678 (20 Lines) Fax : +91-44-4901 5655 www.orientgreenpower.com

CIN : L40108TN2006PLC061665

Orient Green Power Company Limited
Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2016

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 11, 2016.
- 2 A Limited Review of the financial results for the quarter ended June 30, 2016 of the Holding Company, 2 of its subsidiaries and the consolidated financial results have been carried out by the Statutory Auditors of the Company. A similar review of the financial results of 16 subsidiaries has been conducted by the auditors of the respective subsidiaries. The financial results of the 2 subsidiaries which are located in foreign jurisdictions and 1 subsidiary located in India are based on Management Accounts.
- 3 a. The financial results of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Group adopted Ind AS from April 1, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 b. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the figures for the corresponding quarter ended June 30, 2015 under Ind AS and the reconciliation of the net profits for the said quarter under previous IGAAP and under Ind AS is as below:

Particulars	(Rs. in Lakhs)	
	Quarter Ended	
	30-Jun-15	(Unaudited)
Net Loss as per previous GAAP	(5,337.72)	
Impact of recomputation of cost of borrowings by applying the Effective Interest Rate (EIR) method	7.13	
Impact of accounting for government grants relating to capital assets as a deferred income	4.83	
Impact of classification of Investments (Other than investment in Subsidiaries) Fair value through Profit & Loss under Ind AS as against Cost basis under erstwhile IGAAP	(4.60)	
Impact of transfer of Loss pertaining to Non Controlling Interest under IND AS	(66.70)	
Net Loss as per Ind AS	(5,397.06)	
Other Comprehensive Income	74.72	
Total Comprehensive Income	(5,322.34)	

- c. The figures for the quarter ended June 30, 2015 have not been subjected to limited review by the Statutory Auditors and the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for the period.
- 4 The operations of the Group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
 The Company and its subsidiaries ("the Group") operate under a single segment which is "Generation of power through renewable sources" which is consistent with the reporting provided to the chief operating decision maker.
- 5 (i) The Company and its subsidiaries have been facing certain financial difficulties and have not been able to meet their obligations to lenders in time. The Management is in discussion with the lenders to restructure the loans and revamp its operations. Further, as part of its efforts to turnaround the operations, the Management is also undertaking a restructuring exercise, the details of which are more fully described in Note (ii) below.
 (ii) The Board of Directors of the Company, at their meeting held on June 13, 2015, has approved the Draft Composite Scheme of Arrangement and Amalgamation between Orient Green Power Company Limited and Bharath Wind Farm Limited (BWFL) and Biobjilee Green Power Limited (BGPL) and their respective shareholders (the Draft Scheme) as per which:
 (a) BWFL, a wholly owned subsidiary of the Company, will get amalgamated with the Company effective April 1, 2015 and
 (b) the identified biomass undertakings of the Company (including the Unit referred to in Note 6 below) will get demerged to BGPL, a subsidiary of the Company, effective October 1, 2015, subject to the regulatory approvals which are in the process of being obtained. Upon giving effect to the scheme, BGPL will cease to be a subsidiary of the Company and will seek necessary approvals to list its shares at the recognised stock exchanges in India. The substance of this demerger arrangement is in the nature of application and reduction of Securities Premium Account as per the provisions of Section 52 of Companies Act, 2013 read with Sections 100 to 103 of the Companies Act, 1956.
 (iii) The Draft Scheme has been approved by the shareholders of the Company at the court convened meeting held on June 6, 2016. The Company is in the process of obtaining other regulatory approvals.
 (iv) The financial details relating to the biomass undertakings identified for demerger, as estimated and determined by the Management, included in the Consolidated Unaudited Financial Results for the Quarters Ended June 30, 2016 and 2015 are given below:

Particulars	(Rs. In Lakhs)	
	Quarter Ended	
	30 Jun 16	30 Jun 15
Loss before Tax	(1,879.98)	(1,924.85)
Loss after Tax	(1,881.23)	(1,866.85)



Svenkatachala

6 Pursuant to the approval of the Board of Directors at their meeting held on November 5, 2015 for transfer of one of the Biomass Power Generation Plants of the Company located in Kolhapur, the Company is proposing to enter into a Business Transfer Agreement with its subsidiary, Orient Green Power (Maharashtra) Private Limited (OGPML) for transferring aforesaid biomass plant, by way of a slump sale, on a going concern basis at book value subject to all required approvals for a consideration by way of equity shares/other securities in OGPML to be allotted to the Company. The financial details, included in the Consolidated Unaudited Financial Results for the Quarters ended June 30, 2016 and 2015 and included as part of disclosures relating to the said biomass undertakings in Note 5(ii) above, are given below;

Particulars	(Rs. In Lakhs)	
	Quarter Ended	
	30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
Loss before Tax	(345.89)	(235.68)
Loss after Tax	(345.89)	(235.68)

As per the approval received from the Board of Directors, subsequent to the completion of the said business transfer of the Kolhapur plant, the Company will also be selling its stake in OGPML to a third party. The Company is in the process of completing the required formalities / obtaining the required approvals in respect of the above transactions.

7 Some of the biomass plants of the Company and its subsidiaries were not in regular operations during the quarter and have been incurring continuous losses. The carrying value of the investments and loans in such subsidiaries where the networth is eroded aggregate to Rs. 2,671.56 lakhs & Rs. 2,475.79 lakhs as at June 30, 2016, respectively (net of provisions). The Management, taking into account the aforesaid / proposed restructuring referred to in Note 5 (ii) above, the future business prospects and the strategic nature of the investments, believes that no further impairment to the investments and loans and advances to such subsidiaries is expected at this stage.

The above items have been highlighted as an Emphasis of matter in the Statutory Auditors Limited Review Report on the Consolidated Unaudited Financial Results.

8 Renewable Energy Certificates ("REC") Income for the quarter ended June 30, 2016 includes an amount of Rs. 954.07 Lakhs. Further, an amount of Rs.8,008.38 lakhs is outstanding as at June 30, 2016 which is expected to be realized within the validity period.

9 Phase III of the windmill project in one of the subsidiaries namely, Beta Wind Farm Private Limited ("Beta"), has been deferred due to delay in sanctioning of loans by the consortium of bankers. As at 30 June 2016, capital advances aggregating to Rs.4,908.60 lakhs has been paid to various third parties towards this project. The Management is in the process of organising fresh loans for this project and the said amount of capital advances paid towards the project would be utilised on execution of the project in future.

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

10 Financial Results of the Company - Standalone

Particulars	(Rs. In Lakhs)	
	Quarter ended	
	30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
Income from Operations	608.39	1,929.98
Loss before Tax	(1,682.80)	(1,320.76)
Loss after Tax	(1,682.80)	(1,320.76)

On behalf of the Board



S.Venkatachalam
Managing Director

Place : Chennai
Date : August 11, 2016

