



ORIENT GREEN POWER COMPANY LIMITED

06th August 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: Press release

We enclose Q1 FY20 Press release.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Orient Green Power Company Limited

P Srinivasan
Company Secretary & Compliance Officer



Encl: as above



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

News Release: For immediate publication

Chennai, 5th August, 2019

OGPL reports Q1FY20 Results

Strategic initiatives help deliver steady performance amid uncertain macros

- PBT for the quarter stood at Rs 468 lakhs as against a loss of Rs 63 lakhs in quarter ended June 18
- Revenue and EBITDA stand at Rs.9,438 lakhs and Rs.7,197 lakhs respectively
- Interest Cost reduction & buoyancy in REC market help improved performance

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

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

	Q1 FY20	Q1 FY19
Continuing Operations:		
Revenue	9,438	9,940
EBITDA	7,197	7,663
EBITDA %	76.2%	77.0%
EBIT	4,376	4,811
EBIT %	46.3%	48.4%
PBT	468	(63)
Loss from Discontinued Operations	(336)	(222)
Consol PBT	132	(285)

Note:

1. Overall, we are happy to announce a profitable performance in Q1 FY 20 with a PBT of Rs 468 lakhs as against a PBT of Rs (63) lakhs during Q1FY 19. This was made possible by improved REC realization and interest waiver on promoter's loans, thereby indicating promoters continued commitment towards the business.
2. REC traded at an average of Rs. 1,437/certificate this quarter as against Rs. 1,030/certificate during the corresponding period in the previous year, thereby improving the REC realization by Rs. 384 lacs in the operating income.
3. Factors like over 95% Grid Evacuation in Tamil Nadu and REC trading at a premium bode well for the future.

Commenting on the performance, Mr. S. Venkatachalam, MD - OGPL, said: *"We are happy to announce a profitable performance in Q1 with a PBT of Rs 468 lakh as against a loss of Rs 63 lakhs in the corresponding quarter of the previous year. This is despite lower wind generation of 123 lakhs units, due to delayed start of wind season. This was made possible by increased REC realization and interest waiver from the promoters. Overall, sustained grid availability, buoyancy in REC trading and reduced interest outgo have enhanced the performance trajectory.*

We continue to work towards strengthening our balance sheet. We have successfully reduced debt for five consecutive years and are working towards refinancing of present debt obligations to further ease interest commitments while enhancing the liquidity position.

The structural improvements in the industry coupled with our initiatives towards elevating our fundamentals places us in a firm position to move towards profitability in turn creating value 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.