



ORIENT GREEN POWER COMPANY LIMITED

Regd Office : 4th Floor, Sigapiachi Building, No. 18/3, Rukmani Lakshmi Pathy Road, Egmore, Chennai - 600 008.

PART-I Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2012

(Rupees in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31 Dec 12 Unaudited	30 Sep 12 Unaudited	31 Dec 11 Unaudited	31 Dec 12 Unaudited	31 Dec 11 Unaudited	31 Mar 12 Audited
1	Income from Operations						
	a. Net Sales/Income from Operations	5,821.24	13,162.71	4,089.15	30,611.96	16,902.01	22,277.37
	b. Other Operating Income	1,369.40	1,992.97	508.03	5,257.73	967.37	2,823.08
	Total Income from Operations	7,190.64	15,155.68	4,597.18	35,869.69	17,869.38	25,100.45
2	Expenses						
	a. Cost of Materials Consumed	2,484.30	2,637.23	2,340.38	8,371.55	5,808.67	8,697.47
	b. Employee Benefits Expense	552.48	555.47	470.73	1,642.57	1,311.17	1,852.49
	c. Depreciation and Amortisation Expense	2,817.46	2,754.49	1,988.22	8,175.89	4,552.70	6,608.29
	d. Other Expenses	2,129.51	2,308.08	1,507.96	7,588.29	4,031.41	8,432.24
	Total Expenses	7,983.75	8,255.27	6,307.29	25,778.30	15,703.95	25,590.49
3	Profit/(Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(793.11)	6,900.41	(1,710.11)	10,091.39	2,165.43	(490.04)
4	Other Income	356.13	1,366.46	412.26	2,274.02	2,129.08	3,208.46
5	Profit/(Loss) Before Finance Costs and Exceptional Items (3 + 4)	(436.98)	8,266.87	(1,297.85)	12,365.41	4,294.51	2,718.42
6	Finance Costs	4,675.31	5,426.26	2,986.22	14,037.53	6,720.98	10,764.01
7	Profit/(Loss) After Finance Costs but Before Exceptional Items (5 - 6)	(5,112.29)	2,840.61	(4,284.07)	(1,672.12)	(2,426.47)	(8,045.59)
8	Exceptional Items (Refer Note 9)	-	274.56	-	274.56	-	-
9	Profit/(Loss) Before Tax (7 ± 8)	(5,112.29)	3,115.17	(4,284.07)	(1,397.56)	(2,426.47)	(8,045.59)
10	Tax Expense	253.62	(64.52)	(973.05)	360.27	47.29	139.56
11	Net Profit/(Loss) from Ordinary Activities After Tax (9 ± 10)	(5,365.91)	3,179.69	(3,311.02)	(1,757.83)	(2,473.76)	(8,185.15)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11 ± 12)	(5,365.91)	3,179.69	(3,311.02)	(1,757.83)	(2,473.76)	(8,185.15)
14	Minority Interest (Net)	(1,168.10)	925.39	(436.51)	(40.02)	(148.17)	(1,257.32)
15	Net Profit/(Loss) After Minority Interest (13 ± 14)	(4,197.81)	2,254.30	(2,874.51)	(1,717.81)	(2,325.59)	(6,927.83)
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	46,807.82	46,807.82	46,807.82	46,807.82	46,807.82	46,807.82
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	72,063.60
18	Earnings Per Share (of Rs. 10/- each not annualised)						
	(a) Basic	(0.90)	0.48	(0.61)	(0.37)	(0.50)	(1.48)
	(b) Diluted	(0.90)	0.48	(0.61)	(0.37)	(0.50)	(1.48)

PART-II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	20,56,28,099	20,56,28,099	20,56,28,099	20,56,28,099	20,56,28,099
	- Percentage of Shareholding	43.93%	43.93%	43.93%	43.93%	43.93%
2	Promoters and Promoter group Shareholding					
a.	Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of Shares	26,24,50,150	26,24,50,150	26,24,50,150	26,24,50,150	26,24,50,150
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	56.07%	56.07%	56.07%	56.07%	56.07%
B	INVESTOR COMPLAINTS					
					Quarter Ended December 31, 2012	
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				6	
	Disposed of during the quarter				6	
	Remaining unresolved at the end of the quarter				Nil	

Notes :

- As per Clause 41 of the Listing Agreement, the Company has opted to publish consolidated results only. Standalone results of the Company shall be available on the Company's website, www.orientgreenpower.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The above results were reviewed by the Audit Committee at its meeting held on February 13, 2013 and approved by The Board of directors of the Company at their meeting held on that date. A Limited Review of the quarterly financial results of the Company and the consolidated financial results has been carried out by the statutory auditors of the Company. A similar review of the financial results of the Indian subsidiaries of the Company has been conducted by the statutory auditors of the respective subsidiaries. The financial results of the Overseas Subsidiaries are based on Management Accounts.
- The consolidated financial results of the Company with its Subsidiaries have been prepared in accordance with the Accounting Standard AS 21 notified by the Central Government under Companies (Accounting Standards) Rules, 2006. The Company and its twenty four subsidiaries (including step-down subsidiaries) operate in India and overseas. Out of these, twelve subsidiaries are fully operational and generating revenues. The other subsidiaries/projects of the Company are at various stages of implementation.
- As the main business of the Company i.e. generation of power through renewable sources is seasonal in nature, the results for any of the quarters cannot be considered to be representative of the full year's results.
- In line with the guidelines as per Guidance Note on Accounting for Self-Generated Certified Emission Reductions (CER's) issued by the Institute of Chartered Accountants of India applicable with effect from April 1, 2012, the Group has not recognised CER revenues for the quarter and nine months ended December 31, 2012 pending final communication from UNFCCC and crediting of CER's. With respect to the amount of Rs. 3,059.15 lakhs already recognised as CER receivable as at March 31, 2012 in line with the accounting policy followed by the Group in the past, adjustments, if any, will be made upon final certification/developments, as and when they arise based on Management's assessment. This matter has been referred to in the review report of the Statutory Auditors of the Company for the Quarter and Nine Months Ended December 31, 2012.
- Additional Disclosure in accordance with Clause 43 of the Listing Agreement:

Utilisation of IPO Proceeds as at December 31, 2012

(Rs. In Lakhs)

Particulars	Amount to be Utilised as per Prospectus	Amount Utilised till December 31, 2012
Construction and Development of Biomass Projects	6,075.70	5,900.00
Funding of Subsidiaries for Development of Biomass and Wind Projects	53,020.40	51,427.08
Funding of Subsidiaries for Repayment of Existing Loans	14,819.50	14,777.47
General Corporate Purposes and Issue Expenses	16,084.40	15,218.39
TOTAL	90,000.00	87,322.94

- Pending utilisation of the full proceeds of the issue, the funds are temporarily held / invested as at December 31, 2012 as under:

Particulars	Amount (Rs. In Lakhs)
Fixed Deposits in Banks	3,713.95
Bank Balances	1.56
TOTAL *	3,715.51

* Includes income of Rs.1038.45 lakhs earned on investments/bank deposits and remaining outstanding as at December 31, 2012.

Punjab National Bank, the Monitoring Agency appointed in compliance with Regulation 16 of the SEBI Regulations has submitted their report for the half year ended September 30, 2012. The Report was placed before the Audit Committee at the meeting held on February 13, 2013 and there were no deviations reported with regard to utilisation of proceeds of the issue.

- Unaudited financial results of the Company - Standalone

(Rs. In Lakhs)

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
	31 Dec 12	30 Sep 12	31 Dec 11	31 Dec 12	31 Dec 11	31 Mar 12
Income from Operations	1,091.95	1,067.82	217.24	3,219.57	326.50	781.55
Net Profit/(Loss) before Tax	(524.90)	(5.69)	(409.59)	(759.22)	5.18	(537.59)
Net Profit/(Loss) after Tax	(524.90)	(5.69)	(324.59)	(759.22)	5.18	(537.59)

- The Company, with a view to concentrate on the fast growing wind energy business in India, sold its entire 90% stake in Powergen Lanka Private Limited, a subsidiary in Sri Lanka. The Share Sale Agreement for sale of the stake was executed on July 16, 2012 and accordingly, Powergen Lanka Private Limited ceased to be a subsidiary from that date. An amount of Rs. 274.56 lakhs for the Nine Months Ended December 31, 2012, representing the net gain on disposal of the stake in the subsidiary, has been disclosed as an Exceptional Item for the Nine Months Ended December 31, 2012.
- During the Nine Months Ended December 31, 2012, the Company has invested in a Subsidiary in Sri Lanka, Pennat Penguin Dendro Power Private Limited with the intention of setting up a Bio Mass Plant in Sri Lanka. Investment amounting to Rs. 937.95 lakhs has been made in this entity through an existing subsidiary of the Company, Statt Orient Energy Private Limited, Sri Lanka.
- The Company operates only in one business segment i.e Generation of Power through renewable sources which is the primary segment in accordance with Accounting Standard 17 "Segment Reporting".
- Goodwill on consolidation as at December 31, 2012 includes goodwill aggregating to Rs. 3,621.06 lakhs relating to four Indian subsidiary companies whose net worth has been fully eroded as at that date. Considering the future plans and the expected cash flows for these subsidiaries, no provision for impairment has been considered necessary by the Management in respect of the said amount of goodwill.
- Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

On behalf of the Board

**P. Krishnakumar
Managing Director**

Place : Chennai
Date : February 13, 2013