

**ORIENT GREEN POWER COMPANY LIMITED**

Regd. Office : No.18/3 Sigappi Achi Building, Rukmini Lakshmi Pathi Road, Egmore, Chennai - 600 008.

PART-I Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended September 30, 2012 (Rupees in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-12 Unaudited	30-Jun-12 Unaudited	30-Sep-11 Unaudited	30-Sep-12 Unaudited	30-Sep-11 Unaudited	31-Mar-12 Audited
1	Income from Operations						
	a. Net Sales/Income from operations	13,162.71	11,628.01	6,842.09	24,790.72	12,812.86	22,277.37
	b. Other operating income	1,992.97	1,895.37	207.45	3,888.34	459.34	2,823.08
	Total Income from operations	15,155.68	13,523.38	7,049.54	28,679.06	13,272.20	25,100.45
2	Expenses						
	a. Cost of Materials Consumed	2,637.23	3,250.02	1,193.90	5,887.25	2,988.49	8,697.47
	b. Employee Benefits expense	555.47	534.62	427.28	1,090.09	840.44	1,852.49
	c. Depreciation and amortisation expense	2,754.49	2,603.94	1,448.08	5,358.43	2,564.48	6,608.29
	d. Other Expenses	2,308.08	3,150.70	1,689.37	5,458.78	2,991.92	8,432.24
	Total Expenses	8,255.27	9,539.28	4,758.63	17,794.55	9,385.33	25,590.49
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	6,900.41	3,984.10	2,290.91	10,884.51	3,886.87	(490.04)
4	Other Income	1,366.46	551.43	684.71	1,917.89	1,716.82	3,208.46
5	Profit before finance costs and exceptional items (3 ± 4)	8,266.87	4,535.53	2,975.62	12,802.40	5,603.69	2,718.42
6	Finance Costs	5,426.26	3,935.96	1,972.58	9,362.22	3,746.09	10,764.01
7	Profit/(Loss) after finance costs but before exceptional items (5 ± 6)	2,840.61	599.57	1,003.04	3,440.18	1,857.60	(8,045.59)
8	Exceptional items (Refer Note 9)	274.56	-	-	274.56	-	-
9	Profit/(Loss) before Tax(7 ± 8)	3,115.17	599.57	1,003.04	3,714.74	1,857.60	(8,045.59)
10	Tax Expense	(64.52)	171.17	600.82	106.65	1,020.34	139.56
11	Net Profit/(Loss) from Ordinary activities after Tax(9 ± 10)	3,179.69	428.40	402.22	3,608.09	837.26	(8,185.15)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	3,179.69	428.40	402.22	3,608.09	837.26	(8,185.15)
14	Minority Interest (Net)	925.39	202.69	202.28	1,128.08	288.34	(1,257.32)
15	Net Profit/(Loss) after minority interest (13 ± 14)	2,254.30	225.71	199.94	2,480.01	548.92	(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 (as per balance sheet of previous accounting year)	-	-	-	-	-	72,063.60
18	Earnings Per Share (of Rs 10/- each not annualised)						
	(a) Basic	0.48	0.05	0.04	0.53	0.12	(1.48)
	(b) Diluted	0.48	0.05	0.04	0.53	0.12	(1.48)

PART-II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

A	PARTICULARS OF SHAREHOLDING						
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	20,56,28,099
	- Percentage of Shareholding	43.93%	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	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	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	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%	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%	56.07%
B	INVESTOR COMPLAINTS	Quarter ended September 30, 2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	21					
	Disposed of during the quarter	21					
	Remaining unresolved at the end of the quarter	Nil					

Consolidated Statement of Assets and Liabilities (Rupees in lakhs)

S. No.	PARTICULARS	As at Sept. 30, 2012 (Unaudited)	As at March 31, 2012 (Audited)	S. No.	PARTICULARS	As at Sept. 30, 2012 (Unaudited)	As at March 31, 2012 (Audited)
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	46,807.82	46,807.82	(a)	Fixed assets	2,87,798.80	2,77,213.51
	(b) Reserves and surplus	75,388.29	72,063.60	(b)	Goodwill on Consolidation (Refer Note 12)	4,976.78	4,803.90
	Sub total-Shareholders funds	1,22,196.11	1,18,871.42	(c)	Non-current investments	1.30	1.30
2	Minority Interest	5,812.34	4,029.95	(d)	Long-term loans and advances	30,766.45	49,758.75
3	Non-current liabilities			(e)	Other non-current assets	973.10	-
	(a) Long-term borrowings	1,24,780.33	1,00,124.61		Sub total- Non-Current Assets	3,24,516.43	3,31,777.46
	(b) Deferred tax liabilities (net)	944.34	837.69	2	Current assets		
	(c) Other long-term liabilities	546.15	250.78	(a)	Current investments	9.25	5.81
	(d) Long-term provisions	142.54	61.58	(b)	Inventories	1,905.72	2,194.53
	Sub total-Non-Current Liabilities	1,26,413.36	1,01,274.66	(c)	Trade receivables	9,188.34	7,186.23
4	Current liabilities			(d)	Cash and cash equivalents	7,569.32	8,649.74
	(a) Short-term borrowings	13,141.13	17,605.06	(e)	Short-term loans and advances	2,579.95	1,770.94
	(b) Trade payables	3,580.67	4,967.62	(f)	Other current assets	10,930.24	4,104.93
	(c) Other current liabilities	85,386.00	1,08,749.42		Sub total-Current Assets	32,182.82	23,912.18
	(d) Short-term provisions	169.64	191.51		TOTAL-ASSETS	3,56,699.25	3,55,689.64
	Sub total-Current Liabilities	1,02,277.44	1,31,513.61				
	TOTAL-EQUITY AND LIABILITIES	3,56,699.25	3,55,689.64				

Notes :

- As per Clause 41 of the Listing Agreements, 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 November 8, 2012 and approved by the Board of Directors of the Company at their meeting held on that date. The above results have been subjected to a 'Limited Review' by the Statutory Auditors of the Company.
- 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 three (including step-down subsidiaries) operate in India and overseas. Out of these, thirteen 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 wind and biomass 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 pending final communication from UNFCCC and crediting of CER's for the quarter and half-year ended September 30, 2012. 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. This matter has been referred to in the review report of the auditors for the Quarter and Half-Year ended September 30, 2012.
- Additional Disclosure in accordance with Clause 43 of the listing agreement:

Utilisation of IPO Proceeds as at September 30, 2012 (Rs. In Lakhs)

Particulars for utilisation of funds for	Amount to be utilised as per Prospectus	Amount utilised till September 30, 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 & issue expenses	16,084.40	15,218.39
TOTAL	90,000.00	87,322.94

7 Pending utilisation of the full proceeds of the issue as at the quarter end, the funds are temporarily held / invested as at September 30, 2012 as follows:

(Rs. In Lakhs)	
Particulars	Amount
Bank Fixed Deposits	4,910.12
Bank Balances	1.56
TOTAL*	4,911.68

* Includes income of Rs.2,234.62 lakhs earned on investments/bank deposits.

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 March 31, 2012. There were no deviations with regard to utilisation of proceeds of the issue.

8 During the quarter, the Company has made an aggregate investment of Rs. 784.59 lakhs in the equity share capital of two of its subsidiaries.

9 The Company, with a view to concentrate on the fast growing wind energy business in India, has 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 the Powergen Lanka Private Limited has ceased to be a subsidiary from this date. An amount of Rs. 274.56 lakhs, being the gain on disposal of the stake in the subsidiary net of expenses/advances provided for/other adjustments, has been disclosed as Exceptional Items for the quarter and half-year ended September 30, 2012.

10 Unaudited financial results of the Company - Standalone

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
Income from Operations	1,067.82	1,059.80	109.26	2,127.62	109.26	781.55
Net Profit/(Loss) before Tax	(5.69)	(228.62)	14.12	(234.31)	414.76	(537.59)
Net Profit/(Loss) after Tax	(5.69)	(228.62)	10.12	(234.31)	329.76	(537.59)

11 The Company operates only in one segment i.e. Generation of Power through renewable source.

12 Goodwill on consolidation as at September 30, 2012 includes goodwill aggregating to Rs. 1,936.24 lakhs relating to two Indian subsidiary companies whose net worth has been fully eroded as at that date. Considering the future plans for these subsidiaries, the Management is of the view that there is no impairment required in respect of the said amount of Goodwill.

13 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

On behalf of the Board

P. Krishnakumar
Managing DirectorPlace : Chennai
Date : November 8, 2012

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