



ORIENT GREEN POWER COMPANY LIMITED

Registered Office: Egmore Benefit Society Building, 3rd Floor, 25, Flowers Road, Kilpauk, Chennai - 600 084

Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2010

Rs. In Lacs

Particulars	Consolidated				
	Quarter ended		Nine months ended		Year ended
	31-Dec-10 Unaudited	31-Dec-09 Unaudited	31-Dec-10 Unaudited	31-Dec-09 Unaudited	31-Mar-10 Audited
1 a Net Sales/Income from operations	4,248.55	1,169.15	15,519.75	2,461.95	5,621.90
b Other operating income	837.38	1.93	1,126.24	5.73	10.38
Total Income (a+b)	5,085.93	1,171.08	16,645.99	2,467.68	5,632.28
2 Total Expenditure:					
a (Increase)/ Decrease in stock in trade and work in progress	-	-	-	-	-
b Consumption of Raw Materials	841.22	652.41	4,322.25	1,531.94	2,466.55
c Purchase of Traded goods	309.27	-	309.27	-	364.62
d Employee Cost	406.95	108.81	1,003.60	342.45	595.38
e Depreciation	1,118.04	143.52	3,162.38	275.71	858.92
f Other Expenditure	1,144.64	610.34	3,396.32	1,126.87	2,248.01
Total Expenditure	3,820.12	1,515.08	12,193.82	3,276.97	6,533.48
3 Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	1,265.81	(344.00)	4,452.17	(809.29)	(901.20)
4 Other Income	985.11	211.91	1,055.21	419.56	689.63
5 Profit/(Loss) before interest and exceptional items (3+4)	2,250.92	(132.09)	5,507.38	(389.73)	(211.57)
6 Interest	1,595.65	(222.86)	3,708.69	108.99	1,104.13
7 Profit/(Loss) after interest but before exceptional items (5-6)	655.27	90.77	1,798.69	(498.72)	(1,315.70)
8 Exceptional items	-	-	-	-	-
9 Profit/(Loss) from Ordinary activities before Tax	655.27	90.77	1,798.69	(498.72)	(1,315.70)
10 Tax Expenses	145.61	176.46	878.98	176.46	54.77
11 Net Profit/(Loss) from Ordinary activities after Tax	509.66	(85.69)	919.71	(675.18)	(1,370.47)
12 Extraordinary items (net of tax expense)	-	(387.14)	-	(387.14)	(387.14)
13 Net Profit/(Loss) for the period	509.66	(472.83)	919.71	(1,062.32)	(1,757.61)
14 Minority Interest	11.88	(158.60)	7.57	(164.63)	(93.96)
15 Net Profit/(Loss) after Tax and Minority Interest	497.78	(314.23)	912.14	(897.69)	(1,663.65)
16 Paid up Equity Share Capital (Face value of Rs. 10 each)	46,807.82	27,658.89	46,807.82	27,658.89	27,658.89
17 Reserves excluding Revaluation Reserve	-	-	-	-	12,097.88
18 Earnings Per Share (EPS)-					
a (i) Before Extraordinary items - Basic	0.11	0.03	0.27	(0.18)	(0.58)
a (ii) Before Extraordinary items - Diluted	0.11	0.03	0.27	(0.18)	(0.58)
b (i) After Extraordinary items - Basic	0.11	(0.11)	0.27	(0.32)	(0.75)
b (ii) After Extraordinary items - Diluted	0.11	(0.11)	0.27	(0.32)	(0.75)
19 Public Shareholding					
- Number of Shares	205,628,099	Nil	205,628,099	Nil	Nil
- Percentage of Shareholding	43.93%	Nil	43.93%	Nil	Nil
20 Promoters and Promoter group Shareholding					
a Pledged/Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares					
(as a % of total shareholding of the promoters and promoter group shareholding)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b Non-encumbered					
- Number of Shares	262,450,150	40,449,200	262,450,150	40,449,200	276,588,888
- Percentage of Shares					
(as a % of total shareholding of the promoters and promoter group shareholding)	100.00%	100%	100%	100%	100%
- Percentage of Shares (as a % of total share capital of the Company)	56.07%	100%	56.07%	100%	100%

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 10th February, 2011 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. Previous period figures were not required to be subjected to 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" issued by the Institute of Chartered Accountants of India.
- The Company recognizes CER revenue in respect of projects registered with UNFCCC for the actual electricity generated under a calculation methodology approved by UNFCCC applicable for the respective projects based on existing third party buyer term sheets for prices of CERs or management estimate, pending completion of verification report and certification. Income from carbon credit amounting to Rs. 141.75 lacs and Rs. 501.28 lacs for the quarter and period ended 31.12.2010 respectively have been accrued in the above results. The statutory auditors have drawn reference to this note in their report on the consolidated results.
- The Company had made an Initial Public Offer of 191,489,361 Equity Shares of Rs. 10/- each at a premium of Rs. 37/- per share aggregating to Rs. 8,999,999,967/-. Consequently the paid up Equity Share Capital and Share Premium has increased by Rs. 1,914,893,610/- and Rs. 7,085,106,357/- respectively on 05th October 2010. The Equity Shares of the Company were listed and admitted for trading on The Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from 08th October 2010.
- Additional Disclosure in accordance with Clause 43 of the Listing Agreement for the quarter and period ended December 31, 2010 :

Particulars for utilisation of funds for	Amount to be utilised as per Prospectus (Rs. In Lacs)	Amount utilised till December 31, 2010 (Rs. In Lacs)
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	21,527.00
Funding of subsidiaries for repayment of existing loans	14,819.50	14,778.00
General corporate purposes & Issue expenses	16,084.40	12,822.00
TOTAL	90,000.00	55,027.00

- Pending utilisation of the full proceeds of the issue, the funds are temporarily invested / held in :

Particulars	Rs.in Lacs
Bank Fixed Deposits	5,000.00
Commercial Papers	9,805.00
Mutual Funds (Liquid Funds)	19,043.00
Bank Balances*	1,125.00
TOTAL	34,973.00

* Excludes income of Rs. 788 lacs earned on investments.

- As part of its expansion plans, the Company has made an investment of Rs. 4,548.49 Lacs in the Equity Share Capital of four of its subsidiaries.

10. The key financial results of the Company - Standalone

Particulars	Quarter ended		Period ended		Rs. In Lacs
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenues	927.83	271.13	989.90	477.12	563.80
Net Profit/(Loss) before Tax	627.93	(71.76)	289.73	(328.95)	(644.21)
Net Profit/(Loss) after Tax	567.93	(71.76)	229.73	(328.95)	(644.21)

- The status of Investor Complaints received by the Company:

Received during the quarter	111
Disposed during the quarter	111
Closing Balance	Nil

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

- Figures for the previous year/quarter have been regrouped wherever necessary

On behalf of the board

Place : Chennai
Date : February 10, 2011

P Krishnakumar
Managing Director and CEO