



## ORIENT GREEN POWER COMPANY LIMITED

Regd. Office: Sigappi Achi Building, 4<sup>th</sup> Floor, 18/3, Rukmini Lakshminpathi Road, Egmore, Chennai 600 008.

### Audited Financial Results for the year ended March 31, 2011

₹ in Lakhs

S.No.	Particulars	Audited			
		Standalone		Consolidated	
		31-March-11	31-March-10	31-March-11	31-March-10
1.	a) Net Sales/Income from operations	-	-	19,751.28	5,621.90
	b) Other operating income	224.05	563.80	1,182.20	10.38
	<b>Total Income (a+b)</b>	<b>224.05</b>	<b>563.80</b>	<b>20,933.48</b>	<b>5,632.28</b>
2.	Total Expenditure:				
	a) (Increase)/ Decrease in stock in trade and work in progress	-	-	-	-
	b) Consumption of Raw Materials	-	-	5,806.17	2,466.55
	c) Purchase of Traded goods	-	-	437.24	364.62
	d) Employee Cost	509.82	470.08	1,319.24	595.38
	e) Depreciation	14.22	10.77	4,203.31	858.92
	f) Other Expenditure	476.34	724.70	4,386.53	2,248.01
	<b>Total</b>	<b>1,000.38</b>	<b>1,205.55</b>	<b>16,152.49</b>	<b>6,533.48</b>
3.	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(776.33)	(641.75)	4,780.99	(901.20)
4.	Other Income	1,559.08	-	3,021.54	689.63
5.	Profit/(Loss) before interest and exceptional items (3+4)	782.75	(641.75)	7,802.53	(211.57)
6.	Interest	115.74	2.46	5,853.99	1,104.13
7.	Profit/(Loss) after interest but before exceptional items (5-6)	667.01	(644.21)	1,948.54	(1,315.70)
8.	Exceptional items	-	-	-	-
9.	Profit/(Loss) from Ordinary activities before Tax	667.01	(644.21)	1,948.54	(1,315.70)
10.	Tax Expenses	146.00	-	1,033.33	54.77
11.	Net Profit/(Loss) from Ordinary activities after Tax	521.01	(644.21)	915.21	(1,370.47)
12.	Extraordinary items (net of tax expense)	-	-	-	(387.14)
13.	Net Profit/(Loss) for the period	521.01	(644.21)	915.21	(1,757.61)
14.	Minority Interest	-	-	(162.81)	(93.96)
15.	Net Profit/(Loss) after Tax and Minority Interest	521.01	(644.21)	1,078.02	(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
17.	Reserves excluding Revaluation Reserve	67,094.24	3.31	79,395.29	12,097.88
18.	Earnings Per Share (EPS)-				
	a) (i) Before Extraordinary items - Basic	0.14	(0.29)	0.29	(0.58)
	(ii) Before Extraordinary items - Diluted	0.14	(0.29)	0.29	(0.58)
	b) (i) After Extraordinary items - Basic	0.14	(0.29)	0.29	(0.75)
	(ii) After Extraordinary items - Diluted	0.14	(0.29)	0.29	(0.75)
19.	Public Shareholding				
	- Number of Shares	20,56,28,099	Nil	20,56,28,099	Nil
	- Percentage of Shareholding	43.93%	Nil	43.93%	Nil
20.	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total shareholding of the promoters and promoter group shareholding)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total sharecapital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	26,24,50,150	26,24,50,150	26,24,50,150	27,65,88,888
	- Percentage of Shares (as a % of total shareholding of the promoters and promoter group shareholding)	100%	100%	100%	100%
	- Percentage of Shares (as a % of total sharecapital of the Company)	56.07%	100%	56.07%	100%

#### Notes:

- The above results were reviewed by the Audit Committee at its meeting held on 23<sup>rd</sup> May 2011 and approved by the Board of directors of the Company at their meeting held on 24<sup>th</sup> May 2011.
- 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.
- During the year the company had made an Initial Public Offer of 19,14,89,361 Equity Shares of ₹ 10/- each at a premium of ₹ 37/- per share aggregating to ₹ 8,99,99,99,967/-. Consequently the paid up Equity share Capital and Share Premium has increased by ₹ 1,91,48,93,610/- and ₹ 7,08,51,06,357/- respectively on 5<sup>th</sup> 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 8<sup>th</sup> October 2010.
- Additional Disclosure in accordance with Clause 43 of the listing agreement for the year ended March 31, 2011

Particulars for utilisation of funds for	Amount to be utilised as per Prospectus (₹ in Lakhs)	Amount utilised till March 31, 2011 (₹ in Lakhs)
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	26,632.00
Funding of subsidiaries for repayment of existing loans	14,819.50	14,777.47
General corporate purposes & issue expenses	16,084.40	14,388.62
<b>TOTAL</b>	<b>90,000.00</b>	<b>61,698.09</b>

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

₹ In Lakhs	
Bank Fixed Deposits	11,001.00
Commercial Papers	12,158.56
Mutual Funds (Liquid Funds)	6,180.00
Bank Balances	50.96
<b>TOTAL *</b>	<b>29,390.52</b>

\* Includes income of ₹1,088.61 lakhs earned on investments.

- As part of its expansion plans, the Company has made an investment of ₹ 48,681.59 lakh in the equity share capital of its subsidiaries
- 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 ₹ 617.13 lakh for the year ended have been accrued based on management estimates. The statutory auditors have made qualification to this effect in their audit report on the consolidated results. However, management is of the view that there is a reasonable certainty of realisation of dues that have been accrued during the year.
- The status of Investor Complaints received by the Company:  
 Received during the quarter - 12  
 Disposed during the quarter - 12  
 Closing Balance - Nil
- The company operates only in one segment i.e Generation of Power through renewable source.
- Figures for the previous year have been regrouped wherever necessary.

### Statement of Assets and Liabilities as at March 31, 2011

₹ in Lakhs

Particulars	Standalone		Consolidated	
	31-March-11	31-March-10	31-March-11	31-March-10
<b>SOURCES OF FUNDS</b>				
<b>Shareholders Funds :</b>				
Share Capital	46,807.82	27,658.89	46,807.82	27,658.89
Reserves & Surplus	67,094.24	3.31	79,395.29	12,097.88
Minority Interest	-	-	3,604.11	1,625.50
<b>Loan Funds</b>				
Secured Loan	17,694.10	2,521.95	71,857.78	31,976.49
Unsecured Loan	-	-	8,397.27	10,000.00
Deferred Tax Liability (Net)	-	-	578.11	-
<b>Total</b>	<b>1,31,596.16</b>	<b>30,184.15</b>	<b>2,10,640.38</b>	<b>83,358.76</b>
<b>APPLICATION OF FUNDS</b>				
Goodwill on Consolidation	-	-	4,843.61	3,900.93
Fixed Assets including Capital work in progress	27,681.28	10,139.65	1,78,618.72	1,00,983.79
Investments	43,071.62	14,062.83	29,251.41	1.30
Deferred Tax Asset (Net)	-	-	-	109.58
<b>Current Assets, Loans and Advances :</b>				
Inventory	188.52	-	3,729.43	1,737.39
Sundry Debtors	-	-	4,280.31	3,721.19
Cash and Bank Balances	12,514.37	676.82	18,297.08	3,095.90
Loans and Advances	58,993.62	12,728.04	12,661.61	4,788.87
	<b>71,696.51</b>	<b>13,404.86</b>	<b>38,968.43</b>	<b>13,343.35</b>
<b>Less : Current Liabilities and Provisions :</b>				
Current Liabilities	11,388.41	8,482.09	41,350.11	36,158.99
Provisions	32.87	30.13	270.90	52.66
	<b>11,421.28</b>	<b>8,512.22</b>	<b>41,621.01</b>	<b>36,211.65</b>
Net Current Assets	60,275.23	4,892.64	(2,652.58)	(22,868.30)
Debit Balance In Profit & Loss Account	568.03	1,089.03	579.22	1,231.45
<b>Total</b>	<b>1,31,596.16</b>	<b>30,184.15</b>	<b>2,10,640.38</b>	<b>83,358.76</b>

On behalf of the Board