



# ORIENT GREEN POWER COMPANY LIMITED

Regd. Office: 4th Floor, Sigappi Achi Building, Door No.18/3, Rukmani Lakshminpathi Salai (Marshall's Road), Egmore, Chennai 600 008.

## Unaudited Consolidated Financial Results for the quarter ended September 30, 2011

₹ in Lakhs

S.No.	Particulars	Consolidated				
		Quarter ended		Half year ended		Year ended
		30-Sep-11 (Unaudited)	30-Sep-10 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-10 (Unaudited)	31-March-11 (Audited)
1	a) Net Sales/Income from operations	6,842.09	6,203.02	12,812.86	11,271.20	19,751.28
	b) Other operating income	207.45	276.65	459.34	288.86	1,182.20
	<b>Total Income (a+b)</b>	<b>7,049.54</b>	<b>6,479.67</b>	<b>13,272.20</b>	<b>11,560.06</b>	<b>20,933.48</b>
2	<b>Total Expenditure:</b>					
	a) (Increase)/ Decrease in stock in trade and work in progress	-	-	-	-	-
	b) Consumption of Raw Materials	1,471.25	1,736.67	3,468.29	3,481.03	5,806.17
	c) Purchase of Traded goods	-	-	-	-	437.24
	d) Employee Cost	427.28	331.23	840.44	596.65	1,319.24
	e) Depreciation	1,448.08	1,072.50	2,564.48	2,044.34	4,203.31
	f) Other Expenditure	1,412.02	1,035.78	2,523.45	2,251.68	4,386.53
	<b>Total</b>	<b>4,758.63</b>	<b>4,176.18</b>	<b>9,396.66</b>	<b>8,373.70</b>	<b>16,152.49</b>
3	<b>Profit/(Loss) from operations before other income, interest and exceptional items (1-2)</b>	<b>2,290.91</b>	<b>2,303.49</b>	<b>3,875.54</b>	<b>3,186.36</b>	<b>4,780.99</b>
4	Other Income	684.71	62.01	1,716.82	70.10	3,021.54
5	<b>Profit/(Loss) before interest and exceptional items (3+4)</b>	<b>2,975.62</b>	<b>2,365.50</b>	<b>5,592.36</b>	<b>3,256.46</b>	<b>7,802.53</b>
6	Interest	1,972.58	1,118.71	3,734.76	2,113.04	5,853.99
7	<b>Profit/(Loss) after interest but before exceptional items (5-6)</b>	<b>1,003.04</b>	<b>1,246.79</b>	<b>1,857.60</b>	<b>1,143.42</b>	<b>1,948.54</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before Tax</b>	<b>1,003.04</b>	<b>1,246.79</b>	<b>1,857.60</b>	<b>1,143.42</b>	<b>1,948.54</b>
10	Tax Expenses	600.82	535.52	1,020.34	733.37	1,033.33
11	<b>Net Profit/(Loss) from Ordinary activities after Tax</b>	<b>402.22</b>	<b>711.27</b>	<b>837.26</b>	<b>410.05</b>	<b>915.21</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period</b>	<b>402.22</b>	<b>711.27</b>	<b>837.26</b>	<b>410.05</b>	<b>915.21</b>
14	<b>Minority Interest</b>	<b>202.28</b>	<b>(161.00)</b>	<b>288.34</b>	<b>(4.31)</b>	<b>(162.81)</b>
15	<b>Net Profit/(Loss) after Tax and Minority Interest</b>	<b>199.94</b>	<b>872.27</b>	<b>548.92</b>	<b>414.36</b>	<b>1,078.02</b>
16	Paid up Equity Share Capital (Face value of ₹10 each)	46,807.82	27,658.89	46,807.82	27,658.89	46,807.82
17	<b>Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,395.29</b>
18	Earnings Per Share (EPS)-					
	a. (i) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (in Rs.) (Not annualised)	0.04	0.32	0.12	0.15	0.29
	b. (ii) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (in Rs.) (Not annualised)	0.04	0.32	0.12	0.15	0.29
19	Public Shareholding					
	- Number of Shares	205,628,099	Nil	205,628,099	NA	205,628,099
	- Percentage of Shareholding	43.93%	Nil	43.93%	NA	43.93%
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 sharecapital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered					
	- Number of Shares	262,450,150	276,588,888	262,450,150	276,588,888	262,450,150
	- 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 sharecapital of the Company)	56.07%	100%	56.07%	100%	56.07%

### 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 11th November 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.
- 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 recognises CER revenue in respect of projects registered with UNFCCC for the actual electricity generated under 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. 159.93 lakhs for the quarter ended September 30, 2011 have been accrued based on management estimates and the value of carbon credits so far recorded in the books aggregates to Rs.2,535.72 Lakhs. This matter has been referred to in the auditors report for the year ended March 31, 2011 and for the quarters ended June 30, 2011 and September 30, 2011. Adjustment if any in the income so far recognised will be made upon final certification
- Additional Disclosure in accordance with Clause 43 of the listing agreement for the quarter and period ended September 30, 2011

Particulars for utilisation of funds	Amount to be utilised as per Prospectus (₹ in Lakhs)	Amount utilised till September 30, 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	38,550.00
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
<b>TOTAL</b>	<b>90,000.00</b>	<b>74,445.86</b>

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

₹ In Lakhs

Bank Fixed Deposits	17,000.00
Bank Balances	0.45
<b>TOTAL *</b>	<b>17,000.45</b>

\* Includes income of ₹1,446.31 lakhs earned on investments/bank deposits.

- As part of its expansion plans, the Company has made an investment of Rs.3.37 Lakhs in the equity share capital of one of its subsidiaries
- During the quarter, the company commenced power generation activities at one of its biomass plant in Pollachi, Tamil Nadu. Company has also commenced power generation through 59.6 MW of wind energy generators in Tamil Nadu as well as 10.5 MW wind energy generators in Croatia .
- Unaudited financial results of the Company - Standalone

	Quarter ended		Half year ended		Year ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-March-11
Total Revenues	239.34	17.50	363.08	62.06	224.05
Net Profit/(Loss) before Tax	14.12	(156.56)	414.77	(338.18)	667.01
Net Profit/(Loss) after Tax	10.12	(156.56)	329.77	(338.18)	521.01

- The status of Investor Complaints received by the Company:  
Received during the quarter 17  
Disposed during the quarter 17  
Closing Balance Nil
- The company operates only in one segment i.e Generation of Power through renewable source. This being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the company.
- Figures for the previous year/quarter have been regrouped wherever necessary.

## Consolidated Statement of Assets and Liabilities as at September 30, 2011

₹ in Lakhs

Particulars	As at September 30, 2011	As at September 30, 2010	As at March 31, 2011
	Unaudited	Unaudited	Audited
<b>SOURCES OF FUNDS</b>			
Shareholders Funds :			
Share Capital	46,807.82	27,658.89	46,807.82
Share Application Money Pending Allotment	-	47,429.31	-
Reserves & Surplus	80,024.10	12,037.40	79,395.29
Minority Interest	4,688.07	2,091.44	3,596.11
<b>Loan Funds</b>			
Secured Loan	76,862.12	50,640.51	71,857.78
Unsecured Loan	8,896.90	10,311.65	8,397.26
Deferred Tax Liability (Net)	1,473.09	609.71	578.10
<b>Total</b>	<b>218,752.10</b>	<b>150,778.91</b>	<b>210,632.36</b>
<b>APPLICATION OF FUNDS</b>			
Goodwill on Consolidation	4,843.60	4,858.91	4,843.61
Fixed Assets including Capital work in progress	247,054.73	118,108.17	178,619.42
Investments	5.28	1.30	29,251.41
<b>Current Assets, Loans and Advances :</b>			
Inventory	5,544.31	1,960.34	3,729.43
Sundry Debtors	7,863.59	4,841.68	4,280.31
Cash and Bank Balances	19,867.10	50,943.60	18,297.08
Loans and Advances	22,239.92	12,988.88	12,661.62
	55,514.92	70,734.50	38,968.44
<b>Less : Current Liabilities and Provisions :</b>			
Current Liabilities	88,629.88	43,267.49	41,350.13
Provisions	97.43	87.80	270.90
	88,727.31	43,355.29	41,621.03
Net Current Assets	(33,212.39)	27,379.21	(2,652.59)
Debit Balance In Profit & Loss Account	60.88	431.32	570.51
<b>Total</b>	<b>218,752.10</b>	<b>150,778.91</b>	<b>210,632.36</b>

On behalf of the Board

Place : Chennai  
Date : November 11, 2011

**P. Krishnakumar**  
Managing Director