

Date : 27.05.2017  
Edition : Chennai  
Height : 05  
AD value: 9450

Page No.: 03  
Language: English  
Widths : 05  
Clip Value: 28350

## Orient Green Power narrows loss to ₹86 cr in fourth quarter

### OUR BUREAU

Chennai, May 26

Renewable energy generation company Orient Green Power Company Ltd has reduced its consolidated net loss at ₹86 crore for the quarter ended March 31, 2017, when compared with net loss of ₹160 crore in the corresponding period of the previous fiscal.

Total revenue grew to ₹58 crore from ₹41 crore.

However, total expenses stood at ₹134 crore against ₹130 crore.

Hence, loss before exceptional items and taxes for the January-March 2017 quarter stood at ₹76 crore against ₹86 crore.

For the full year ended March 31, 2017, the company reported a consolidated net loss of ₹96 crore against a net loss of ₹340 crore in 2015-16.

Loss before exceptional items and taxes for 2016-2017 stood at ₹81 crore against ₹169 crore.

Total revenues grew to ₹385 crore from ₹308 crore in 2015-16.

“The company and its subsidiaries have been facing financial difficulties and have not been able to meet their obligations to lenders in time.

“The management is in discussion with the lenders to restructure the loans and revamp its operations,” it said in a note to stock exchanges.

Also, the management has been undertaking some restructuring exercises by way of mergers and demergers to turnaround the operations, it added.