

Limited Review Report

**The Board of Directors of
Orient Green Power Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of Orient Green Power Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes consolidation of results pertaining to the entities listed in Annexure.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement



principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed or that it contains any material misstatement.

6. We did not review the financial results of certain subsidiaries included in the Statement whose interim financial results, before consolidation adjustments, reflect total assets of Rs. 9,347 lakhs as at September 30, 2025 and total revenues of Rs. 355 lakhs and Rs. 751 lakhs for the quarter and half year ended September 30, 2025. The consolidated financial results also include total net profit/(loss) of Rs. (39) lakhs and Rs. (103) lakhs, total comprehensive income / (loss) of Rs. 388 lakhs and Rs. 376 lakhs for the quarter and half year ended September 30, 2025 respectively and profit/(loss) of Rs. Nil and Rs. (77) lakhs under Discontinued Operations for quarter and half year ended September 30, 2025. The consolidated financial results also include cash inflow/(outflow) of Rs. (11) lakhs for the half year ended September 30, 2025. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We draw attention to the following matter as stated in the Notes to the Financial Results:
- (i) Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the company is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500 per REC aggregating to Rs. 2,071 Lakhs in respect of the receivables as on 31st March 2017. However, for the delay in recovering the said receivables, the Group made provision of Rs. 1,439 lakhs for expected credit losses till September 30, 2025.
- (ii) Tamil Nadu Power Distribution Corporation Limited (TNPDC) (formerly TANGEDCO) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

G.D. Apte & Co.
Chartered Accountants

Our conclusion on the statement is not modified in respect of above matters.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25113053BMONNA6031



Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, November 05, 2025



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Annexure

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Orient Green Power Company Limited for the quarter and half year ended September 30, 2025

Sr. No.	Name of Subsidiaries
1	Amrit Environmental Technologies Private Limited
2	Beta Wind Farm Private Limited
3	Bharath Wind Farm Limited
4	Clarion Wind Farm Private Limited
5	Gamma Green Power Private Limited
6	Delta Renewable Energy Private Limited
7	Orient Green Power (Europe) B. V. – Consolidated Financial Statements including its following subsidiary a. Vjetra Elektroana Crno Brdod.o.o b. Orient Green Power d.o.o





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED

Registered office: 4th Floor, Bascon Futura, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai - 600017
Corporate Identity Number: L40108TN2006PLC061665

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

S. No	Particulars	(All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
		Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	CONTINUING OPERATIONS						
1	Revenue from Operations	13,101	8,738	12,132	21,839	18,389	26,037
2	Other Income	444	579	209	1,023	676	1,852
3	Total Income (1+2)	13,545	9,317	12,341	22,862	19,065	27,889
4	Expenses						
	(a) Cost of Maintenance						
	(b) Employee Benefits Expense	1,417	1,384	1,253	2,801	2,629	5,236
	(c) Finance Costs	435	458	404	893	759	1,542
	(d) Depreciation and Amortisation Expense	1,488	1,607	1,869	3,095	3,764	7,199
	(e) Other Expenses	2,158	2,105	2,101	4,263	4,169	8,358
	Total Expenses	1,262	883	452	2,145	942	2,380
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	6,760	6,437	6,079	13,197	12,263	24,715
6	Exceptional Items (Refer note - 10)	6,785	2,880	6,262	9,665	6,802	3,174
7	Profit/(Loss) Before Tax (5+6)	1,301	5	67	1,306	67	185
8	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	-
	- Current Tax Expense of earlier periods	-	-	-	-	-	-
	- Deferred Tax Expense	-	-	-	-	12	17
9	Profit/(Loss) for the period from Continuing Operations (7-8) (after tax)	8,086	2,885	6,329	10,971	6,869	3,359
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax (Refer note - 8)	8	(23)	317	(15)	1,094	966
11	Less: Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	8	(23)	317	(15)	1,094	138
13	Profit/(Loss) for the period (9+12)	8,094	2,862	6,646	10,956	7,951	4,201
14	Other Comprehensive Income						
	From Continuing Operations						
A.	i. Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation- (loss)/gain	(11)	(15)	(12)	(26)	(24)	27
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	(11)	(15)	(12)	(26)	(24)	5
B.	i. Items that will be reclassified to profit or loss						
	- Exchange Differences on translation of foreign operation	427	128	183	555	156	119
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	427	128	183	555	156	119
	Other Comprehensive Income for the period from Continuing operations (A+B)	416	113	171	529	132	151
	From discontinued Operations						
C.	i. Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation- (loss)/gain	-	(2)	-	(2)	-	(9)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (C)	-	(2)	-	(2)	-	2
D.	i. Items that will be reclassified to profit or loss						
	- Exchange Differences on translation of foreign operation	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (D)	-	-	-	-	-	(7)
	Other Comprehensive income for the period from discontinued operations (C+D)	-	(2)	-	(2)	-	(7)
	Total Other Comprehensive Income/(Loss) (A+B+C+D)	416	111	171	527	132	144
15	Total Comprehensive Income/(Loss) for the period (13+14)	8,510	2,973	6,817	11,483	8,083	4,345



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CIN : L40108TN2006PLC061665

S. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	Profit/(Loss) for the period attributable to:						
	-Owners of the Company						
	-Continuing Operations	8,084	2,893	6,362	10,977	6,975	3,236
	-Discontinued Operations	8	(3)	317	5	911	645
	-Non-controlling Interests						
	-Continuing Operations	2	(8)	(33)	(6)	(118)	137
	-Discontinued Operations	-	(20)	-	(20)	183	183
		8,094	2,862	6,646	10,956	7,951	4,201
	Other comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company						
	-Continuing Operations	416	113	171	529	132	151
	-Discontinued Operations	-	(2)	-	(2)	-	(7)
	-Non-controlling Interests						
	-Continuing Operations	-	-	-	-	-	-
	-Discontinued Operations	-	-	-	-	-	-
		416	111	171	527	132	144
	Total Comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company	8,508	3,001	6,850	11,509	8,018	4,025
	-Non-controlling Interests	2	(28)	(33)	(26)	65	320
		8,510	2,973	6,817	11,483	8,083	4,345
17	Paidup Equity Share Capital (Face value of Rs. 10 each)	1,17,303	1,17,303	1,17,303	1,17,303	1,17,303	1,17,303
18	Earnings per equity share (of Rs. 10/- each not annualized)						
	(a) Continuing Operations						
	(i) Basic	0.69	0.25	0.57	0.94	0.63	0.27
	(ii) Diluted	0.69	0.25	0.57	0.94	0.63	0.27
	(b) Discontinued Operations						
	(i) Basic	-	-	0.03	-	0.09	0.06
	(ii) Diluted	-	-	0.03	-	0.09	0.06
	(c) Total EPS (Continuing and Discontinued)						
	(i) Basic	0.69	0.25	0.60	0.94	0.72	0.33
	(ii) Diluted	0.69	0.25	0.60	0.94	0.72	0.33



Orient Green Power Company Limited		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025		
Statement of Assets and Liabilities		
Particulars	(Rs. in lakhs)	
	As at Sep 30, 2025 (Unaudited)	As at Mar 31, 2025 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment (Includes Right of use Assets)	1,29,113	1,31,564
(b) Capital work in progress	793	968
(c) Goodwill on Consolidation	1,278	1,278
(d) Other Intangible Assets	376	12
(e) Financial Assets		
(i) Loans	-	-
(ii) Other financial assets	635	469
(f) Non-current Tax Assets (Net)	271	251
(g) Other Non-current Assets	2,399	330
Total Non - Current Assets	1,34,865	1,34,872
Current assets		
(a) Inventories	601	601
(b) Financial Assets		
(i) Investments	1,428	1,401
(ii) Trade Receivables	15,775	8,057
(iii) Cash and Cash Equivalents	1,510	2,944
(iv) Bank balances other than (iii) above	14,317	14,177
(v) Others	2,083	2,616
(c) Other Current Assets	1,304	882
Total Current Assets	37,018	30,678
Assets held for sale	213	641
TOTAL - Assets	1,72,096	1,66,191
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	1,17,303	1,17,303
(b) Other Equity	1,753	(9,756)
Equity attributable to equity holders of the Company	1,19,056	1,07,547
Non Controlling Interest	(293)	(360)
Total Equity	1,18,763	1,07,187
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,474	43,319
(ii) Lease liabilities	1,874	1,643
(iii) Other financial liabilities	8	8
(b) Provisions	488	167
(c) Deferred tax liabilities (Net)	24	24
Total Non-current liabilities	39,868	45,161
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,514	10,199
(ii) Lease liabilities	90	42
(iii) Trade Payables		
> Total outstanding dues of micro and small enterprises	96	79
> Total outstanding dues of creditors other than micro and small enterprises	1,599	605
(iv) Other Financial Liabilities	93	93
(b) Other current Liabilities	60	121
(c) Provisions	84	84
(d) Current tax liabilities (Net)	59	92
Total Current Liabilities	11,595	11,315
Liabilities directly associated with Assets held for sale	1,870	2,528
TOTAL - Equity and Liabilities	1,72,096	1,66,191
On behalf of the Board of Directors		
  		
T Shivaraman Managing Director		
Place: Chennai		
Date: November 05, 2025		



ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025		
Statement of Cash Flows		
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)		
Particulars	For the Half year Ended 30 September, 2025 (Unaudited)	For the Half year Ended 30 September, 2024 (Unaudited)
A. Cash flows from operating activities		
Profit/(Loss) before tax	10,956	7,951
<u>Adjustments for:</u>		
Depreciation and amortisation expense	4,264	4,172
Provision for decommissioning liability	-	6
Gain on fair valuation of Interest Free Security Deposit	-	(23)
Liabilities/ Provisions no longer required written back	(1)	(1,763)
Expected credit loss on Loans/other assets/ receivables/(Reversals)-net	1,376	117
Impairment on Investments/Loans/Advances/PPE / Asset held for Sale & Interest receivables/(Reversals)	-	900
Exceptional Item- Refund of excess interest charged in earlier years/periods (Refer note no. 10 (i&ii))	(1,624)	-
Exceptional Interest expense -(Refer note no. 10 (iii))	333	(120)
(Profit)/loss on sale of Property, Plant and Equipment	(19)	(33)
(Profit)/loss on sale of investments	(21)	(10)
Writedown of inventory	6	-
Finance costs	3,162	3,765
Interest Income	(857)	(342)
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(216)	(83)
Operating Profit/ (Loss) before working capital/other changes	17,359	14,537
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Current		
Inventories	(5)	(186)
Trade receivables	(8,555)	(7,342)
Other financial assets	(172)	294
Other current assets	(410)	(741)
Non Current		
Other financial assets	(251)	(819)
Other non-current assets	(16)	(19)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Current		
Trade payables	389	1,559
Provisions	10	-
Other Current Liabilities	-	(50)
Liabilities directly associated with assets held for sale	(50)	-
Non Current		
Other financial liabilities	-	31
Provisions	18	10
Cash generated from/(utilised for) operations	8,317	7,274
Income Taxes refund/(paid)	(53)	12
Net cash generated from/(utilized for) operating activities (A)	8,264	7,286
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment/ Intangible assets and capital work in progress	(497)	(521)
Proceeds from disposal of Power undertaking (Refer note no.8(i))	101	-
Proceeds from disposal of Property, Plant and Equipment	19	69
Capital Advances (given)/ recovered	(2,340)	-
(Increase)/Decrease in deposit with banks	(141)	(10,534)
(Investments) / proceeds from sale of investments (Net)	(6)	10
Interest received from		
- Bank deposits/others	599	305
Net cash generated/ (utilized) from investing activities (B)	(2,265)	(10,671)





ORIENT GREEN POWER COMPANY LIMITED		
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025		
Statement of Cash Flows		
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)		
Particulars	For the Half year Ended 30 September, 2025 (Unaudited)	For the Half year Ended 30 September, 2024 (Unaudited)
C. Cash flows from financing activities		
Proceeds from rights issue of equity shares	-	25,000
Proceeds from issue of equity shares to Non Controlling Interests (Refer note no.5)	93	-
Share issue expenses	-	(291)
Deposits with bank for debt service	38	(2,435)
Payment of lease liabilities	(33)	(18)
Proceeds from/(Repayment of) long-term borrowings banks/others (net including refinancing)	(5,887)	(5,278)
Proceeds/(repayment) of long term borrowings from related parties (net)	(497)	(9,146)
Refund of excess interest charged in earlier years/periods	931	-
Interest Paid	(2,184)	(3,609)
Net cash flows generated/(utilized) from financing activities (C)	(7,539)	4,223
Net (decrease)/ Increase in cash and cash equivalents (A+B+C)	(1,540)	838
Cash and cash equivalents at the beginning of the period	2,944	6,950
Exchange differences on translation of foreign currency cash and cash equivalents	106	34
Cash and cash equivalents as at the end of the period	1,510	7,822
Notes:		
1. The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.		
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.		
3. All figures in brackets indicate outflow		



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

1. The above consolidated unaudited financial results have been in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed and recommended by the Audit Committee and approved by the Board of Directors of Orient Green Power Company Limited (the Holding Company) at their respective meetings held on November 05, 2025. The statutory auditors of the company carried out 'Limited Review' of these results for the quarter and half year ended September 30, 2025.
2. The Group operates in a single segment which is "Generation of power through renewable sources." The CEO [designated Chief Operating Decision Maker (CODM)] of the group reviews the operations as a single segment as mentioned above. The operations of the group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
3. Considering the stay granted by the Hon'ble Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the Group is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs. 500/ REC aggregating to Rs. 2,071 lakhs in respect of the receivables as on 31st March 2017. Nevertheless, for the delay in recovering the said advances, the Group made provision of Rs. 1,439 lakhs for expected credit losses till September 30, 2025.

The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these Consolidated unaudited financial results.

4. Issue of Equity Shares by way of Rights Issue

- a. During the previous year, the Holding company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid up Equity share Capital has increased to Rs. 1,17,303 lakhs. The Equity Shares of the Holding Company were listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

Till September 30, 2025, the Holding company utilized Rs. 13,140 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs.11,860 lakhs are placed in the fixed deposits with banks.

- b. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project including increasing the solar project capacity from 19.8MW AC Project to 25 MW AC, changing project location and implementing the project through multiple contractors and locations.



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

Further, during the previous quarter, the Rights issue committee of the Board approved the execution of an EPC contract for a 7.00 MW AC (9.80 MW DC) solar project at Tiruttani Taluk, Tiruvallur District, Tamil Nadu. Accordingly, M/s. Delta Renewable Energy Private Limited, a wholly owned subsidiary of the Company, entered into the EPC contract on June 11, 2025. (Refer Note 5). The commissioning of the project is underway and is expected to complete by December 2025.

5. During August 2025, M/s. Delta Renewable Energy Private Limited (DELTA) (wholly owned subsidiary of the Company) offered a preferential issue to which the holding company and other companies made the subscriptions. Accordingly, DELTA has allotted 21,58,710 Equity shares and 9,29,447 Equity shares of Rs. 10 each to the Holding company and other subscribers, respectively.

Consequent to the allotment, the shareholding of the Holding company in DELTA reduced from 100% to 70%. In accordance with the group accounting policy on non-controlling interests consistently applied, basis the business model to be adopted for DELTA, the entire profits/losses of Delta would be absorbed by the group. The equity share capital of Rs. 93 lakhs subscribed by the other share holders is included under Non-Controlling Interest while preparing these consolidated unaudited financial results.

6. During September 2025, M/s. CRISIL Ratings Limited ("CRISIL") has revised its rating outlook on the long term bank facilities of the Beta Wind Farm Private Limited, the subsidiary company, to 'Positive' from 'Stable' while reaffirming the rating at 'CRISIL BBB-'.

7. Pledge of Investments by the Company/Promoters

- a. During the previous quarter, the Holding company created a pledge on its Equity and Preference shareholding in various subsidiaries and step down subsidiaries in favour of SVL Limited (SVL, one of the promoter companies) and Indian Renewable Energy Development Agency Limited (IREDA) in respect of loans extended to the company and its subsidiaries. The details of investments pledged are given below:

S. No.	Name of the Subsidiary/ Step down Subsidiary	Instrument pledged	Percentage of Shares pledged in favour of	
			SVL	IREDA
1	Bharath Wind Farm Limited	Equity Shares	100.00%	-
2	Beta Wind Farm Private Limited	Equity Shares	23.00%	-#
	Beta Wind Farm Private Limited	Preference Shares	49.00%	51.00%
3	Orient Green Power Europe BV	Equity Shares	100.00%	-
4	Gamma Green Power Private Limited	Equity Shares	72.50%	-
5	Clarion Wind Farm Private Limited	Equity Shares	72.35%	-

- 51% of Equity Shares held in Beta Wind Farm Private Limited were already pledged in favour of IREDA.



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

- b. The following is the summary of the stock exchange intimations made by M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 for communicating the pledge of investments held in OGPL:

S.No	Pledged in favour of	Date of Pledge	No. of Shares Pledged
1.	SPV Finserve Pvt Ltd (formerly SPV Resorts and Banquets Pvt Ltd)	August 22, 2025	1,00,00,000
2.	Catalyst Trusteeship Limited	October 03, 2025	26,59,52,084
	Total		27,59,52,084

Together with the investments pledged in the earlier periods, the entire 28,59,52,084 shares held by JBPL in the company stands pledged.

8. Discontinued Operations:

- I. The Board of Directors of M/s. Bharath Wind Farm Limited (BWFL), a wholly owned subsidiary of the company, during its meeting dated June 04, 2025 accorded the approval for transfer of its 20 MW power business undertaking (along with associated contingent liabilities) on slump sale basis as a going concern to M/s. Beta Wind Farm (Andhra Pradesh) Private Limited (BETA AP), a wholly owned subsidiary of M/s. Janati Bio Power Private Limited, one of the promoter companies.

The members of BWFL in the Extraordinary General Meeting held on June 30, 2025, accorded their approval for the said transfer at a consideration equivalent to the net asset value of the undertaking on the date of transfer. Accordingly, the undertaking has been transferred on July 01, 2025 for a consideration of Rs. 101 Lakhs.

Considering the aforementioned decision, the net profit/loss pertaining to the said power business undertaking including profit of Rs. 8 lakhs on transfer has been disclosed under discontinued operations in accordance with the IND AS 105: "Non-Current Assets held for sale and discontinued operations," for the current and comparative periods.

- II. The Consolidated Financial results for the previous year ended March 31, 2025 include total income of Rs. 1,605 lakhs and total impairment loss of Rs. 900 lakhs which aggregate to net income (after tax) of Rs. 705 lakhs., under discontinued operations, in respect of a subsidiary viz. Amrit Environmental Technologies Pvt. Ltd (AETPL), whose financial results were prepared by the Management on a basis other than that of going concern.





Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

Considering the decision to dispose-off the investments in AETPL by the Board of Directors during January 2018, the company entered into a Share Purchase Agreement (SPA) and transferred 26% of the equity holdings in AETPL. The company currently holds 74% of equity shares in AETPL and the disposal of this investment was delayed consequent to the delays in receiving the aforementioned OTS and reinstatement of leasehold lands in the name AETPL. With the OTS now received, AETPL is in the process of reinstating the lease. Upon completion of the same, the disposal of AETPL will be carried out in accordance with the terms of the share purchase agreement.

III. The Summary results of Discontinued Operations are as under:

S.No.	Particulars	(Rs. In Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	86	272	86	359	308
2	Other Income	-	27	-	27	1,633	1,710
3	Total Income (1+2)	-	113	272	113	1,992	2,018
4	Total Expenses	-	136	75	136	118	272
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	-	(23)	197	(23)	1,874	1,746
6	Exceptional Items	8	-	120	8	(780)	(780)
7	Profit/(Loss) Before Tax (5+6)	8	(23)	317	(15)	1,094	966
8	Tax expenses	-	-	-	-	-	138
9	Profit/(Loss) After Tax (7-8)	8	(23)	317	(15)	1,094	828
10	Other Comprehensive Income	-	(2)	-	(2)	-	(7)
11	Total Comprehensive Income (9+10)	8	(25)	317	(17)	1,094	821
12	Disaggregation of Profit/(Loss) After Tax	8	(23)	317	(15)	1,094	828
a	Discontinued Operations in Bharath Wind Farm Limited for disposal of Windfarm Undertaking on Slump Sale Basis	8	54	317	62	389	123
b	Interest on Trade Payables in Amrit Environmental Technologies Pvt Ltd (AETPL)	-	(77)	-	(77)	-	-
c	Adjustment of Excess Liability towards	-	-	-	-	705	705





Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

	Borrowings upon OTS in AETPL						
13	Disaggregation of Other Comprehensive Income	-	(2)	-	(2)	-	(7)
a	Discontinued Operations in Bharath Wind Farm Limited for disposal of Windfarm Undertaking on Slump Sale Basis	-	(2)	-	(2)	-	(7)

9. Tamil Nadu Power Distribution Corporation Limited (TNPDC) (formerly TANGEDCO) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/ Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these Consolidated unaudited financial results.

10. Exceptional Items

Particulars	(Rs. In lakhs)					
	Quarter ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a. Profit/(Loss) on sale of assets (Net)	10	-	33	10	33	51
b. Claim for generation loss	-	5	34	5	34	134
c. Refund of excess interest charged in earlier years/periods (Refer note below i & ii below)	1,624	-	-	1,624	-	-
d. Provision for Interest Expenses (Refer note below iii below)	(333)	-	-	(333)	-	-
Total	1,301	5	67	1,306	67	185

Note:

- i. In January 2024, Beta Wind Farm Private Limited ("Beta" or "the Subsidiary") accepted an award in its favour in the matter of Beta Wind Farm Private Limited vs. Bank of Baroda, issued by the Office of the RBI Ombudsman, Thiruvananthapuram, under the Reserve Bank Integrated Ombudsman Scheme, 2021.

The award directed Bank of Baroda to:

- Refund the penalty of 2% imposed for non-creation of the DSRA from April 1, 2022;



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

- Refund the additional interest charged on the credit facilities since February 4, 2023; and
- Refund the excess interest charged due to the insertion of a new clause applying the highest Rate of Interest (ROI) charged by another lender in the consortium.

Pursuant to the award, Beta received a refund of ₹931 lakhs from Bank of Baroda on July 22, 2025. The amount has been recognized as interest income under exceptional items for the quarter.

- ii. IREDA Limited, the secured lender of Beta, had levied a penal interest of 1% on the loans availed by the company due to pendency in creation of security for an insignificant portion of assets the period from May 2024 to July 2025. Subsequently, Beta completed the process for creation of security and approached the lender for a waiver of the penal interest. During the quarter, IREDA Limited approved the request and waived the entire penal interest levied since May 2024, amounting to ₹739 lakhs out of which ₹693 lakhs relating to previous years/periods presented as Interest income under the Exceptional items. During the aforementioned period i.e. from May 2024 to July 2025, the security coverage was more than 100% of the outstanding loan.
- iii. The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the High Court, the company so far deposited Rs. 576 lakhs (including Rs.326 lakhs of interest) in 2021. Upon hearing the final arguments, the High Court reserved the judgment in the appeal. In view of the interim orders so far, the company provided for Rs. 333 lakhs during the quarter towards interest under exceptional items.
11. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.
12. Financial Results of the Company – Standalone

Particulars	Quarter ended			Half year ended		(Rs. In lakhs)
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-25 Audited
Profit / (Loss) Before Tax – Continuing Operations	54	263	(49)	317	(33)	846
Profit / (Loss) Before Tax – Discontinued Operations	(50)	(540)	-	(590)	(3,000)	(3,000)
Total Profit / (Loss) Before Tax	4	(277)	(49)	(273)	(3,033)	(2,154)
Total Profit / (Loss) After Tax	4	(277)	(49)	(273)	(3,033)	(2,154)

On behalf of the Board of Directors



Place: Chennai
Date: November 05, 2025


T Shivaraman
Managing Director & CEO



Limited Review Report

**The Board of Directors of
Orient Green Power Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone Financial Results of Orient Green Power Company Limited ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We further draw attention to following matter as stated in the Notes to the Statement:
 - i. Considering the restrictive loan covenants by the lending financial institution on the subsidiary viz. Beta Wind Farm Private Limited and the uncertainty associated with the recovery, the company has on a prudent basis not recognized the finance income of Rs. 1,311 Lakhs during the

G.D. Apte & Co.
Chartered Accountants

quarter ended September 30, 2025, respectively on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

Our conclusion on the statement is not modified in respect of the above matter.

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25113053BMONNB3939



Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, November 05, 2025





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED

Registered office: 4th floor, Bascon Futura No.10/1, Venkatanarayana Road, T.Nagar, Chennai – 600017

Corporate Identity Number: L40108TN2006PLC061665

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A	CONTINUING OPERATIONS						
1	Revenue from Operations	803	553	552	1,356	1,245	3,003
2	Other Income	287	315	49	602	115	748
3	Total Income (1+2)	1,090	868	601	1,958	1,360	3,751
4	Expenses						
	(a) Sub Contracting Expense	542	542	508	1,084	1,041	2,127
	(b) Employee Benefits Expense	105	112	80	217	146	350
	(c) Finance Costs	-	-	-	-	-	-
	(d) Depreciation and Amortisation Expense	-	-	-	-	-	-
	(e) Other Expenses (Refer note- 9)	56	(49)	62	7	206	1
	Total Expenses	703	605	650	1,308	1,393	2,905
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	387	263	(49)	650	(33)	846
6	Exceptional Items						
	- Interest expense (Refer note - 8)	(333)	-	-	(333)	-	-
7	Profit/(Loss) Before Tax (5+6)	54	263	(49)	317	(33)	846
8	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)	54	263	(49)	317	(33)	846
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax (Refer note- 5)	(50)	(540)	-	(590)	(3,000)	(3,000)
11	Less: Tax expense on discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	(50)	(540)	-	(590)	(3,000)	(3,000)
13	Profit/(Loss) for the period (9+12)	4	(277)	(49)	(273)	(3,033)	(2,154)
14	Other Comprehensive Income						
A	i. Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation- (loss)/gain	(1)	(1)	(2)	(2)	(3)	(4)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	i. Items that will be reclassified to profit or loss						
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (A+B)	(1)	(1)	(2)	(2)	(3)	(4)
15	Total Comprehensive Income/(Loss) for the period (13+14)	3	(278)	(51)	(275)	(3,036)	(2,158)
16	Paidup Equity Share Capital(Face value of Rs. 10 each)	1,17,303	1,17,303	1,17,303	1,17,303	1,17,303	1,17,303
17	Earnings per equity share (of Rs. 10/- each not annualized)						
	(a) Continuing operations						
	(i) Basic	0.01	0.02	(0.03)	0.03	(0.03)	0.05
	(ii) Diluted	0.01	0.02	(0.03)	0.03	(0.03)	0.05
	(b) Discontinued operations						
	(i) Basic	(0.00)	(0.05)	0.00	(0.05)	(0.28)	(0.27)
	(ii) Diluted	(0.00)	(0.05)	0.00	(0.05)	(0.28)	(0.27)
	(c) Total Operations (Continuing and Discontinued)						
	(i) Basic	0.01	(0.03)	(0.03)	(0.02)	(0.31)	(0.22)
	(ii) Diluted	0.01	(0.03)	(0.03)	(0.02)	(0.31)	(0.22)



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CIN : L40108TN2006PLC061665

Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025 (Contd..)

Statement of Assets and Liabilities

Particulars	(Rs. In lakhs)	
	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	93	93
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	66,818	66,777
(ii) Loans	41,866	40,317
(iii) Other financial assets	-	-
(d) Non-Current Tax Assets	177	103
(e) Other Non-current Assets	80	64
Total Non - Current Assets	1,09,034	1,07,354
Current assets		
(a) Financial Assets		
(i) Trade Receivables	2,456	2,743
(ii) Cash and Cash Equivalents	74	785
(iii) Bank balances other than (ii) above	11,800	13,647
(iv) Others	748	372
(b) Other Current Assets	160	94
Total Current Assets	15,238	17,641
Assets held for sale (net) of provisions	-	-
TOTAL - Assets	1,24,272	1,24,995
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,17,303	1,17,303
(b) Other Equity	935	1,210
Total Equity	1,18,238	1,18,513
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,099	5,906
(ii) Other Financial Liabilities	168	183
(b) Provisions	50	33
(c) Deferred Tax Liabilities (Net)	-	-
Total Non - Current Liabilities	5,317	6,122
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	9	-
> Total outstanding dues of creditors other than micro and small enterprises	490	143
(iii) Other Financial Liabilities	93	93
(b) Other current Liabilities	26	25
(c) Provisions	49	49
Total Current Liabilities	667	310
Liabilities directly associated with assets held for sale	50	50
Total Liabilities	6,034	6,482
TOTAL - Equity and Liabilities	1,24,272	1,24,995

On behalf of the Board of Directors

Place : Chennai

Date : November 05, 2025


Shivaraman
Managing Director & CEO




ORIENT GREEN POWER COMPANY LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025 (Contd..)
Statement of Cash flows

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	For the Half year Ended Sept 30, 2025	For the Half year Ended Sept 30, 2024
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit/(Loss) before tax	(273)	(3,033)
<u>Adjustments for:</u>		
Exceptional items	333	-
Impairment on investments, doubtful trade receivables and advances	-	137
Provision towards liability arising from one time settlement (Refer note- 5)	-	3,000
Fair value gain on unwinding of Corporate Guarantee Liability	(15)	(14)
Interest income	(582)	(100)
Impairment on assets classified as held for sale	590	-
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(216)	(83)
Operating Profit/(loss) before working capital/other changes	(163)	(93)
<u>Changes in working capital/others:</u>		
Adjustments for (increase) / decrease in operating assets:		
Current		
Trade receivables	(253)	(582)
Other Financial Assets	(155)	225
Other Current Assets	(66)	(30)
Non current		
Other Non Current Assets	(16)	(19)
Adjustments for Increase/ (decrease) In operating liabilities:		
Current		
Trade payables	23	169
Other Current Liabilities	-	8
Non Current		
Provisions	15	8
Cash generated from (used in) operations	(615)	(314)
Income tax (paid)/refund received	(74)	(3)
Net cash flow generated/(utilized) from operating activities (A)	(689)	(317)
B. Cash flow from investing activities		
Investment in subsidiary	(216)	-
(Loans given to)/ repayments of loans received from related parties	(1,368)	(8,106)
(Increase)/Reduction in Bank deposits	1,847	(10,638)
Interest received		
- Subsidiaries	221	-
- Bank deposits/others	301	32
Net cash flow generated/(utilized) from investing activities (B)	785	(18,712)
C. Cash flow from financing activities		
Proceeds from issue of shares	-	25,000
Share issue expenses	-	(291)
Proceeds from/(Repayment) of long-term borrowings from related parties	(807)	(1,460)
Net cash flow generated/(utilized) from financing activities (C)	(807)	23,249
Net decrease in Cash and cash equivalents (A+B+C)	(711)	4,220
Cash and cash equivalents at the beginning of the period	785	1,851
Cash and cash equivalents at the end of the period	74	6,071

Notes:

- The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- All figures in brackets indicate outflow



**Orient Green Power Company Limited****Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2025**

1. The above standalone unaudited financial results have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 05, 2025. These results have been reviewed by the statutory auditors of the company.
2. The Company operates in a single segment which is "Generation of power through renewable sources and related services". The CEO (designated Chief Operating Decision Maker (CODM)) of the company reviews the operations as a single segment as mentioned above.
3. The Company has invested Rs. 86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta Wind Farm Private Limited (Beta). The loan covenants in respect of term loan availed by Beta from a financial institution imposes several restrictive covenants which include restrictions on declaration of dividend and redemption of preference shares during the tenure of the loan. Considering the restrictive covenants, the company has, on a prudent basis, not recognized unwinding of finance income of Rs. 1,311 Lakhs for the quarter ended September 30, 2025, arising on fair valuation of the preference shares.

The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these Standalone Unaudited Financial Results.

4. Issue of Equity shares by way of Rights Issue

- a. During the previous year, the company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid up Equity share Capital has increased to Rs. 1,17,303 lakhs. The Equity Shares of the Company were listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

The company has utilized Rs. 13,140 lakhs towards the objects of the issue and issue expenses upto September 30, 2025. Pending utilization, Rs. 11,860 lakhs are placed in the fixed deposits with banks.

- b. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project including increasing the solar project capacity from 19.8MW AC Project to 25 MW AC, changing project location and implementing the project through multiple contractors and locations.

Further, during the previous quarter, the Rights issue committee of the Board approved the execution of an EPC contract for a 7.00 MW AC (9.80 MW DC) solar project at Tiruttani Taluk, Tiruvallur District, Tamil Nadu. Accordingly, M/s. Delta Renewable Energy Private Limited, a wholly owned subsidiary of



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

the Company, entered into the EPC contract on June 11, 2025. (Refer Note 7). The commissioning of the project is underway and is expected to complete by December 2025.

5. During the half year ended September 30, 2025, the Company has recognized full provision of Rs. 590 lakhs (during the current quarter Rs. 50 lakhs) on certain receivables assigned/loans given to its subsidiary viz. Amrit Environmental Technologies Private Limited (AETPL).

During the previous year, the company recognized a provision of Rs. 3,000 lakhs against its Corporate Guarantee towards a One Time Settlement (OTS) made for a loan availed and defaulted by AETPL from IL&FS Financial Services Limited (IL&FS) in earlier years. The OTS settlement payment of Rs. 3,000 lakhs has been fully made by the company on behalf of AETPL.

Considering the decision to dispose-off the investments in AETPL by the Board of Directors during January 2018, the company entered into a Share Purchase Agreement (SPA) and transferred 26% of the equity holdings in AETPL. Accordingly, these amounts are classified under discontinued operations. The disposal was delayed consequent to the delays in receiving the aforementioned OTS and reinstatement of leasehold lands in the name AETPL. With the OTS now received, AETPL is in the process of reinstating the lease. Upon completion of the same, the disposal of AETPL will be carried out in accordance with the terms of the share purchase agreement.

6. Pledge of Investments by the Company/Promoters

- a. During the previous quarter, the company created a pledge on its Equity and Preference shareholding in various subsidiaries and step down subsidiaries in favour of SVL Limited (SVL, one of the promoter companies) and Indian Renewable Energy Development Agency Limited (IREDA) in respect of loans extended to the company and its subsidiaries. The details of investments pledged are given below:

S. No.	Name of the Subsidiary/ Step down Subsidiary	Instrument pledged	Percentage of Shares pledged in favour of	
			SVL	IREDA
1	Bharath Wind Farm Limited	Equity Shares	100.00%	-
2	Beta Wind Farm Private Limited	Equity Shares	23.00%	-#
	Beta Wind Farm Private Limited	Preference Shares	49.00%	51.00%
3	Orient Green Power Europe BV	Equity Shares	100.00%	-
4	Gamma Green Power Private Limited	Equity Shares	72.50%	-
5	Clarion Wind Farm Private Limited	Equity Shares	72.35%	-

- 51% of Equity Shares held in Beta Wind Farm Private Limited were already pledged in favour of IREDA.



**Orient Green Power Company Limited**

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

- b. The following is the summary of the stock exchange intimations made by M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 for communicating the pledge of investments held in OGPL:

S.No	Pledged in favour of	Date of Pledge	No. of Shares Pledged
1.	SPV Finserve Pvt Ltd (formerly SPV Resorts and Banquets Pvt Ltd)	August 22, 2025	1,00,00,000
2.	Catalyst Trusteeship Limited	October 03, 2025	26,59,52,084
	Total		27,59,52,084

After considering the investments pledged in the earlier periods, the entire 28,59,52,084 shares held by JBPL in the company stands pledged.

7. During August 2025, M/s. Delta Renewable Energy Private Limited (DELTA) (wholly owned subsidiary of the Company) offered a preferential issue to which the Company and other companies made the subscriptions. Accordingly, DELTA has allotted 21,58,710 Equity shares and 9,29,447 Equity shares of Rs. 10 each to the Company and other subscribers, respectively.

Consequent to the allotment, the holding of the company in DELTA reduced from 100% to 70%.

8. The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the Delhi High Court, the company so far deposited Rs. 576 lakhs (including Rs.326 lakhs of interest) in 2021. Upon hearing the final arguments, the Delhi High Court reserved the judgment in the appeal. In view of the interim orders so far, the company provided for Rs. 333 lakhs during the quarter towards interest under exceptional items.





Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2025

9. The Other expenses for the quarter ended June 30, 2025 are negative due to net gain on foreign exchange translations in respect of Loan and Interest receivable from its subsidiary viz. Orient Green Power (Europe) B.V.
10. Figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.



Place: Chennai

Date: November 05, 2025

On behalf of the Board of Directors

T Shivaraman
Managing Director & CEO

