

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 ended June 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.

We did not review the financial results of certain subsidiaries included in the Statement whose interim financial results, before consolidation adjustments, reflect total revenues of Rs.396 lakhs, total net profit/(loss) of Rs. (63) lakhs, profit/(loss) of Rs. (77) lakhs under Discontinued Operations and total comprehensive income / (loss) of Rs. (12) lakhs as considered in the unaudited consolidated financial results for the quarter ended June 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.

6. 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. 777 lakhs for expected credit losses till June 30, 2025.

(The above portion has been intentionally left blank)



G.D. Apte & Co.
Chartered Accountants

- (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.

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

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 25113053BMONMF9924

Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, August 14, 2025



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 ended June 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 (Subsidiary of Bharath Wind Farm 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. Vjetro Elektrana 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 ended June 30, 2025				
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)				
S. No	Particulars	Quarter ended		Year ended
		30-Jun-25	31-Mar-25	31-Mar-25
		Unaudited	Audited	Unaudited
A	CONTINUING OPERATIONS			
1	Revenue from Operations	8,738	4,176	6,257
2	Other Income	579	587	467
3	Total Income (1+2)	9,317	4,763	6,724
4	Expenses			
	(a) Cost of Maintenance	1,384	1,355	1,376
	(b) Employee Benefits Expense	458	392	355
	(c) Finance Costs	1,607	1,647	1,895
	(d) Depreciation and Amortisation Expense	2,105	2,074	2,068
	(e) Other Expenses	883	763	490
	Total Expenses	6,437	6,231	6,184
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	2,880	(1,468)	540
6	Exceptional Items (Refer note- 9)	5	116	-
7	Profit/(Loss) Before Tax (5+6)	2,885	(1,352)	540
8	Tax Expense:			
	- Current Tax Expense	-	-	-
	- Current Tax Expense of earlier periods	-	-	12
	- Deferred Tax Expense	-	(31)	-
9	Profit/(Loss) for the period from Continuing Operations (7-8) (after tax)	2,885	(1,321)	528
B	DISCONTINUED OPERATIONS			
10	Profit/(Loss) from discontinued operations before tax (Refer note - 6)	(23)	(50)	777
11	Less: Tax expense of discontinued operations	-	138	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	(23)	(188)	777
13	Profit/(Loss) for the period (9+12)	2,862	(1,509)	1,305
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	(15)	63	(12)
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	5	-
	Subtotal (A)	(15)	68	(12)
B.	i. Items that will be reclassified to profit or loss			
	- Exchange Differences on translation of foreign operation	128	165	(27)
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-
	Subtotal (B)	128	165	(27)
	Other Comprehensive Income for the period from Continuing operations (A+B)	113	233	(39)
	From discontinued Operations			
C.	i. Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit obligation- (loss)/gain	(2)	(8)	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	2	-
	Subtotal (C)	(2)	(6)	-
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)	-	-	-
	Other Comprehensive Income for the period from discontinued operations (C+D)	(2)	(6)	-
	Total Other Comprehensive Income/(Loss) (A+B+C+D)	111	227	(39)
15	Total Comprehensive Income/(Loss) for the period (13+14)	2,973	(1,282)	1,266





S. No	Particulars	Quarter ended		Year ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
16	Profit/(Loss) for the period attributable to:				
	-Owners of the Company				
	-Continuing Operations	2,893	(1,415)	613	3,236
	-Discontinued Operations	(3)	(188)	594	645
	-Non-controlling Interests				
	-Continuing Operations	(8)	94	(85)	137
	-Discontinued Operations	(20)	-	183	183
		2,862	(1,509)	1,305	4,201
	Other comprehensive Income/(Loss) for the period attributable to:				
	-Owners of the Company				
	-Continuing Operations	113	233	(39)	151
	-Discontinued Operations	(2)	(6)	-	(7)
	-Non-controlling Interests				
	-Continuing Operations	-	-	-	-
	-Discontinued Operations	-	-	-	-
		111	227	(39)	144
	Total Comprehensive Income/(Loss) for the period attributable to:				
	-Owners of the Company	3,001	(1,376)	1,168	4,025
	-Non-controlling Interests	(28)	94	98	320
		2,973	(1,282)	1,266	4,345
17	Paidup Equity Share Capital (Face value of Rs. 10 each)	1,17,303	1,17,303	98,072	1,17,303
18	Earnings per equity share (of Rs. 10/- each not annualized) #				
	(a) Continuing Operations				
	(i) Basic	0.25	(0.12)	0.06	0.27
	(ii) Diluted	0.25	(0.12)	0.06	0.27
	(b) Discontinued Operations				
	(i) Basic	-	(0.02)	0.06	0.06
	(ii) Diluted	-	(0.02)	0.06	0.06
	(c) Total EPS (Continuing and Discontinued)				
	(i) Basic	0.25	(0.14)	0.12	0.33
	(ii) Diluted	0.25	(0.14)	0.12	0.33

EPS for the quarter ended June 30, 2024 has been restated on account of equity shares issued under rights issue during the year ended March 31, 2025.



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025**

1. The above consolidated unaudited financial results have been 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 August 14, 2025. The statutory auditors of the company carried out 'Limited Review' of these results for the quarter ended June 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. 777 lakhs for expected credit losses till June 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 June 30, 2025, the Holding company utilized Rs. 10,664 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs.14,336 lakhs are placed in the fixed deposits with banks.

- b. During December 2024, the Board of Directors of the Holding Company approved the expansion of solar capacity of 25.00 MW AC in place of 19.80 MW AC proposed to be developed under the Rights issue, without additional capital outlay. Further, the Board approved the change in EPC contractor and the location of project from Vellore/Ranipet district to Theni district in the state of Tamil Nadu. During the current quarter, to expedite the completion of the project, the Rights issue committee of the Board of Directors in its meeting dated June 10, 2025, reviewed the progress of the project and approved the implementation of solar project through multiple EPC contractors and in different locations. Further, the committee also accorded approval for entering into an EPC contract for 7.00 MW AC (9.80 MW DC) project in Tiruttani Taluk, Tiruvallur District, Tamil Nadu. Accordingly, M/s.





G

Orient Green Power Company Limited**Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025**

Delta Renewable Energy Private Limited, a wholly owned subsidiary of the company, entered into EPC contract on June 11, 2025. (Also refer note. 8 (II)).

5. During the current 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%	-

6. 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 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.



**G****Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025**

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. The company holds 74% of equity shares in AETPL.

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

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	86	(29)	87	308
2	Other Income	27	77	1,633	1,710
3	Total Income (1+2)	113	48	1,720	2,018
4	Total Expenses	136	98	43	272
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	(23)	(50)	1,677	1,746
6	Exceptional Items	-	-	(900)	(780)
7	Profit/(Loss) Before Tax (5+6)	(23)	(50)	777	966
8	Tax expenses	-	138	-	138
9	Profit/(Loss) After Tax from (7-8)	(23)	(188)	777	828
10	Other Comprehensive Income	(2)	(6)	-	(7)
11	Total Comprehensive Income (9+10)	(25)	(194)	777	821
12	Disaggregation of Profit/(Loss) After Tax	(23)	(188)	777	828
a.	Discontinued Operations in Bharath Wind Farm Limited for proposed disposal of Windfarm Undertaking on Slump Sale Basis	54	(188)	72	123
b.	Provision for expenses in Amrit Environmental Technologies Pvt Ltd (AETPL)	(77)	-	-	-
c.	Adjustment of Excess Liability towards Borrowings upon OTS in AETPL and Impairment loss (net) (Refer note 6(II) above)	-	-	705	705
13	Disaggregation of Other Comprehensive Income	(2)	(6)	-	(7)
a.	Discontinued Operations in Bharath Wind Farm Limited for proposed disposal of Windfarm Undertaking on Slump Sale Basis	(2)	(6)	-	(7)



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025**

7. 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.

8. Subsequent Events:

- I. During January 2024, Beta Wind Farm Private Limited (Beta, Subsidiary company) has accepted the award in favour of Beta in the matter of Beta Wind Farm Private Limited vs. Bank of Baroda, from the Office of the RBI Ombudsman, Thiruvananthapuram under Reserve Bank Integrated Ombudsman Scheme, 2021. The award directed the Bank of Baroda:
- To refund the penalty amount of (2%) imposed for non-creation of DSRA from April 01, 2022
 - To refund the additional interest charged on the credit facilities since February 04, 2023
 - To refund the excess interest charges in lieu of insertion of the new clause by charging with the highest Rate of Interest (ROI) charged by another lender in the consortium.

Accordingly, Beta has received Rs.931 lakhs from Bank of Baroda on July 22, 2025. However, this amount is lower than the estimate determined by Beta in accordance with the directions set out in the award. Beta is currently engaged in discussions with Bank of Baroda to determine the final amount. Pending reconciliation, no accounting impact of this receipt has been considered in these consolidated results. Notwithstanding the above, this receipt is expected to enhance the Group's profitability by at least Rs. 931 lakhs for the quarter ending September 2025 and the financial year ending March 2026.



**G****Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025**

- II. 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%.

9. Exceptional Items

Particulars	Quarter ended			(Rs. In lakhs)
	30-Jun-25	31-Mar-25	30-Jun-24	Year ended
	Unaudited	Audited	Unaudited	31-Mar-25 Audited
(a). Profit/(Loss) on sale of assets (Net)	-	16	-	51
(b). Claim for generation loss	5	100	-	134
Total	5	116	-	185

Note: Exceptional Income recognised on account of Refund of grid support charges of Rs.120 Lakhs during the year ended March 2025 has been regrouped under discontinued operations. (also refer note 6 above).

10. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.

11. Financial Results of the Company – Standalone

Particulars	Quarter ended			(Rs. In lakhs)
	30-Jun-25	31-Mar-25	30-Jun-24	Year ended
	Unaudited	Audited	Unaudited	31-Mar-25 Audited
Profit / (Loss) Before Tax – Continuing Operations	263	193	16	846
Profit / (Loss) Before Tax – Discontinued Operations	(540)	-	(3,000)	(3,000)
Total Profit / (Loss) Before Tax	(277)	193	(2,984)	(2,154)
Profit / (Loss) After Tax	(277)	193	(2,984)	(2,154)



Place: Chennai
Date: August 14, 2025

On behalf of the Board of Directors

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 ended June 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. 1,310 Lakhs during the quarter ended June 30, 2025 on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

G.D. Apte & Co.
Chartered Accountants

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: 25113053BMONME5512

Umesh S. Abhyankar

Partner

Membership Number: 113 053

Pune, August 14, 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 Ended June 30, 2025				
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)				
S. No	Particulars	Quarter ended		Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24
		Unaudited	Audited	Unaudited
A	CONTINUING OPERATIONS			
1	Revenue from Operations	553	545	693
2	Other Income	315	306	66
3	Total Income (1+2)	868	851	759
4	Expenses			
	(a) Sub Contracting Expense	542	534	533
	(b) Employee Benefits Expense	112	109	66
	(c) Finance Costs	-	-	-
	(d) Depreciation and Amortisation Expense	-	1	-
	(e) Other Expenses (Refer note- 8)	(49)	14	144
	Total Expenses	605	658	743
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	263	193	16
6	Exceptional items	-	-	-
7	Profit/(Loss) Before Tax (5+6)	263	193	16
8	Tax Expense:			
	- Current Tax Expense	-	-	-
	- Deferred Tax	-	-	-
9	Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)	263	193	16
B	DISCONTINUED OPERATIONS			
10	Profit/(Loss) from discontinued operations before tax (Refer note- 5)	(540)	-	(3,000)
11	Less: Tax expense on discontinued operations	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	(540)	-	(3,000)
13	Profit/(Loss) for the period (9+12)	(277)	193	(2,984)
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	(1)
	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	(1)
15	Total Comprehensive Income /(Loss) for the period (13+14)	(278)	194	(2,985)
16	Paidup Equity Share Capital(Face value of Rs. 10 each)	1,17,303	1,17,303	98,072
17	Earnings per equity share (of Rs. 10/- each not annualized)#			
	(a) Continuing operations			
	(i) Basic	0.02	0.02	-
	(ii) Diluted	0.02	0.02	-
	(b) Discontinued operations			
	(i) Basic	(0.05)	-	(0.29)
	(ii) Diluted	(0.05)	-	(0.29)
	(c) Total Operations (Continuing and Discontinued)			
	(i) Basic	(0.03)	0.02	(0.29)
	(ii) Diluted	(0.03)	0.02	(0.29)

EPS for the Quarter Ended June 30, 2024 has been restated on account of equity shares issued under rights issue during the year ended March 31, 2025.



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

1. The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 14, 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. 1,310 Lakhs for the quarter ended June 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.

Till June 30, 2025, the company utilized Rs. 10,664 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs.14,336 lakhs are placed in the fixed deposits with banks.

- b. During December 2024, the Board of Directors approved the expansion of solar capacity of 25.00 MW AC in place of 19.80 MW AC proposed to be developed from the funding under the Rights issue, without additional capital outlay. Further, the Board approved the change in EPC contractor and the location of project from Vellore/Ranipet district to Theni district in the state of Tamil Nadu. During the current quarter, to expedite the completion of the project, the Rights Issue Committee of the Board of Directors in its meeting dated June 10, 2025, reviewed the progress of the project and approved the implementation of solar project through multiple EPC contractors and in different locations. Further the committee also accorded approval for entering into an EPC contract for 7.00 MW AC (9.80 MW DC) project in Tiruttani Taluk, Tiruvallur District, Tamil Nadu. Accordingly, M/s. Delta Renewable Energy Private Limited, a wholly owned subsidiary of the company, entered into EPC contract on June 11, 2025. (Also refer note 7).



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

5. During the current quarter, the Company has recognized full provision of Rs. 540 Lakhs on certain receivables assigned 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). 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, these amounts are classified under discontinued operations.

6. During the current 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%	-

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 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.





Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025

9. Figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.



Place: Chennai

Date: August 14, 2025

On behalf of the Board of Directors

T. Shivaraman

Managing Director & CEO

