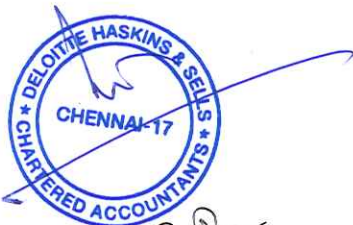




Orient Green Power Company Limited							
Regd Office : No. 18/3 Sigapiachi Building							
Rukmani Lakshmi Pathy Road, Egmore, Chennai - 600 008.							
PART I Statement of Unaudited Consolidated Financial Results for the Quarter and Half-year ended September 30, 2013							
(Rs in Lakhs)							
S.No.	Particulars	Quarter ended			Half-Year Ended		Year ended
		30 Sep 13 <sup>c</sup> (Unaudited)	30 Jun 13 (Unaudited)	30 Sep 12 <sup>c</sup> (Unaudited)	30 Sep 13 (Unaudited)	30 Sep 12 (Unaudited)	31 Mar 13 (Audited)
1	<b>Income from Operations</b>						
a.	Net Sales/Income from Operations (Refer Note 5)	9,965.41	10,878.16	13,162.71	20,843.57	24,790.72	36,829.29
b.	Other Operating Income	1,225.88	1,753.99	1,992.97	2,979.87	3,888.34	6,715.74
	<b>Total Income from Operations</b>	<b>11,191.29</b>	<b>12,632.15</b>	<b>15,155.68</b>	<b>23,823.44</b>	<b>28,679.06</b>	<b>43,545.03</b>
2	<b>Expenses</b>						
a.	Cost of Materials Consumed	1,101.30	2,518.40	2,637.23	3,619.70	5,887.25	11,422.73
b.	Employee Benefits Expense	603.85	578.55	555.47	1,182.40	1,090.09	2,228.41
c.	Depreciation and Amortisation Expense	3,474.12	2,844.81	2,754.49	6,318.93	5,358.43	11,002.04
d.	Other Expenses	2,301.87	2,252.81	2,309.26	4,554.68	5,462.15	11,201.03
	<b>Total Expenses</b>	<b>7,481.14</b>	<b>8,194.57</b>	<b>8,256.45</b>	<b>15,675.71</b>	<b>17,797.92</b>	<b>35,854.21</b>
3	<b>Profit from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>3,710.15</b>	<b>4,437.58</b>	<b>6,899.23</b>	<b>8,147.73</b>	<b>10,881.14</b>	<b>7,690.82</b>
4	Other Income	166.55	322.76	1,366.46	489.31	1,917.89	2,417.28
5	<b>Profit Before Finance Costs and Exceptional Items (3 ± 4)</b>	<b>3,876.70</b>	<b>4,760.34</b>	<b>8,265.69</b>	<b>8,637.04</b>	<b>12,799.03</b>	<b>10,108.10</b>
6	Finance Costs	6,430.43	5,422.02	5,425.08	11,852.45	9,358.85	18,917.20
7	<b>Profit/(Loss) After Finance Costs but Before Exceptional Items (5 ± 6)</b>	<b>(2,553.73)</b>	<b>(661.68)</b>	<b>2,840.61</b>	<b>(3,215.41)</b>	<b>3,440.18</b>	<b>(8,809.10)</b>
8	Exceptional Items	-	-	274.56	-	274.56	1,343.21
9	<b>Profit/(Loss) Before Tax(7 ± 8)</b>	<b>(2,553.73)</b>	<b>(661.68)</b>	<b>3,115.17</b>	<b>(3,215.41)</b>	<b>3,714.74</b>	<b>(7,465.89)</b>
10	Tax Expense (Current and Deferred Tax)	(47.06)	49.02	(64.52)	1.96	106.65	705.24
11	<b>Profit/(Loss) from Ordinary Activities After Tax(9 ± 10)</b>	<b>(2,506.67)</b>	<b>(710.70)</b>	<b>3,179.69</b>	<b>(3,217.37)</b>	<b>3,608.09</b>	<b>(8,171.13)</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Period(11 ± 12)</b>	<b>(2,506.67)</b>	<b>(710.70)</b>	<b>3,179.69</b>	<b>(3,217.37)</b>	<b>3,608.09</b>	<b>(8,171.13)</b>
14	Minority Interest (Net)	(133.25)	160.85	925.39	27.60	1,128.08	(1,182.34)
15	<b>Net Profit / (Loss) After Minority Interest (13 ± 14)</b>	<b>(2,373.42)</b>	<b>(871.55)</b>	<b>2,254.30</b>	<b>(3,244.97)</b>	<b>2,480.01</b>	<b>(6,988.79)</b>
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	56,807.82	56,807.82	46,807.82	56,807.82	46,807.82	46,807.82
17	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	62,083.86
18	Earnings Per Share (of Rs 10/- each not annualised)						
a.	Basic	(0.42)	(0.15)	0.48	(0.57)	0.53	(1.49)
b.	Diluted	(0.42)	(0.15)	0.48	(0.57)	0.53	(1.49)
<b>PART II Select Information for the Quarter Ended September 30, 2013</b>							
A	<b>PARTICULARS OF SHARE HOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	13,43,58,253	13,43,58,253	20,56,28,099	13,43,58,253	20,56,28,099	20,56,28,099
	- Percentage of Shareholding	23.65%	23.65%	43.93%	23.65%	43.93%	43.93%
2	<b>Promoters and Promoter group Shareholding</b>						
a.	<b>Pledged/Encumbered</b>						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b.	<b>Non-encumbered</b>						
	- Number of Shares	43,37,19,996	43,37,19,996	26,24,50,150	43,37,19,996	26,24,50,150	26,24,50,150
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	76.35%	76.35%	56.07%	76.35%	56.07%	56.07%
B	<b>INVESTOR COMPLAINTS</b>						
							Quarter ended September 30, 2013
	Pending at the beginning of the quarter						Nil
	Received during the quarter						24
	Disposed of during the quarter						24
	Remaining unresolved at the end of the quarter						Nil

Verkat





**Orient Green Power Company Limited**

**Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Half-Year ended September 30, 2013**

- 1 As per Clause 41 of the Listing Agreements, Orient Green Power Company Limited (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).
- 2 The above results were reviewed by the Audit Committee at its meeting held on October 30, 2013 and approved by the Board of Directors of the Company at their meeting held on that date. A Limited Review of the quarterly financial results of the Company, one of the subsidiaries and the consolidated financial results has been carried out by the statutory auditors of the Company. A similar review of the financial results of 19 subsidiaries of the Company has been conducted by the auditors of the respective subsidiaries. The financial results of the 4 step down subsidiaries which are located in foreign jurisdictions are based on Management Accounts. This matter has been referred to in the Limited Review Report of the Statutory Auditors.
- 3 The consolidated financial results of the Company and its Subsidiaries (the Group) have been prepared in accordance with the Accounting Standard (AS) 21 notified by the Central Government under Companies (Accounting Standards) Rules, 2006 which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs. As at September 30, 2013, the Company has twenty four subsidiaries (including step-down subsidiaries) and the Group operates in India and overseas. Out of these, twelve subsidiaries are fully operational and generating revenues. The projects in the other subsidiaries/Company are at various stages of implementation.
- 4 The Group operates only in one business segment i.e. generation of power through renewable sources, which is the primary segment in accordance with Accounting Standard 17 "Segment Reporting".
- 5 As the main business of the Group i.e. generation of power through renewable sources is seasonal in nature, the results for any of the quarters cannot be considered to be representative of the full year's results. Further the wind energy generators in Tamil Nadu had been subjected to severe grid back down during the quarter by the state utility resulting in shutdown of the units for varying periods each day. This had severely affected the power offtake and sale during the quarter and the generation during the peak season had been impacted negatively by about 40%.
- 6 Additional Disclosure in accordance with Clause 43 of the Listing Agreement:  
Utilisation of IPO Proceeds as at September 30, 2013

Particulars	Rs. In lakhs	
	Amount to be utilised as per Prospectus	Amount utilised upto September 30, 2013
Construction and development of biomass projects	1,236.00	1,200.00
Funding of subsidiaries for repayment of loans	14,819.50	14,777.47
Funding of subsidiaries for development of biomass and wind projects	57,860.40	56,512.08
General Corporate purposes and issue expenses	16,084.10	15,409.79
<b>TOTAL</b>	<b>90,000.00</b>	<b>87,899.34</b>
Amount Remaining Unutilised		2,100.66
Add: Income from fixed deposits placed out of the IPO proceeds and remaining unutilised		89.94
<b>Total amount in Bank fixed deposits/balances</b>		<b>2,190.60</b>

- 7 Pending utilisation of the entire proceeds of the issue, the funds are temporarily held / invested as at September 30, 2013 as under:

Particulars	Rs. In lakhs
	As at September 30, 2013
Bank Fixed Deposits	2,190.54
Bank Balances	0.06
<b>TOTAL</b>	<b>2,190.60</b>

*S Venkat*



*R.B.*





Orient Green Power Company Limited

## Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Half-Year ended September 30, 2013 (Cont)

- 8 Goodwill on consolidation as on September 30, 2013, includes an amount of Rs. 3,614.97 lakhs in respect of certain subsidiaries whose net worth has been fully / substantially eroded as at September 30, 2013. The Company has carried out an evaluation of the Goodwill in respect of these subsidiaries taking into account the expected cash flows based on future business projections and the Management's plans for reviving the operations of these subsidiaries. Based on the same and duly considering the long term nature of the investments in these subsidiaries, the nature of the industry, gestation period, etc., no provision for impairment has been considered necessary by the Management in respect of the carrying amount of Goodwill.
- 9 During the current quarter ended September 30, 2013, an amount of Rs. 1,778.50 lakhs has been invested by the Company in 2 of its subsidiaries, namely PSR Green Power Projects Private Limited and Beta Wind Farm Private Limited.
- 10 Subsequent to September 30, 2013, the Company has divested its stake to the extent of 26% held in 2 of its wholly owned subsidiaries (namely, Shriram Non Conventional Energy Private Limited and Shriram Powergen Private Limited) in favour of other investors under the Captive Generation Scheme and has received an amount of Rs. 671.58 lakhs as consideration towards the same. This has been necessitated in order to have a steady and more viable captive arrangement for sale of power.
- 11 Subsequent to September 30, 2013, the Company has approved fresh infusion of equity share capital to the extent of Rs.1,600 lakhs, in one of its wholly owned subsidiaries, namely, Amrit Environmental Technologies Private Limited.
- 12 Mr. S.Venkatachalam has been appointed as the Managing Director of the Company w.e.f September 23, 2013. The Company is in the process of obtaining the necessary shareholders/regulatory approvals.
- 13 The Company and some of its subsidiaries have applied for reschedulement of repayment terms of certain long term loans taken from Banks and are hopeful of a favourable outcome in respect of the same.
- 14 Tamil Nadu Tax on Consumption & Sale of Electricity Act, 2003 requires the companies to pay Electricity Tax at the specified rates in respect of all sales made to third parties. Such levy under the Act has been represented by the Indian Biomass Association to the concerned authorities for waiver and the Company/some of its subsidiaries have also filed a petition before the Honourable Supreme Court of India disputing the levy. Pending final decision, a provision of Rs. 1,183.05 lakhs as at September 30, 2013 has been made on grounds of prudence. Adjustments, if any, will be made based on the final decision.
- 15 Financial results of the Company - Standalone

Particulars	Quarter ended			Half-Year Ended		Year ended
	30 Sep 13	30 Jun 13	30 Sep 12	30 Sep 13	30 Sep 12	31 Mar 13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
Income from Operations	473.86	1,144.72	1,067.82	1,618.58	2,127.62	4,388.09
(Loss) before Tax	(1,564.95)	(988.56)	(5.69)	(2,553.51)	(234.31)	(1,686.54)
(Loss) after Tax	(1,564.95)	(988.56)	(5.69)	(2,553.51)	(234.31)	(1,686.54)

- 16 In the month of March 2013, the Company received an amount of Rs 15,000 lakhs from Shriram Industrial Holdings Limited (SIHL) as Share application money. During the half-year ended September 30, 2013, 1000 lakh equity shares of Rs. 10 each were allotted to SIHL at a premium of Rs. 5 per share. Further, SIHL also acquired about 12.55% of equity share capital in the Company pursuant to completion of the required formalities arising out of the open offer. As at September 30, 2013, SIHL directly holds 30.15% of the equity share capital in the Company.
- 17 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

On behalf of the Board

S.Venkatachalam  
Managing DirectorPlace : Chennai  
Date :October 30, 2013



Orient Green Power Company Limited  
Consolidated Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at 30 Sep 13 (Unaudited)	As at 31 Mar 13 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share capital (Refer Note 16)	56,807.82	46,807.82
(b) Reserves and surplus	64,635.68	62,083.86
<b>Sub-Total Shareholders Funds</b>	<b>1,21,443.50</b>	<b>1,08,891.68</b>
<b>Share Application Money Pending Allotment (Refer Note 16)</b>	<b>735.74</b>	<b>15,230.03</b>
<b>Minority Interest</b>	<b>3,474.25</b>	<b>2,951.17</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings (Refer Note 13)	1,73,693.65	1,58,716.44
(b) Deferrred Tax Liabilities	1,100.35	1,098.39
(c) Other long-term liabilities	69.10	25.41
(d) Long-term provisions	198.12	143.41
<b>Sub - Total Non - Current Liabilities</b>	<b>1,75,061.22</b>	<b>1,59,983.65</b>
<b>Current liabilities</b>		
(a) Short term borrowings	9,011.79	10,349.63
(b) Trade payables	5,970.00	4,727.33
(c) Other current liabilities (Refer Notes 13 and 14)	51,727.05	51,312.61
(d) Short term provisions	54.54	111.52
<b>Sub - Total Current Liabilities</b>	<b>66,763.38</b>	<b>66,501.09</b>
<b>TOTAL - Equity and Liabilities</b>	<b>3,67,478.09</b>	<b>3,53,557.62</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets	2,97,694.20	2,95,755.08
(b) Goodwill on Consolidation (Refer Note 8)	5,432.64	5,118.56
(c) Non-current Investments	1.30	1.30
(d) Long-term loans and advances	28,583.93	25,608.62
(e) Other non Current Assets	4,183.26	1,649.87
<b>Sub - Total Non - Current Assets</b>	<b>3,35,895.33</b>	<b>3,28,133.43</b>
<b>Current assets</b>		
(a) Current Investments	27.28	27.84
(b) Inventories	2,465.77	1,864.16
(c) Trade receivables	9,924.51	7,943.26
(d) Cash and cash equivalents	5,759.34	7,258.11
(e) Short-term loans and advances	4,177.37	4,491.47
(f) Other Current Assets	9,228.49	3,839.35
<b>Sub - Total Current Assets</b>	<b>31,582.76</b>	<b>25,424.19</b>
<b>TOTAL - Assets</b>	<b>3,67,478.09</b>	<b>3,53,557.62</b>

On behalf of the Board

*S. Venkatachalam*

S.Venkatachalam  
Managing Director

Place : Chennai  
Date : October 30, 2013

