



Orient Green Power Company Limited							
Regd Office : No. 18/3 Sigapiachi Building							
Rukmani Lakshmiapathy Road, Egmore, Chennai - 600 008.							
PART I Statement of Unaudited Standalone 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 31 Mar 13 (Audited)
		30 Sep 13 (Unaudited)	30 Jun 13 (Unaudited)	30 Sep 12 (Unaudited)	30 Sep 13 (Unaudited)	30 Sep 12 (Unaudited)	
1	Income from Operations						
a.	Net Sales/Income from Operations	396.40	930.43	856.52	1,326.83	1,797.80	3,641.29
b.	Other Operating Income	77.46	214.29	211.30	291.75	329.82	746.80
	Total Income from Operations	473.86	1,144.72	1,067.82	1,618.58	2,127.62	4,388.09
2	Expenses						
a.	Cost of Materials Consumed	320.82	618.50	628.92	939.32	1,246.00	2,598.48
b.	Employee Benefits Expense	282.70	296.65	261.22	579.35	506.93	1,083.53
c.	Depreciation and Amortisation Expense	97.52	93.53	94.50	191.05	188.82	380.87
d.	Other Expenses	459.62	435.50	449.52	895.12	976.78	2,220.16
	Total Expenses	1,160.66	1,444.18	1,434.16	2,604.84	2,918.53	6,283.04
3	Loss from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(686.80)	(299.46)	(366.34)	(986.26)	(790.91)	(1,894.95)
4	Other Income	254.69	400.98	477.19	655.67	894.25	1,713.73
5	(Loss) / Profit Before Finance Costs and Exceptional Items (3 ± 4)	(432.11)	101.52	110.85	(330.59)	103.34	(181.22)
6	Finance Costs	1,132.84	1,090.08	403.13	2,222.92	624.24	1,791.91
7	Loss After Finance Costs but Before Exceptional Items (5 ± 6)	(1,564.95)	(988.56)	(292.28)	(2,553.51)	(520.90)	(1,973.13)
8	Exceptional Items	-	-	286.59	-	286.59	286.59
9	Loss Before Tax (7 ± 8)	(1,564.95)	(988.56)	(5.69)	(2,553.51)	(234.31)	(1,686.54)
10	Tax Expense (Current Tax and Deferred Tax)	-	-	-	-	-	-
11	Net Loss from Ordinary Activities After Tax (9 ± 10)	(1,564.95)	(988.56)	(5.69)	(2,553.51)	(234.31)	(1,686.54)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Loss for the Period (11 ± 12)	(1,564.95)	(988.56)	(5.69)	(2,553.51)	(234.31)	(1,686.54)
14	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
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						64,390.58
16	Earnings Per Share (of Rs 10/- each not annualised)						
a.	Basic	(0.28)	(0.18)	(0.001)	(0.45)	(0.05)	(0.36)
b.	Diluted	(0.28)	(0.18)	(0.001)	(0.45)	(0.05)	(0.36)
PART II Select Information for the Quarter Ended September 30, 2013							
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	- 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%
	Promoters and Promoter group Shareholding						
a.	Pledged/Encumbered						
	- 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.	Non-encumbered						
	- 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	INVESTOR COMPLAINTS	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					

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Orient Green Power Company Limited

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

- 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 Orient Green Power Company Limited (the Company) at their meeting held on that date. The above results were subjected to a 'Limited Review' by the Statutory Auditors of the Company.
- The Company operates in only one business segment i.e. generation of power through renewable sources which is the Primary Segment in accordance with Accounting Standard 17 "Segment Reporting" notified by the Central Government under the 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.
- The operations of the Company are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
- Additional Disclosure in accordance with Clause 43 of the Listing Agreement:
Utilisation of IPO Proceeds as at September 30, 2013

(Rs. In lakhs)

Particulars	Amount to be utilised as per Prospectus	Amount utilized 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
TOTAL	90,000.00	87,899.34
Amount Remaining Unutilised		2,100.66
Add: Income from fixed deposits placed out of the IPO proceeds and remaining unutilised		89.94
Total amount in Bank fixed deposits/balances		2,190.60

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

(Rs. In lakhs)

Particulars	As at September 30, 2013
Bank Fixed Deposits	2,190.54
Bank Balances	0.06
TOTAL	2,190.60

- 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.
- The Company has made investments aggregating to Rs. 8,629.18 lakhs in certain subsidiaries and has also provided loans aggregating to Rs. 12,932.27 lakhs as at September 30, 2013 to these subsidiaries, whose net worth has been fully/substantially eroded as at September 30, 2013. The Company has carried out an evaluation of the nature of the diminution in the value of the investments in 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 these investments, the nature of the industry, gestation period etc., the diminution in value of the investments is not considered as other than temporary in nature. Further, the loans are also considered as good for recovery.

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Orient Green Power Company Limited
Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Half -Year ended September 30, 2013 (Contd..)

- 8 Subsequent to September 30, 2013, the Company has divested its stake to the extent of 26% held in two 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.
- 9 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 subsidiary, namely, Amrit Environmental Technologies Private Limited.
- 10 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.
- 11 The Company has applied for reschedulement of repayment terms of certain long term loans taken from Banks and is hopeful of a favourable outcome in respect of the same.
- 12 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 has also filed a petition before the Honourable Supreme Court of India disputing the levy. Pending final decision, a provision of Rs. 227.07 lakhs as at September 30, 2013 has been made on grounds of prudence. Adjustments, if any, will be made based on the final decision.
- 13 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 current Half-year ended September 30, 2013, 1,000 lakhs 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.
- 14 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

Place : Chennai
Date : October 30, 2013

On behalf of the Board

S.Venkatachalam
Managing Director





Orient Green Power Company Limited

Standalone Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at 30 Sep 13 (Unaudited)	As at 31 Mar 13 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital (Refer Note 13)	56,807.82	46,807.82
(b) Reserves and surplus	66,837.07	64,390.58
Sub-Total Shareholders Funds	1,23,644.89	1,11,198.40
Share Application Money Pending Allotment (Refer Note 13)	-	15,000.00
Non-current liabilities		
(a) Long-term borrowings (Refer Note 11)	33,048.27	26,291.95
(b) Other long-term liabilities	24.85	20.87
(c) Long-term provisions	134.19	91.00
Sub - Total Non - Current Liabilities	33,207.31	26,403.82
Current liabilities		
(a) Short term borrowings	2,698.72	3,213.00
(b) Trade payables	438.25	243.15
(c) Other current liabilities (Refer Notes 11 and 12)	8,039.62	8,069.85
(d) Short term provisions	45.79	30.52
Sub - Total Current Liabilities	11,222.38	11,556.52
TOTAL - Equity and Liabilities	1,68,074.58	1,64,158.74
ASSETS		
Non-current assets		
(a) Fixed assets	26,572.47	26,686.27
(b) Non-current Investments (Refer Notes 6, 7, 8 and 9)	31,788.62	29,635.63
(c) Long-term loans and advances	1,04,915.30	1,04,450.25
Sub - Total Non - Current Assets	1,63,276.39	1,60,772.15
Current assets		
(a) Inventories	239.82	227.61
(b) Trade receivables	36.36	136.67
(c) Cash and cash equivalents	3,670.41	2,380.47
(d) Short-term loans and advances	299.14	278.78
(e) Other Current Assets	552.46	363.06
Sub - Total Current Assets	4,798.19	3,386.59
TOTAL - Assets	1,68,074.58	1,64,158.74

On behalf of the Board

S.Venkatachalam

S.Venkatachalam
Managing Director

Place : Chennai
Date : October 30, 2013



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