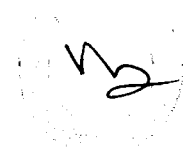


Limited Review Report

The Board of Directors
Orient Green Power Company Limited

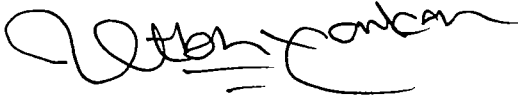
1. We have reviewed the accompanying statement of unaudited standalone financial results of Orient Green Power Company Limited ('the Company') for the quarter and half year ended September 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These financial results, which is the responsibility of the Company's Management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' 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 issue a report on these financial results based on our review.
2. We conducted our review 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 is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and read with our comments in paragraph 4 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.



4. We further draw attention to following matters as stated in the Notes to the Financial Results:
- i. Considering the restrictive covenants by consortium banks on the subsidiary viz. Beta Windfarm Private Limited, the company has on prudent basis not recognised the finance income of Rs. 994.90 Lakhs during the quarter on loan measured at amortised cost, consequent to fair valuation of investment in preference shares.
 - ii. The company is in the process of examining whether it is required to get registration from the Reserve Bank of India as a Non-Banking Financial Company (NBFC) based on the pattern of Assets and Income as at and for the year ended March 31, 2018. In the meantime, the Financial Results for the quarter and the half year ended September 30, 2018 have been prepared in the formats applicable to companies other than NBFCs.

Our conclusion is not modified in respect of the matters described in above paragraph.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number 100 515W



U. S. Abhyankar
Partner
Membership Number 113 053
Chennai, November 01, 2018



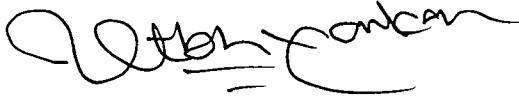
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4. We further draw attention to following matters as stated in the Notes to the Financial Results:

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Our conclusion is not modified in respect of the matters described in above paragraph.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number 100 515W



U. S. Abhyankar
Partner
Membership Number 113 053
Chennai, November 01, 2018



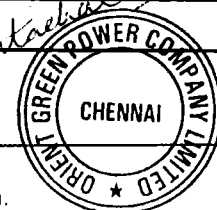
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ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmipathi Road, Egmore, Chennai-600008							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018							
(Rs. In Lakhs)							
S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	CONTINUING OPERATIONS						
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	904.18	465.73	681.41	1,369.91	1,378.45	2,813.37
3	Total Income (1 + 2)	904.18	465.73	681.41	1,369.91	1,378.45	2,813.37
4	Expenses						
	(a) Employee Benefits Expense	169.15	157.60	210.75	326.75	375.93	676.25
	(b) Finance Costs	1,018.66	992.83	1,080.41	2,011.49	2,092.86	4,191.75
	(c) Depreciation and Amortisation Expense	0.15	0.71	0.69	0.86	1.64	2.75
	(d) Other Expenses	189.06	179.58	656.74	368.64	914.43	1,397.84
	Total Expenses	1,377.02	1,330.72	1,948.59	2,707.74	3,384.86	6,268.59
5	Profit/(Loss) Before Tax (3 - 4)	(472.84)	(864.99)	(1,267.18)	(1,337.83)	(2,006.41)	(3,455.22)
6	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
7	Loss for the period From Continuing Operations (5 - 6) (after tax)	(472.84)	(864.99)	(1,267.18)	(1,337.83)	(2,006.41)	(3,455.22)
B	DISCONTINUED OPERATIONS						
8	Loss from discontinued operations before tax	(258.70)	(221.23)	(7,955.04)	(479.93)	(8,073.92)	(9,702.41)
9	Less: Tax expense of discontinued operations	-	-	-	-	-	-
10	Loss from discontinued operations (8-9) (after tax)	(258.70)	(221.23)	(7,955.04)	(479.93)	(8,073.92)	(9,702.41)
11	Loss for the period (7+10)	(731.54)	(1,086.22)	(9,222.22)	(1,817.76)	(10,080.33)	(13,157.63)
12	Other Comprehensive Income						
	A. i. Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation	2.07	2.08	(2.31)	4.15	(4.61)	7.91
	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 (A+B)	2.07	2.08	(2.31)	4.15	(4.61)	7.91
13	Total Comprehensive Loss for the period (11+12)	(729.47)	(1,084.14)	(9,224.53)	(1,813.61)	(10,084.94)	(13,149.72)
14	Paidup Equity Share Capital(Face value of Rs. 10 each)	75,072.40	75,072.40	73,979.97	75,072.40	73,979.97	75,072.40
15	Earnings per equity share of Rs. 10/- each						
	(a) Basic						
	(i) Continuing operations	(0.06)	(0.12)	(0.18)	(0.18)	(0.28)	(0.47)
	(ii) Discontinued Operations	(0.03)	(0.03)	(1.07)	(0.06)	(1.09)	(1.31)
	Total Operations	(0.09)	(0.15)	(1.25)	(0.24)	(1.37)	(1.78)
	(b) Diluted						
	(i) Continuing operations	(0.06)	(0.12)	(0.18)	(0.18)	(0.28)	(0.47)
	(ii) Discontinued Operations	(0.03)	(0.03)	(1.07)	(0.06)	(1.09)	(1.31)
	Total Operations	(0.09)	(0.15)	(1.25)	(0.24)	(1.37)	(1.78)

(contd...)



Orient Green Power Company Limited

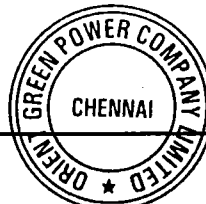
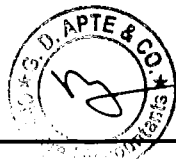
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 (Contd..)

Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at Sept 30, 2018 (Unaudited)	As at Mar 31, 2018 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	0.96	1.18
(b) Financial Assets		
(i) Investments	68,730.57	68,730.57
(ii) Loans	46,845.44	43,841.30
(iii) Other financial assets	1,201.77	1,039.67
(c) Non-Current Tax Assets	336.03	464.89
(d) Other Non-current Assets	89.04	105.74
Total Non - Current Assets	117,203.81	114,183.35
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	1,900.00	1,900.00
(ii) Trade Receivables	111.14	139.39
(iii) Cash and Cash Equivalents	133.59	59.50
(iv) Others	1.19	1,608.80
(c) Other Current Assets	52.08	40.13
	2,198.00	3,747.82
Assets held for sale	5,435.87	5,392.61
Total Current Assets	7,633.87	9,140.43
TOTAL - Assets	124,837.68	123,323.78
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	75,072.40	75,072.40
(b) Other Equity	(2,676.75)	(863.14)
Total Equity	72,395.65	74,209.26
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,039.28	35,783.51
(b) Provisions	95.89	112.30
(c) Other Non-current Liabilities	70.17	70.17
Total Non - Current Liabilities	37,205.34	35,965.98
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
> Total outstanding dues of micro and small enterprises	-	-
> Total outstanding dues of creditors other than micro and small enterprises	249.75	209.26
(iii) Other Financial Liabilities	12,793.65	10,698.66
(b) Provisions	62.40	64.45
(c) Other current Liabilities	664.27	787.18
	13,770.07	11,759.55
Liabilities directly associated with assets held for sale	1,466.62	1,388.99
Total Current Liabilities	15,236.69	13,148.54
TOTAL - Equity and Liabilities	124,837.68	123,323.78

On behalf of the Board of Directors

 Venkatchalam Sessa Ayyar
 Managing Director

 Place : Chennai
 Date : November 01, 2018


**Orient Green Power Company Limited****Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018**

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 01, 2018 and were subjected to a 'Limited Review' by the Statutory Auditors of the Company.
2. The company is in the process of examining whether it is required to get registration from the Reserve Bank of India as a Non-Banking Financial Company (NBFC) based on the pattern of Assets and Income as at and for the year ended March 31, 2018. In the meantime, the Financial Results for the quarter and the half year ended September 30, 2018 have been prepared in the formats applicable to companies other than NBFCs.
3. The Company operates under a single segment which is "Generation of power through renewable sources" which is consistent with reporting to the Chief Operating Decision Maker.
4. The Board of Directors of the Company, at their meeting held on June 30, 2017, approved the sale of Company's biomass business including investments in 8 Biomass subsidiaries to M/s. Janati Bio Power Private Limited, Subsidiary of M/s. SVL Limited (Promoter Company). The Board of Directors also approved the sale of one Biomass power undertaking located at Sookri Village Narasinghpur District, Madhya Pradesh and investments in its subsidiary Biobijlee Green Power Limited to its promoter company M/s. SVL Ltd. and/or its subsidiaries/ associates. During the previous year ended March 31, 2018, the shareholders of the Company approved the above disinvestments.

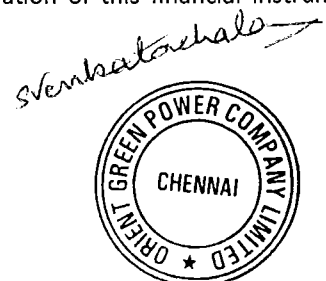
Accordingly, the Company transferred the control of 8 biomass subsidiaries with effect from September 07, 2017 for an aggregate consideration of Rs.4,900.00 lakhs which resulted in a loss of Rs. 8,306.00 lakhs which is recognized in the financial results for the previous year ended March 31, 2018.

The transfer of one biomass power undertaking located at Sookri village, Narasinghpur district, Madhya Pradesh under a slump sale is under progress awaiting approval from secured creditors.

The Company entered into an MOU with M/s. Padmashri Dr. D. Y. Patil Sahakari Sakhar Karkhana Ltd (PDDPSSKL), for sale of the Biomass Power Generation Plant of the Company located in Kolhapur. PDDPSSKL being a party to the Built, Own, Operate and Transfer (BOOT) agreement in developing the said Power generation plant, has the right under the BOOT Agreement to purchase the plant. In this context the Board of the Company approved the sale of the said unit to PDDPSSKL. Further, the Board approved the cancellation of the Business Transfer Agreement with its subsidiary, Orient Green Power (Maharashtra) Private Limited (OGPML) dated August 02, 2016 for transferring aforesaid biomass plant, by way of a slump sale. Accordingly, The slump sale agreement has been executed on March 26, 2018 at a consideration of Rs.8,100.00 lakhs.

The financial details relating to the aforesaid biomass business identified for sale, as estimated and determined by the Management, has been included under results for discontinued operations.

5. The Company invested Rs. 86,423.29 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received Rs.123,600.00 lakhs of Loan from a consortium of banks (lenders) to develop 300 MW of Wind Energy generators. The Consortium loan agreement imposes several restrictions on Beta and the Company, which includes restriction on declaration of dividend on preference shares during the loan tenure. Considering the restrictive covenants and the uncertainty associated with the recovery, the company has not recognized finance income of Rs. 994.90 lakhs for the current quarter, consequent to fair valuation of this financial instrument on a prudential basis.

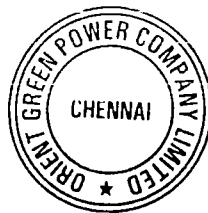


**Orient Green Power Company Limited****Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018**

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

6. The Board of directors of the Company, in its meeting held on January 24, 2018 accorded its approval to sell the Investments in one of the subsidiaries viz. Amrit Environmental Technologies Pvt. Ltd, subject to approvals from secured creditors and other regulators. Since the investments have been fully provided for in the financial statements, no further provision is required.
7. Effective April 01, 2018, the Company adopted IND AS 115, 'Revenue from Contracts with Customers'. Application of this standard does not have any impact on the revenue recognition and measurement.
8. In July 2018, M/s. Orient Green Power Pte Ltd(OGPPL), Singapore, a Promoter of the Company entered into a Scheme of Compromise and Arrangement with M/s. Shriram EPC (Singapore) Pte Ltd, Singapore and Shriram Ventures Pte Ltd, Singapore whereby the shares of the Company held by OGPPL shall be distributed to the shareholders of OGPPL. Accordingly, M/s. SVL Limited, one of the promoters of the Company being a shareholder of OGPPL received shares aggregating to 12.93% of the Company's Equity share capital. Pursuant to the said arrangement, the revised Promoter's shareholding in the Company is 48.73%.
9. M/s. Orient Eco Energy Limited (OEEL), one of the subsidiaries of the company initiated voluntary winding up during June 2014. During the quarter ended September 2018, the Company received the order of dissolution of OEEL passed by the Hon'ble High Court of Judicature of Madras.
10. The Standalone statement of Assets and Liabilities as at September 30, 2018 is provided as an annexure to this statement.
11. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.

Place: Chennai
Date: November 01, 2018



On behalf of the Board of Directors

Venkatachalam Sesa Ayyar
Managing Director

