

## Orient Green Power Company Limited

Regd Office : No. 18/3 Sigapiachi Building

Rukmani Lakshmi pathy Road, Egmore, Chennai - 600 008.

**PART I Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2013**

S.No.	Particulars	(Rs In Lakhs)			
		Quarter ended			Year ended
		30 Jun 13 (Unaudited)	31 Mar 13 (Audited) (Also Refer Note 4)	30 Jun 12 (Unaudited)	31 Mar 13 (Audited)
1	<b>Income from Operations</b>				
	a. Net Sales/Income from Operations	930.43	954.82	941.28	3,641.29
	b. Other Operating Income	214.29	213.70	118.52	745.80
	<b>Total Income from Operations</b>	<b>1,144.72</b>	<b>1,168.52</b>	<b>1,059.80</b>	<b>4,388.09</b>
2	<b>Expenses .</b>				
	a. Cost of Materials Consumed	618.50	665.24	617.08	2,598.48
	b. Employee Benefits Expense	296.65	291.87	245.71	1,083.53
	c. Depreciation and Amortisation Expense	93.53	97.10	94.32	380.87
	d. Other Expenses	435.50	778.44	529.51	2,220.16
	<b>Total Expenses</b>	<b>1,444.18</b>	<b>1,832.65</b>	<b>1,486.62</b>	<b>6,283.04</b>
3	<b>Loss from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>(299.46)</b>	<b>(664.13)</b>	<b>(426.82)</b>	<b>(1,894.95)</b>
4	Other Income	400.98	405.42	417.06	1,713.73
5	<b>Profit/ (Loss) Before Finance Costs and Exceptional Items (3 ± 4)</b>	<b>101.52</b>	<b>(258.71)</b>	<b>(9.76)</b>	<b>(181.22)</b>
6	Finance Costs	1,090.08	668.61	218.86	1,791.91
7	<b>Loss After Finance Costs but Before Exceptional Items (5 ± 6)</b>	<b>(988.56)</b>	<b>(927.32)</b>	<b>(228.62)</b>	<b>(1,973.13)</b>
8	Exceptional Items	-	-	-	286.59
9	<b>Loss Before Tax(7 ± 8)</b>	<b>(988.56)</b>	<b>(927.32)</b>	<b>(228.62)</b>	<b>(1,686.54)</b>
10	Tax Expense	-	-	-	-
11	<b>Net Loss from Ordinary Activities After Tax(9 ± 10)</b>	<b>(988.56)</b>	<b>(927.32)</b>	<b>(228.62)</b>	<b>(1,686.54)</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Loss for the Period(11 ± 12)</b>	<b>(988.56)</b>	<b>(927.32)</b>	<b>(228.62)</b>	<b>(1,686.54)</b>
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	56,807.82	46,807.82	46,807.82	46,807.82
15	Reserves and surplus	-	-	-	64,390.58
16	Earnings Per Share (of Rs 10/- each not annualised)				
	(a) Basic	(0.18)	(0.20)	(0.05)	(0.36)
	(b) Diluted	(0.18)	(0.20)	(0.05)	(0.36)

**PART II Select Information for the Quarter Ended June 30 2013**

A		PARTICULARS OF SHARE HOLDING			
1	Public Shareholding				
	- Number of Shares	134,358,253	205,628,099	205,628,099	205,628,099
	- Percentage of Shareholding	23.65%	43.93%	43.93%	43.93%
	Promoters and Promoter group Shareholding				
a.	Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b.	Non-encumbered				
	- Number of Shares	433,719,996	262,450,150	262,450,150	262,450,150
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	76.35%	56.07%	56.07%	56.07%
B		INVESTOR COMPLAINTS			
		Quarter ended June 30, 2013			
		Pending at the beginning of the quarter			
		Received during the quarter			
		Disposed of during the quarter			
		Remaining unresolved at the end of the quarter			

**Orient Green Power Company Limited**
**Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2013**

- 1 The above results were reviewed by the Audit Committee at its meeting held on August 12, 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.
- 2 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".
- 3 The operations of the Company are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
- 4 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the published year to date figures upto the third quarter ended December 31, 2012.
- 5 Additional Disclosure in accordance with Clause 43 of the Listing Agreement:  
Utilisation of IPO Proceeds as at June 30, 2013

Particulars	(Rs. In lakhs)	
	Amount to be utilised as per Prospectus	Amount utilized upto June 30,
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		47.30
<b>Total amount in Bank fixed deposits/balances</b>		<b>2,147.96</b>

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

Particulars	(Rs. In lakhs)
	As at June 30, 2013
Bank Fixed Deposits	2,147.96
Bank Balances	0.06
<b>TOTAL</b>	<b>2,147.96</b>

- 7 During the month of March 2013, the Company had received an amount of Rs. 15,000 lakhs from Shriram Industrial Holdings Limited (SIHL) by way of share application money towards preferential allotment of equity shares of the Company. During the current quarter, the Company completed the formalities for issue of the equity shares and, accordingly, issued 1000 Lakh equity shares of Rs. 10 each at a premium of Rs. 5 per share.
- 8 SIHL also acquired 12.55% of the paid-up equity share capital of the Company during the current quarter, pursuant to the completion of all the required formalities of the Open Offer arising out of the purchase of shares of Orient Green Power PTE Limited, Singapore, Company's Holding Company at the time of Open Offer, by SIHL from Shriram EPC Limited, (Singapore) PTE Limited after obtaining the required regulatory approvals.
- 9 During the quarter, the Company has made an investment of Rs 374.49 lakhs towards purchase of additional stake in two of its subsidiaries.
- 10 The Company has made investments aggregating to Rs. 8,629.18 lakhs in certain subsidiaries and has also provided loans aggregating to Rs. 11,883.84 lakhs as at June 30, 2013 to these subsidiaries, whose net worth has been fully/substantially eroded as at June 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.
- 11 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.

Place : Chennai  
Date : August 12, 2013



On behalf of the Board

  
P. Krishnakumar  
Managing Director

