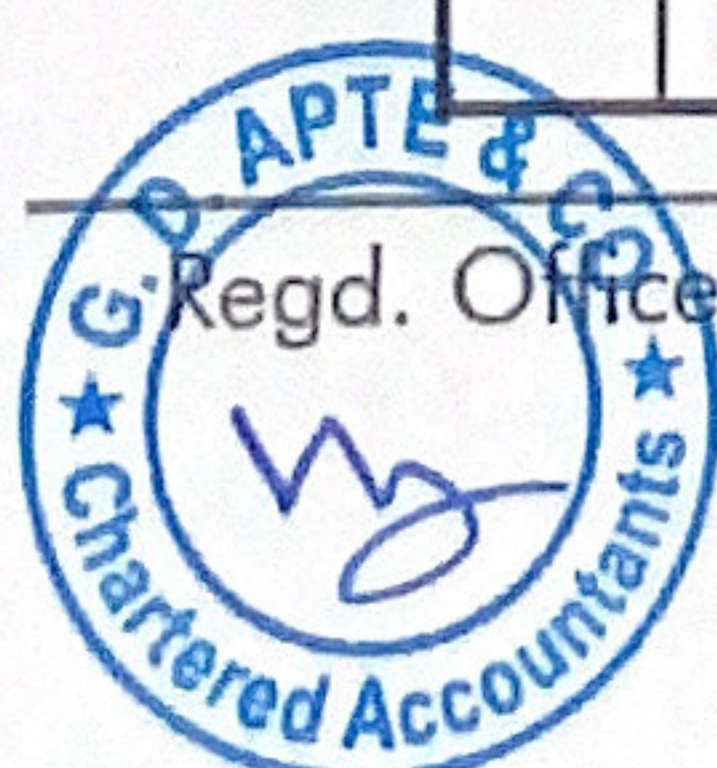




ORIENT GREEN POWER COMPANY LIMITED

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 and nine months ended December 31, 2022						
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
S. No	Particulars	Quarter ended			Nine months ended	
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A	CONTINUING OPERATIONS					
1	Revenue from Operations	527	616	705	1,818	2,247
2	Other Income	1,244	15	36	1,281	105
3	Total Income (1+2)	1,771	631	741	3,099	2,352
4	Expenses					
	(a) Sub Contracting Expense	516	604	691	1,782	2,203
	(b) Employee Benefits Expense	62	60	62	170	220
	(c) Finance Costs (Refer note - 8)	(167)	391	99	602	333
	(d) Depreciation and Amortisation Expense	1	1	-	3	2
	(e) Other Expenses (Refer note - 8)	(55)	217	121	541	307
	Total Expenses	357	1,273	973	3,098	3,065
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	1,414	(642)	(232)	1	(713)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5+6)	1,414	(642)	(232)	1	(713)
8	Tax Expense:					
	- Current Tax Expense	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
9	Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)	1,414	(642)	(232)	1	(713)
B	DISCONTINUED OPERATIONS					
10	Profit/(Loss) from discontinued operations before tax	71	(25)	(16)	31	(78)
11	Less: Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	71	(25)	(16)	31	(78)
13	Profit/(Loss) for the period (9+12)	1,485	(667)	(248)	32	(791)
14	Other Comprehensive Income					
I.	i. Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit obligation- (loss)/gain	1	2	1	4	3
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
II.	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) (I+II)	1	2	1	4	3
15	Total Comprehensive Income /(Loss) for the period (13+14)	1,486	(665)	(247)	36	(788)
16	Paidup Equity Share Capital(Face value of Rs. 10 each)	75072	75,072	75,072	75,072	75,072
17	Earnings per equity share (of Rs. 10/- each not annualized)					
	(a) Continuing operations					
	(i) Basic	0.19	(0.09)	(0.03)	-	(0.09)
	(ii) Diluted	0.19	(0.09)	(0.03)	-	(0.09)
	(b) Discontinued operations					
	(i) Basic	0.01	(0.01)	(0.03)	-	(0.01)
	(ii) Diluted	0.01	(0.01)	(0.03)	-	(0.01)
	(c) Total Operations (Continuing and Discontinued)					
	(i) Basic	0.20	(0.10)	(0.03)	-	(0.10)
	(ii) Diluted	0.20	(0.10)	(0.03)	-	(0.10)



Regd. Office : "Bascon Futura SV" 4th Floor, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai - 600017 India
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 CIN : L40108TN2006PLC061665





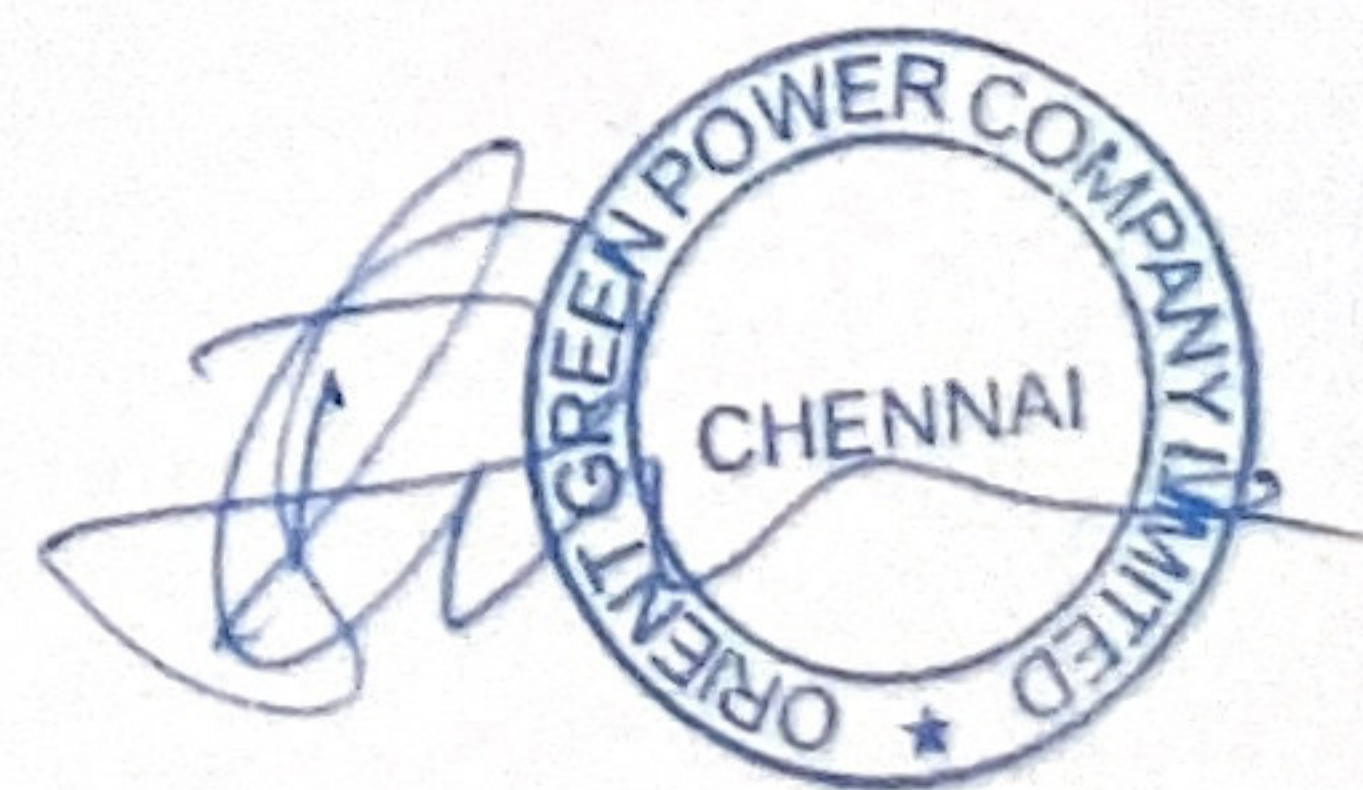
Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2022

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 January 30, 2023. The statutory auditors of the company carried out 'Limited Review' on these results for the quarter and nine months ended December 31, 2022.
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 invested Rs.86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received loans from 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, the company has, on a prudent basis, not recognized finance income of Rs. 1,155 lakhs and Rs. 3,450 lakhs during the quarter and nine months ended December 31, 2022 respectively, consequent to fair valuation of this financial instrument.

The above matter has been highlighted as an Emphasis of matter in the Limited Review Report on these Standalone Unaudited Financial Results.
4. During the previous quarter, the company proposed to raise equity share capital for amount not exceeding Rs. 23,000 lakhs through rights issue. The issue proceeds are proposed to be utilized for repayment of borrowings and general corporate purposes. The draft letter of offer duly approved by the Rights issues committee of the board of directors has been filed with the Securities and Exchange Board of India (SEBI) and stock exchanges. The company received in-principle approval from the stock exchanges (BSE & NSE), subject to compliance requirements. The observations given by SEBI were complied with and an updated letter of offer has been filed with SEBI. The company is in the process of filing the Letter of Offer.
5. During the quarter ended March 2022, the company disinvested its entire stake in Statt Orient Energy Private Limited. The investment was adequately provided for during earlier years.

Due to the economic turmoil in Srilanka and consequent restrictions imposed on transactions involving foreign exchange, the repatriation of the sale proceeds of Rs. 57 lakhs is pending. The company has made full provision on these receivables on a prudent basis during the previous year.





Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2022

6. The Code on Social Security, 2020 (the code) has been enacted, which would impact the contribution by the Company towards applicable social security schemes. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
7. During December 2022, one of our promoters, M/s. Janati Bio Power Private Limited (JBPL), informed the Stock Exchanges under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 that 15,000,000 Equity Shares of the Company has been invoked by M/s. Axis Trustee Services limited out of 40,000,000 Shares pledged for a loan taken by one of the associates of JBPL, not being the company or its subsidiaries. Subsequent to this invocation, the holding of M/s. Janati Bio Power Private Limited holding in the company is 32.48%.
8. The finance costs and the other expenses for quarter ended December 31, 2022, are negative due to the provision reversals made during the current quarter and the effects of foreign exchange translations respectively.
9. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.



Place: Chennai
Date: January 30, 2023

On behalf of the Board of Directors

T Shivaraman
Managing Director & CEO

