



# 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 ended 30 June, 2022				
S. No	Particulars	Quarter ended		Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21
		Unaudited	Audited	Unaudited
A	CONTINUING OPERATIONS			
1	Revenue from Operations	675	731	760
2	Other Income	22	82	88
3	Total Income (1+2)	697	813	848
4	Expenses			
	(a) Sub Contracting Expense	662	716	745
	(b) Employee Benefits Expense	48	81	78
	(c) Finance Costs	378	1,170	122
	(d) Depreciation and Amortisation Expense	1	1	1
	(e) Other Expenses	379	110	96
	Total Expenses	1,468	2,078	1,042
5	Profit/(loss) before Tax (3-4)	(771)	(1,265)	(194)
6	Tax Expense:			
	- Current Tax Expense	-	-	-
	- Deferred Tax	-	-	-
7	Profit/(Loss) for the period from Continuing Operations (5 - 6) (after tax)	(771)	(1,265)	(194)
B	DISCONTINUED OPERATIONS			
8	Profit/(Loss) from discontinued operations before tax	(15)	(117)	(15)
9	Less: Tax expense of discontinued operations	-	-	-
10	Profit/(Loss) from discontinued operations (8-9) (after tax)	(15)	(117)	(15)
11	Profit/(Loss) for the period (7+10)	(786)	(1,382)	(209)
12	Other Comprehensive Income			
i.	Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit obligation- (loss)/gain	1	-	2
ii.	Income tax relating to items that will not be reclassified to profit or loss	-	-	-
II.	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
13	Total Comprehensive Income/(Loss) for the period (11+12)	(785)	(1,382)	(207)
14	Paidup Equity Share Capital( Face value of Rs. 10 each)	75072	75,072	75,072
15	Earnings per equity share (of Rs. 10/- each not annualized)			
	(a) Continuing operations			
	(i) Basic	(0.10)	(0.17)	(0.03)
	(ii) Diluted	(0.10)	(0.17)	(0.03)
	(b) Discontinued operations			
	(i) Basic	-	(0.02)	-
	(ii) Diluted	-	(0.02)	-
	(c) Total Operations (Continuing and Discontinued)			
	(i) Basic	(0.10)	(0.19)	(0.03)
	(ii) Diluted	(0.10)	(0.19)	(0.03)





**Orient Green Power Company Limited**

**Notes to the Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 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 July 29, 2022. The statutory auditors of the company carried out 'Limited Review' on these results for the quarter ended June 30, 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.1,147 lakhs during the quarter ended June 30, 2022, 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 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.

5. The Code on Social Security, 2020 (the code) has been enacted, which would impact 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.
6. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.



Place: Chennai  
Date: July 29, 2022



On behalf of the Board of Directors

T. Shivaraman  
Managing Director & CEO

### Limited Review Report

**The Board of Directors of  
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 ended June 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We further draw attention to following matters as stated in the Notes to Financial Results:
  - (i) Considering the restrictive covenants by consortium banks on the subsidiary viz. Beta Wind Farm Private Limited and the uncertainty associated with the recovery, the



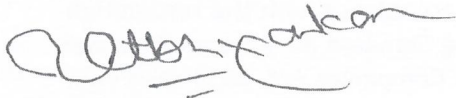
G.D. Apte & Co.  
Chartered Accountants

---

company has on a prudent basis not recognized the finance income of Rs. 1,147 Lakhs during the quarter on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

Our conclusion on the statement is not modified in respect of above matter.

For G. D. Apte & Co  
Chartered Accountants  
Firm Registration Number: 100 515W  
UDIN: 22113053ANUXCG7151



Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
Pune, July 29, 2022

