ORIENT GREEN POWER COMPANY LIMITED

Annual Report

2025-26

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CHAIRMAN'S MESSAGE

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present to you the Orient Green Power Company Limited (OGPCL) Annual Report for the financial year ended March 31, 2026.

Your Company is an Indian renewable energy-based power generation company focused on developing, owning and operating renewable energy. As of March 31, 2026, your company's aggregate installed capacity is 396 Mega Watt (MW). Of the total capacity, 389 MW is of wind power and during the year the company diversified into solar power and has successfully commissioned a 7 MW solar power plant in December 2025.

FY 2026 has been a successful year for OGPCL both in terms of operational and financial performance. This year witnessed a strong wind availability during the season. Most of the windmills undergoing component upgradation resumed operations during the season. This led your company make most out of the wind availability during the year.

With progressive repayment of term debt, interest expense reduced significantly. The operating subsidiaries/SPVs of your company have been rated BBB- by the rating agencies. The improved ratings and liquidity, position your company to avail new borrowings at lower interest rates to fuel the expansion plans. In addition, your company also benefitted from a one-time refund of interest expense charged in the previous years.

As committed under the Rights issue, your company commissioned a 7 MW solar power project during the year and an 18 MW project is underway and is expected to be completed before September 2026. Other than solar additions, the company has also enhanced its wind portfolio recently by completing expansion with 9.9 MW larger capacity wind turbines and has also taken strategic initiatives to improve operating efficiencies by repowering about 7.8 MW of old wind turbines capacity, a first under the new repowering policy issued by the Government of Tamil Nadu. These investment plans are expected to be completed in the fiscal 2026-27 and to generate returns from next fiscal.

In financial terms, on a consolidated basis, the total income stood at ₹316 crore in FY26 as compared to ₹279 crore in FY25. The increase was primarily attributable to improved wind and machine availability during the year. Consolidated EBITDA grew by 10% to ₹205 crore in FY26 as against ₹187 crore in FY25. The consolidated profit after tax grew by 70% in FY26 to ₹72 crore as against ₹42 crore in FY 25.

The persistent efforts from the management of your company over the last decade resulted in this turnaround of the company and I'm confident that this growth trajectory is expected to continue and meet the shareholder expectations.

On behalf of the Board of Directors of the company, I place on record my appreciation and gratitude to the customers, shareholders, employees, government and bankers for their continued support and the confidence they have reposed in the Company.

K S Sripathi
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. K S Sripathi - Independent Director, Chairman

Mr. T Shivaraman - Managing Director & CEO

Mr. P Krishna Kumar – Independent Director

Mr. R Ganapathi – Non- Independent Director

Ms. Chandra Ramesh - Independent Director

Ms. S M Swathi - Independent Director

CHIEF FINANCIAL OFFICER

Ms. J Kotteswari

CHIEF OPERATING OFFICER

Mr. R Kannan

COMPANY SECRETARY

Mr. G Srinivasa Ramanujan

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. K S Sripathi

Mr. R.Ganapathi

Ms. Chandra Ramesh

Ms. S M Swathi

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. K S Sripathi

Mr. R.Ganapathi

Mr. T Shivaraman

NOMINATION & REMUNERATION COMMITTEE

Ms. Chandra Ramesh

Ms. S M Swathi

Mr. R Ganapathi

RISK MANAGEMENT COMMITTEE

Mr. K S Sripathi

Mr. P Krishna Kumar

Mr. T Shivaraman

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited

Subramanian Building, No. 01 , Club House Road,
Chennai - 600 002, Tamil Nadu, India.

REGISTERED OFFICE

Bascon Futura SV,
4th Floor, No.10/1,
Venkatanarayana Road,

T.Nagar, Chennai 600017

Ph: 044-49015678

Corporate Identity Number: L40108TN2006PLC061665

E-Mail : complianceofficer@orientgreenpower.com

Website : www.orientgreenpower.com

BANKERS AND FINANCIAL INSTITUTIONS

Indian Renewable Energy Development Agency Limited

HDFC Bank Limited

City Union Bank Limited

STATUTORY AUDITOR

M/s. G.D.Apte & Co.,

Chartered Accountants, Mumbai

INTERNAL AUDITOR

M/s. Sundar, Srini & Sridhar,

Chartered Accountants, Chennai

SECRETARIAL AUDITOR

M/s. Alagar & Associates LLP,
(formerly known as M/s. M. Alagar & Associates)

Practising Company Secretaries, Chennai

Board of Directors

Mr. K S Sripathi
(Chairman, Independent Director)

Mr. K S Sripathi, aged 74 years is an Independent Director and Chairman of our Company since November 2022. He holds a master's degree in science from University of Madras and a master's degree in business administration from University of Ljubljana. He is a retired officer of the Indian Administrative Service and has held various responsibilities for the state of Tamil Nadu such as, Director and Joint Secretary in the Ministry of Urban Development, Vigilance Commissioner and State Chief Information Commissioner.

Mr. K S Sripathi does not hold any equity shares of the Company and he is not related to any Director or Employee of the Company.

Mr. R Ganapathi
(Non- Executive,
Non-Independent Director)

Mr. R Ganapathi, aged 70 years has been our Director since February 29, 2008. He holds a bachelor's degree in technology from the Indian Institute of Technology, Madras. At present he is the Chairman and Executive Director of Trigyn Technologies Limited and he turnaround the loss making company into profit making company under his leadership. He is also a fellow member of the Indian Institute of Foreign Trade. He has been associated with Bharat Heavy Electricals Ltd and Best & Crompton Engineering Limited. He is actively involved in execution of welfare projects undertaken by Rotary Club and was Governor of Rotary International. He also served on the Board of IG3 Infra Limited and IL&FS Technologies Limited among others. He was the past President of SICCI (Southern India Chamber of Commerce and Industry) and is a member of the Executive Committee of FICCI.

Mr. R. Ganapati does not hold any equity shares of the Company and he is not related to any Director or Employee of the Company.

Mr. P Krishna Kumar
(Non- Executive, Independent
Director w.e.f May 01, 2025)

Mr. P Krishna Kumar, aged 71 years was Managing Director of our Company from 2008 until September 2013 and continues to be in the Board of our Company as a Non-Executive Director. During the FY 2025-26, he has been re-designated as an Independent Director of the Company. He holds a bachelor's degree in mechanical engineering from Alagappa Chettiar College of Engineering & Technology, Madurai Kamaraj University, with about 43 plus years of industrial experience in Sales and Marketing and International Business Development and as the 'Profit Centre Head' of Business Units. Prior to joining our Company, he was associated with the Murugappa Group and Comcraft Group of Chandarias for about 30 Plus years. He is also in the Board of Nihan Technologies an IT Services Company - part of Comcraft Group in Chennai.

Mr. P Krishna Kumar does not hold any equity shares of the Company and he is not related to any Director or Employee of the Company

Ms. Chandra Ramesh
(Non-Executive and Independent Director)

Ms. Chandra Ramesh, aged 65 years is an FCA, ACS, AICWA, PGDM (IIM-A) and LICENTIATE IN INSURANCE. She started her professional journey with IDL Chemicals Ltd., a part of the Swedish Nobel Group in the areas of Cost and Management Accounting, budgeting and systems. She moved over to TAFE Ltd. as Executive assistant to the Chairman of the Amalgamations Group and thereafter had a stint with Tamilnad Hospitals Ltd. as Vice President Finance and Company Secretary where she handled the IPO of the NRI doctors promoted company and tied up the complete project finance with Financial Institutions. Her next move was to India Securities Ltd. an Essar Group Company where her job profile included Investment banking, lease / HP Financing, project counseling and Advisory services, corporate secretarial functions, etc. Bitten by the entrepreneurial bug, she started off as an independent financial consultant under the brand name of C.R. Financial Consultants. As a logical extension to the consultancy, she took membership in the Bangalore Stock Exchange and also promoted C.R. Finance & Securities (P) Ltd. in 1994 and obtained membership of National Stock Exchange.

She was the Managing Director and CEO of Bharat Re-Insurance Brokers (P) Ltd., till August 2008 and was actively involved in the insurance and re-insurance broking space with extensive international networking and exposure. She also has in depth exposure in direct insurance broking as CEO of Armour Consultants (P) Ltd.

Ms. Chandra Ramesh was co-opted as an additional director on the Board of IFIN (IFCI Financial Services Ltd., a subsidiary of IFCI Ltd.) and appointed as the Managing Director of IFIN with effect from 1st September, 2008 when C R Finance & Securities (P) Ltd. promoted by her was merged with IFIN. As Managing Director of IFIN, she had, in three years, grown the company from one branch to over 50 branches, from nil sub-brokers to over 350, from 1000 clients to 25000 and from 12 Institutional empanelment to over 60. With a Pan-India presence, IFIN established itself as one of the leading players in the industry. She resigned from IFIN in December, 2011.

She then established Procap Financial Services (P) Ltd. In February, 2012 which is into stock broking, investment advisory and corporate insurance advisory. She has over the last decade taken a deep interest in technical analysis of the equity markets and has extensively researched the Indian stock and commodity markets. She was till recently on the Board of Helios and Matheson Information Technology Limited as an independent director and continues to be a Director in Bharat Re-Insurance Brokers (P) Ltd as an Independent Director.

Ms. Chandra Ramesh holds 12,500 equity shares of the Company and she is not related to any Director or Employee of the Company

Ms. S M Swathi
(Non-Executive and Independent Director)

Ms. S M Swathi, aged 68 years holds Bachelor's degree in Science (Agriculture [Gold Medalist]), Master's degree in science (Agriculture Economics as Specialization) and MBA (Finance). She is also a Certified Associate of Indian Institute of Bankers. During her academic's she has received 12 Gold Medals at Under Graduate Level & 1st rank holder for the state of Karnataka, 1979, University of Agriculture Science, Bangalore.

Ms. S M Swathi is having rich experience of 37 years in Banking at Corporation Bank upto General Manager level and at Bharatiya Mahila Bank as an Executive Director & acting MD and as an advisor, Deputy Managing Director level at State Bank of India at the time of retirement. She worked at field level, administrative level and board level with rich experience in rural banking, commercial banking and social banking. She has become Chairman Club Member 8 times, SOGian Awardee 6 times, Best Branch Awardee 2 times and Asset Recovery Awardee 3 times. She was the First lady executive of Corporation Bank after 102 years of its existence.

Ms. S M Swathi has Strong ability to determine company policies and review organization's goals, also to work under pressure and time constraints with analytical approach. Ability to manage large number of employees working at different geographical area pan India. In Corporation Bank, she headed Delhi Circle comprising of 7 zones comprising of 450 branches and around 5000 employees and Excellent Team Management with communication and interpersonal skills, ability to promote the values throughout the organization

Ms. S M Swathi does not hold any equity shares of the Company and she is not related to any Director or Employee of the Company.

Mr. T.Shivaraman
(Managing Director &
CEO, Executive,
Non-Independent Director)

Mr. T Shivaraman, aged 60 years, was appointed as the Director of our Company on January 28, 2010 and he has been appointed as Managing Director & CEO with effect from March 30, 2022. He has a bachelor's degree in Chemical Engineering and master's degree in Mechanical Engineering from Indian Institute of Technology, Madras. He has about 30 plus years of experience in plant operations and project engineering. He was also the Managing Director and the Chief Executive Officer of SEPC Limited. He was instrumental in taking SEPC to the public issue during the year 2008 with a market capitalisation of Rs 12,680 million. He was responsible for finalising joint ventures with Hamon Shriram Cottrell Private Limited, 'Cie' and 'Leitner Technologies', among others.

Mr. T Shivaraman was one of the founders of our Company. Prior to joining SEPC, he was associated with ICI India Limited.

Mr. T Shivaraman holds 3,64,870 equity shares of the Company and he is not related to any Director or Employee of the Company

Management Discussion and Analysis

Global Economy Overview

Global growth in 2025 turned out to be resilient than originally anticipated. International Monetary Fund (IMF) in April 2025[1] had estimated global growth to slow down to 2.8% in 2025 from 3.3% in 2024 factoring the rise in United States (US) tariff rates along with countermeasures from trading partners, trade barriers and policy uncertainties plus their possible contributions to weaker investments and tighter financial conditions. Nonetheless, the actual growth was 3.4% in 2025[2] being 0.6% stronger than the expectations. Reduced impact of tariff from front loading goods purchase in US coupled with reduced effective tariff rates and tailwinds from technology related artificial intelligence investments, easing financial conditions including weaker dollar and fiscal and monetary policy support enabled global growth to end 2025 on an upbeat note despite the trade related disruptions and uncertainty.

As we head into 2026, the global economy which has withstood series of shocks and stood to benefit from the tailwind led momentum, is faced with a new one in the form of military conflict in Middle East since the end of February 2026 that is putting its resilience to the test and posing risk to the momentum in global growth.

IMF in its April 2026 forecast, projects global growth at 3.1% in 2026 and 3.2% in 2027 slower than growth in 2025 reflecting the disruptions caused by the conflict in Middle East and its impact on commodity markets, inflation and financial conditions.

Indian Economy Overview

Indian Economy in FY 2025-26 began on an optimistic yet cautious note. The optimism stemmed from the gradual improvement in GDP growth rate from the lows of Q2 2024-25 coupled with softening inflation.

Beginning in February 2025, given the benign inflation, to spur growth, Reserve Bank of India (RBI) started reducing the Repo Rates - the Repo Rate which was 6.50% in February 2025 was reduced to 5.25% in December 2025[3]. Further, to ease liquidity and facilitate transmission of rate reductions to credit markets, RBI also announced 100 basis points (bps) reduction in Cash Reserve Ratio (CRR) to 3%[4] in a staggered manner during September – November 2025.

Moreover, the 56th Meeting of the Goods and Service Tax (GST) Council with a view to boost domestic demand while also keeping inflation low amongst other factors, recommended GST Rate Rationalization simplifying the GST rate in two slabs viz. 5% and 18% with special 40% for luxury and sin goods which came into effect in September 2025.

However, rising tariff and trade policy uncertainties posed challenges. Despite the external challenges, reflecting confidence in the country's strong domestic demand coupled with fiscal discipline India's credit rating was upgraded to BBB (Stable) by Standard and Poor's (S&P) Global Ratings. Continued fiscal consolidation and improvement in the quality of government expenditure, along with strong macroeconomic fundamentals, have contributed to India's sovereign rating upgrade by S&P Global Ratings in August 2025 - the first upgrade in 18 years[5].

As per the Second Advanced Estimates[6] with new base year 2022-23, real GDP growth has been estimated at 7.6% in FY 2025-26 up from 7.2% and 7.1% respectively during FY 2023-24 and FY 2024-25.

GDP growth rate is projected to moderate to 6.9% in FY 2026-27[7]. The moderation factors the elevated energy and commodity prices, rising freight costs, adverse impact on merchandize exports due to shipping route disruptions and the potential drag on production due to supply shock arising from the ongoing conflict in West Asia.

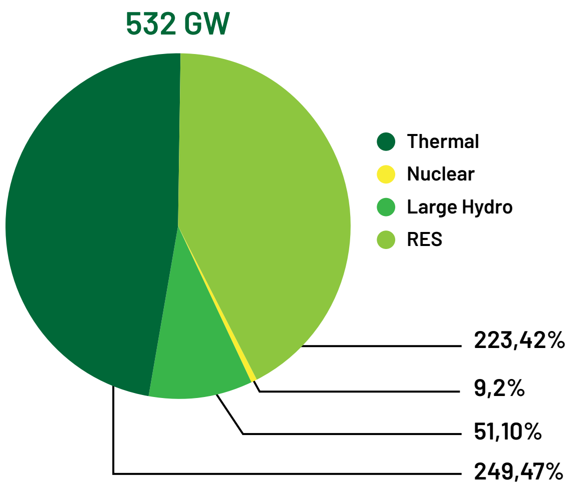
Despite the risks, India's macroeconomic outlook remains resilient supported by private consumption, fixed investments including high capacity utilization conducive financial conditions and government's continued emphasis on infrastructure. Strong fundamentals, sustained growth, low inflation and fiscal consolidation have provided India the wherewithal to withstand any adverse impact while six point plan proposed in the Union Budget - scaling up domestic manufacturing in several strategic and frontier sectors, rejuvenating legacy industrial sectors, creating champion MSMEs, boosting infrastructure, ensuring long-term energy security and stability, and developing city economic regions, bodes well for ensuing growth trajectory.

Indian Power Sector Overview

India's power sector is presently witnessing a significant transformation phase charactered by rapid capacity

[1] IMF World Economic Outlook Apr 2025
[2] IMF World Economic Outlook Apr 2026
[3] Resolution of monetary policy committee Dec 2025
[4] Resolution of monetary policy committee Jun 2025,
[5] Press Release: Press Information Bureau dated Aug 14, 2025
[6] Ministry of Statistics and Programme Implementation dated February 27, 2026
[7] RBI Monetary Policy Report Apr 2026

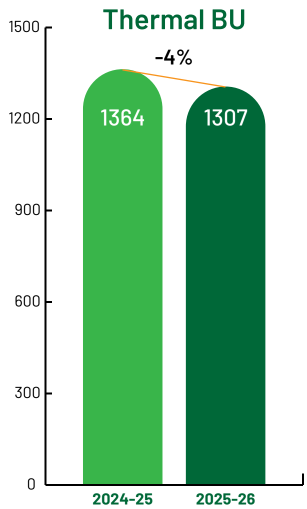
expansion and accelerated renewable energy deployment. The demand is also growing with expansion in industrial activity, growing population, increase in electrification as well as per capita consumption. India is presently the third largest producer and consumer of electricity globally[1]. The total installed capacity has increased by close to 60 GW in 2025-26 and as on 31st Mar 2026 the installed capacity stands at approx. 532 GW[2]. In 2025-26, India also achieved the milestone of over 50% share of installed capacity from non-fossil fuels viz. Renewable Energy, Hydro and Nuclear, five years ahead of the targeted year 2030 set under Nationally Determined Contribution to the Paris Agreement[3]. India, through Ministry of New and Renewable Energy (MNRE) is working towards achieving 500 GW of installed capacity from non-fossil fuels by 2030 as announced at 2021 United Nations Climate Change Conference (COP26). The source wise break up of capacity as on 31st Mar 2026 is as below:

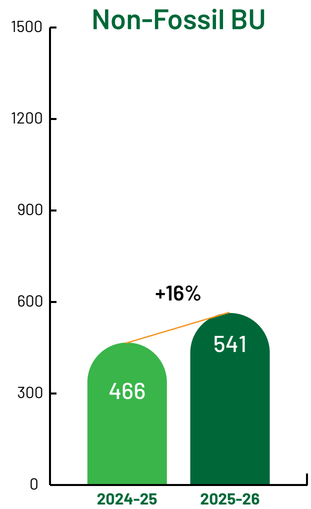


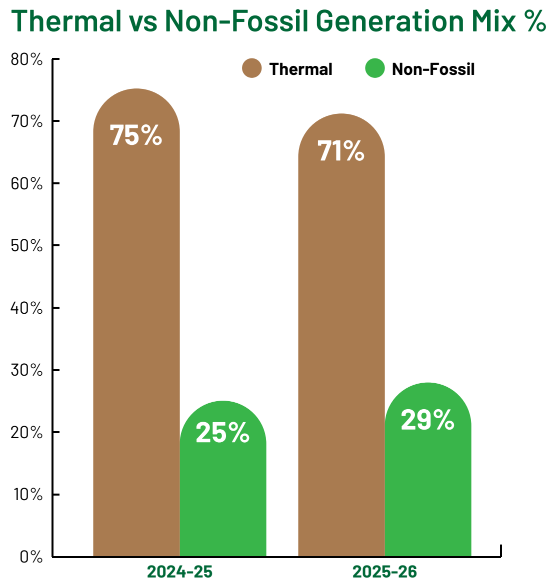
Renewable Energy Source (RES) excludes large hydro.

For the year 2025-26, India generated 1,848 Billion Units (BU) a marginal increase over 1,829 BU generated during 2024-25. The power generated from non-fossil fuels witnessed a significant increase. Consequently, the share of power generated from thermal power has declined during the year 2025-26 with the non-fossil fuels presently having more than half of the installed capacity and contributing about 29% of electricity generated thereby reflecting the structural shift of the power sector towards cleaner energy in line with the energy transition goals.

As per National Generation Adequacy Plan 2026-27 to 2035-36 by Central Electricity Authority (CEA), Ministry of Power[4], India's power demand is expected to grow at above 6% over the period. To meet the demand, the capacity requirement is projected at 1,121 GW while the power generation to meet the demand is projected at about 3,596 BU which is nearly twice the current requirements.



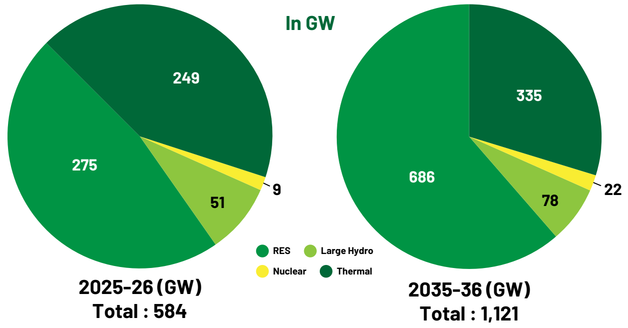




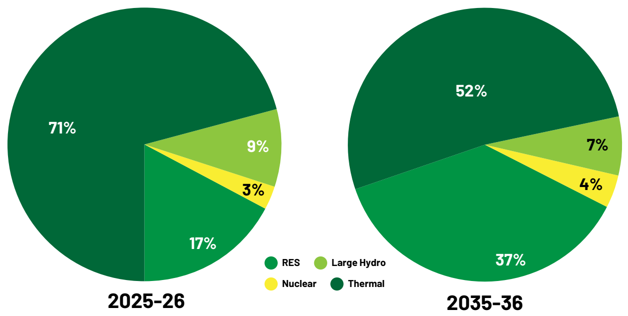
The share of power generated from thermal power, which has been on declining trend, is expected to further reduce and by 2035-36, the power generated from non-fossil sources will be approximately equivalent to the power generated from thermal power sources.

Going forward, although coal based thermal power may be the backbone, the power sector is expected to undergo a metamorphosis with gradual replacement of thermal based generation with renewable energy sources complemented by Energy Storage Systems.

[1] IBEF Nov 2025
[2] CEA Executive Summary Mar 2026
[3] Press Information Bureau (PIB) - Energy Transition and Renewable Capacity Mar 2026
[4] National Generation Adequacy Plan Mar 2026



Source wise generation mix in %



Indian Renewable Energy Sector Overview

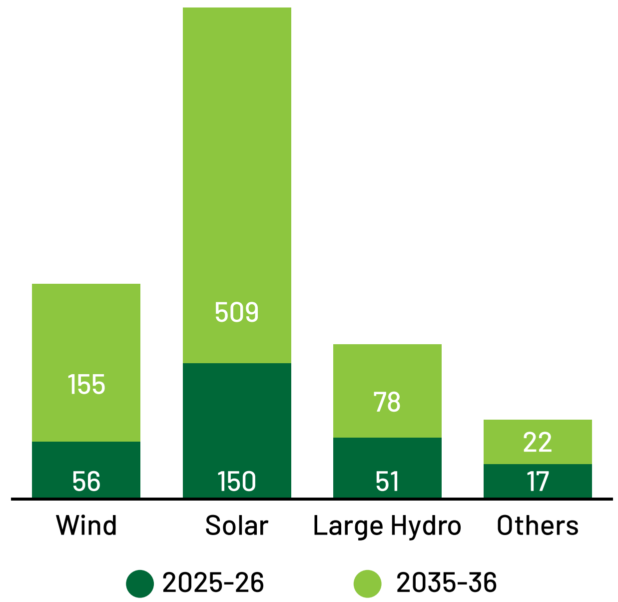
India's energy landscape has undergone a huge transition, with the focus shifting towards renewable means in the era of sustainability. Over the past decade, India has made significant strides in diversifying its energy mix, gradually reducing its dependence on conventional fossil fuels. This rapid shift has resulted in India's rise to third rank globally in Renewable Energy Installed Capacity, having overtaken Brazil during the year and behind only China and the US.

In 2025-26, the total installed capacity of renewable energy source has increased from 220 GW as on 31st Mar 2025 to 275 GW as on 31st Mar 2026. Nearly quarter of the overall capacity was installed during a single year and the additions are the highest ever witnessed in any year. As a result, the share of renewable energy capacity in overall capacity has surpassed 50% during the year.

Over the next 10 years by 2035-36, to meet the future power requirements and in line with India's clean energy policies, National Generation Adequacy Plan has projected India's renewable energy capacity to increase by about 3 times to 764 GW. Although capacity additions are anticipated across all sources of renewables, wind and solar capacities are anticipated to triple over the next 10 years and with most substantial growth anticipated in solar capacity additions underscoring India's commitment to clean energy goals.

The segment wise break up of projected renewable energy capacity is as under:

Source wise capacity GW



*Others include bio mass, small hydro

Wind Energy

India has the fourth largest installed wind energy based power generation capacity in the world with total capacity of about 56 GW as on 31st Mar 2026. India added about 6GW of wind energy capacity during the year 2025-26, surpassing the landmark capacity additions of 5.5 GW in 2016-17, and further 28 GW of wind energy capacity additions are under implementation stage[5].

One of the major advantages of wind energy is its inherent strength to support rural employment and uplift of rural economy. Further, the sector is fuel free, doesn't produce CO2 emission, can be built fast and the wind farm land may be used for other purposes. Wind also has the advantage of significant generation during the morning and evening peaks, thus balancing solar.

The gross wind power potential in the country as per MNRE is assessed at about 1,164 GW at height of 150 meters above ground level and remains largely untapped. As per National Generation Adequacy Plan, the wind power capacity is expected to expand to 155 GW by 2035-26 to meet the projected power requirements. Significant capacity enhancement opportunities in the sector exists and the momentum in capacity expansions witnessed in the previous

[5] PIB Apr 2025

years is anticipated to continue. In addition, the country has also built a resilient wind turbine component eco system manufacturing nearly 80% of the components along with overall wind turbine manufacturing capacity of approx. 24 GW as on 31st Mar 2026 from a mere 10 GW in 2014.

Solar Energy

India is 3rd largest globally in terms of solar power installed capacity with capacity of about 150 GW as on 31st Mar 2026. India added a record 44 GW of solar power during the year 2025-26 and almost double the additions made in the previous year. As a result of the additions, the share of solar power capacity in overall installed capacity has reached about 28% in 2025-26 from minuscule levels in 2013-14. Similarly, the share of solar power generation in overall generation has also been increasing and presently is about 9.5% as of 2025-26.

As per National Institute of Solar Energy (NISE)[6], the potential ground mounted solar power in the country has been assessed at approx. 3,340 GW. Nearly 45% of the potential is from Western Indian States as they benefit from their vast contiguous land and high solar irradiance followed by Southern Indian States.

To meet the projected power requirements as per National Generation Adequacy Plan, the solar capacity in India is expected to reach about 509 GW by 2035-36 which is nearly three times the existing capacity. Nonetheless, hardly 15% of the potential capacity is anticipated to be utilized.

In conjunction with adding solar power capacity, in a quietly influential manner, India has also added solar module manufacturing capacity which now stands at about 172 GW from a mere 3 GW ten years ago. Furthermore, solar cell manufacturing capacity is about 27 GW presently and production linked incentive schemes are announced for ingot and wafer manufacturing[7]. Strong policy support in the form of the approved list of models and manufacturers (ALMM) that effectively barred the direct import of modules, along with the imposition of basic customs duty on imported cells & modules, coupled with the PLI scheme are anticipated to provide a fillip to the solar component manufacturing in the country.

Energy Storage Systems

With increasing adoption and penetration of the renewable energy coupled with accelerating capacity additions in the country and given the intermittent output of renewables, there is growing focus on grid flexibility and reliability. Hence, to balance reliability, affordability and sustainability with India's renewable energy goals and facilitate increased renewable energy integration, energy storage systems – battery energy storage system (BESS) and pumped storage plants (PSP), capacities are being developed. These systems play a crucial balancing role as they can charge especially during periods of high solar generation and discharge during evening and early morning hours when solar generation will be less. As per National Generation Adequacy Plan, the likely energy storage requirement by 2035-36 is about 174 GW. The storage requirement can be met either through PSP or BESS or a combination of both. BESS is suitable for short-duration storage, and PSPs are suitable for long-duration storage. In addition to storage duration, the deployment will also depend on degradation trajectories, cost effectiveness amongst various other factors.

SWOT Analysis

Strength

1. We operate in the rapidly growing renewable energy sector, which benefits from increasing demand for electricity and regulatory support.
2. We have a flexible business model that is scalable and sustainable and that enables us to deliver predictable growth from a diversified and balanced portfolio of projects.
3. We have an experienced management and operating team with relevant industry knowledge and expertise, including the ability to improve operational performance.
4. Increasing demand from C&I customers for power from Renewable sources to reduce their carbon foot print will provide us with opportunity to expand our business.
5. Long association with established track of good service with customers gives us the advantage of being the most preferred suppliers for them.
6. Renewable energy reduces greenhouse gas emissions and improves air quality, addressing climate change and promoting public health.
7. Continued innovation can further reduce costs and improve efficiency.
8. Improving financial health with SPV's receiving investment grade rating from Credit Rating Agencies (CRA).

[6] NISE MNRE Sep 2025 Solar PV Potential
[7] News on Air 25th Mar 2026

Weaknesses

1. Revenues from our business are exposed to market based electricity prices.
2. Our business is seasonal in nature and is dependent on weather conditions that are unpredictable and beyond our control.
3. We rely on Original Equipment Manufacturers (OEMs) and other service providers for maintaining our windmills.
4. While costs are declining, renewable energy technologies still require significant upfront investment.

Opportunities

1. Government of India has set an ambitious target of 500 GW for renewables by 2030. As per MNRE National Generation Adequacy Plan, about 764 GW of renewable power capacity is required by 2035-36. This is expected to give ample opportunity for growing the business in the foreseeable future.
2. Increasing demand from C&I customers for power from Renewable sources to reduce their carbon foot print will provide us with opportunity to expand our business.
3. Lean capital structure, improved credit ratings, and access to capital markets enable us to raise capital for funding capital expansion projects.
4. Repowering of old windmills with higher capacity rated machines with improved operating efficiencies.

Threats

1. Transmission, evacuation constraints and grid back down issues.
2. Changing government policies with regard to Pricing & Renewable Purchase Obligations, incentivizing other modes of renewable energy.
3. Technological advancements in the renewable energy sector such as reduction in cost of solar & new wind power may make our plants obsolete/unviable.
4. Delays in recovery of dues from state owned distribution companies (Discoms) may result in acute working capital shortages.
5. Repowering old windmills involves significant capital investments.
6. The company's capital structure include significant amounts borrowed from various banks and financial institutions. Increase in the interest rates affects the profitability of the company.

Business Outlook

In FY 2026, strong wind availability during the wind season and resumption of operations of windmills that underwent component upgradation enabled the company harness the potential of its operational assets. Improved rating and liquidity position including benefits from one off refund empowered the company to leverage the financial position and undertake capacity enhancement with debt at lower interest rate. In addition, the first solar plant of the company was also commissioned during the year.

As company embarks FY 2027, the focus remains on improving operating efficiencies through repowering certain wind mills and completing the committed solar expansion while ensuring operational effectiveness to maximize the productivity.

Wind Repowering

During the year, our company through step down subsidiary Clarion wind Farm Private Limited (Clarion) has executed a contract to repower 6.3 MW of windmills with higher capacity rated windmills in the Devarkulam Site, Tamil Nadu. This is the first repowering project under the new repowering policy of Government of Tamil Nadu. Further, in April 2026, contract for repowering another 1.5 MW in the same site was executed taking the total capacity being repowered at present to 7.8 MW. The repowered capacity is anticipated to be commissioned in the current financial year and expected to deliver higher generation efficiencies.

Solar Business

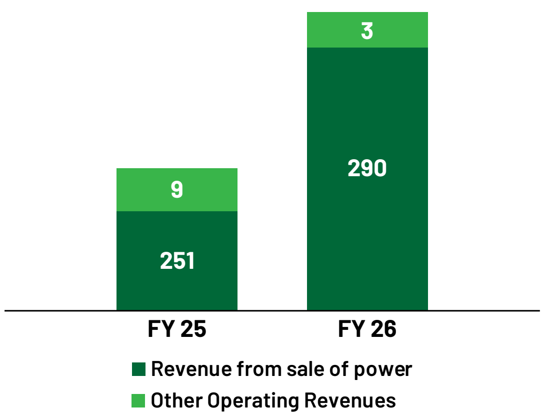
Our company proposed to develop through a subsidiary, Delta Renewable Energy Private Limited (Delta) a solar capacity of 25 MW AC. In December 2025, Delta has successfully commissioned 7 MW out of total capacity which marked our first ever entry into the solar power sector. The balance capacity is expected to be commissioned by September 2026.

Segment Wise and Product Wise Performance

The company, along with its subsidiaries, is engaged exclusively in the "generation and sale of power from renewable energy sources”. As this constitutes the sole business segment, the financial performance has been discussed accordingly under the section titled Consolidated Financial Performance.

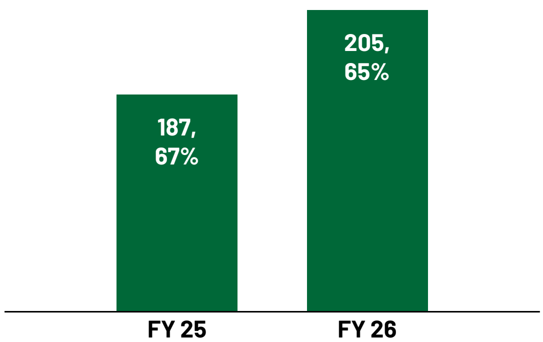
Consolidated Financial Performance

Revenue (₹ in Cr.)



Revenues from operation for the year amounted to ₹293 crore as against ₹260 crore during FY25, higher by about 13%. Strong wind availability during the season and resumption of operations of windmills that underwent component upgradation in the previous years resulted in 16% increase in revenue from sale of power. In line with improvement in revenue from operations, total income on consolidated basis for the year was also higher by 13% at ₹316 Crores as against ₹279 Crores in FY25.

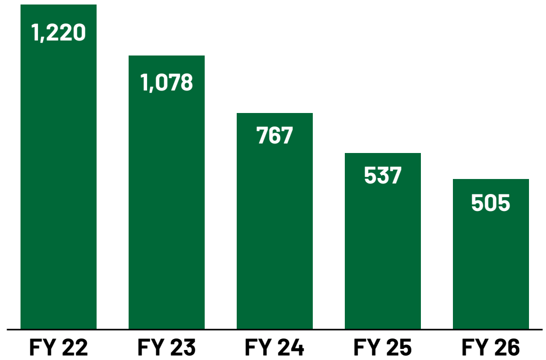
EBITDA (₹ in Cr.), Margin (in %)



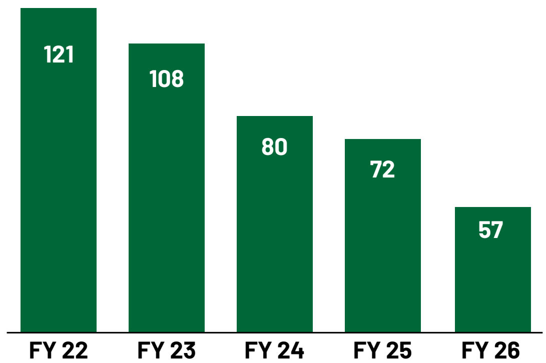
Due to higher revenue from operations, EBITDA for the year was better by 10% and stood at ₹205 Crore as against ₹187 Crore reported during the previous financial year. EBITDA Margin for the current year stood at 65% as against 67% reported during the last year on account of increased expected credit losses.

Depreciation for the year amounted to ₹86 crores as against ₹84 crores in the previous year, higher by about 3%. During the year, commencement and resultant capitalization of solar power plant contributed to the increase in depreciation expense.

DEBT (₹ in Cr.)



Interest expense (₹ in Cr.)



Despite the addition to debt on account of loan raised for funding capacity enhancement and repowering, overall debt reduced due to deleveraging from repayments of yearly obligations. Interest outgo for the year reduced to ₹57 crore as against ₹72 crore in the previous year, lower by about 21%. The reduction is mainly attributed to timely servicing and progressive reduction in debt from repayment of debt obligations and reduction in interest rates. Consequently, with better EBITDA and lower interest outgo, the interest coverage for the year improved to 3.59 times, as against 2.60 times in FY25.

The profit before exceptional items and tax for the year was higher by nearly 96% at ₹62 crore as against ₹32 crore in the previous year while the profit before tax more than doubled from ₹34 Crores in previous year to ₹72 Crores in the current year due to one time exceptional income from refund of excess interest charged during the previous financial years.

Significant Changes in Key Financial Ratios

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	Consolidated		Variance (in %)
	2025-26	2024-25	
Current Ratio (in times)	2.07	2.71	(24%)
Debt-Equity Ratio (in times)	0.44	0.50	(12%)
Operating Profit Margin *(EBITDA Margin in %)*	65.10	67.16	(3%)
Return on Net Worth (in %) [1]	6.23	4.17	50%
Debtors turnover ratio (in times)	3.63	3.22	13%
Interest Coverage ratio (in times) [2] *(EBITDA / Interest Expense)*	3.59	2.60	38%
Net profit ratio (in %) [3]	24.54	12.95	89%

(1) *Return on net worth is computed as Net profit attributable to the Owners of the company by Average net worth. Net profit attributable to the Owners of the company increased from ₹38.81 Crores to ₹69.39 Crores. Return on net worth has increased in line with the increase in net profit.*

(2) *Increase in EBITDA from ₹187.31 Crores to ₹205.45 Crores and decrease in finance cost from ₹71.99 Crores to ₹57.18 Crores.*

(3) *Increase in net profit from ₹33.73 Crores to ₹71.89 Crores and increase in revenue from operations from ₹260.37 Crores to ₹292.95 Crores.*

The details of significant changes in key financial ratios for the year are comprehensively detailed in the Standalone Financial Statements.

Details of any change in Return on Net Worth

The details of change in Return on Net Worth for the year are provided in the Financial Statements.

Challenges

Evolving policy changes regulatory uncertainty and ongoing disputes with distribution companies (Discoms) continue to pose challenges for the company. While many of these issues have been effectively addressed through formal representations, delays in their resolution remain a concern.

Dependence on Original Equipment Manufacturers (OEMs) for the supply and servicing of critical spares and components poses a significant challenge – which may lead to increased cost of maintenance and higher down time. The company has been progressively developing alternative sources for critical spares to reduce dependence and also carries adequate inventory of select spares with long lead time to minimise the downtime.

Human Resources

Our employees are key contributors to our business success. As of March 2026, OGPL has a workforce of 140. We believe the quality and commitment level of our professionals is at par / highest amongst the power generating companies. OGPL continues to focus on key drivers of employee engagement like career growth, learning opportunities, fair performance and rewards and employee well-being by enhancing its HR processes for scale, agility and consistent employee experience.

Further, it also organizes workshops enhancing the skill sets of its employees and promoting their overall involvement. Frequent and outcome-oriented session has resulted to superior employee experience. The Company also assigns individual goals to the employees, consistent with the overall objective of the business which not only acts as a strong motivator but also contributes towards improving the overall efficiencies of the business.

Lastly, the Company's transparent working environment wherein employees can raise their concerns and opinions results in high engagement levels and lower employee turnover ratio.

Internal Controls and adequacy

The Company has independent Internal Audit team with well established risk management processes both at the business and corporate levels. Internal Auditor submits their reports, directly to the Chairman of the Audit Committee of the Board of Directors, which ensures process independence.

The Company believes that every employee has a role to play in fostering an environment in which controls, assurance, accountability and ethical behaviour are accorded high importance. This complements the Internal Audits conducted to ensure total coverage during the year.

The overall aim of the company's internal control framework is to assure that operations are effective and well aligned with the strategic goals. The internal control framework is intended to ensure correct, reliable, complete and timely financial reporting and management information.

Management's Responsibility Statement

The management is accountable for making the Company's consolidated financial statements and related information mentioned in this annual report. It believes that these financial statements fairly reflect the form and substance of transactions, and reasonably represents the company's financial condition and results of operations in conformity with Indian Generally Accepted Accounting Principles / Indian Accounting Standards.

Safe Harbour

Some of the statements in this Annual Report that are not historical facts are forward looking statements. These forward looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly competitive market for the types of services that we offer, market conditions that could affect our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market fluctuations in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to any industry.

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Nineteenth Annual Report on the Business and Operations of the Company along with the audited Standalone and Consolidated financial statements, for the financial year ended March 31, 2026

Results of our Operations

₹ In Lakhs

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Sales and Other Income	3,735	3,751	31,557	27,889
Profit / (Loss) before Depreciation, Interest and Tax & Exceptional items	646	847	20,545	18,731
Finance Costs	-	-	5,718	7,199
Depreciation and Amortization	-	1	8,617	8,358
Exceptional item	(648)	-	1,037	185
Profit/(Loss) before Tax	(2)	846	7,247	3,359
Less : Tax Expenses	-	-	58	(14)
Profit/(Loss) after tax for the year from continuing operations	(2)	846	7,189	3,373
Profit/(Loss) after tax from discontinued operations	(691)	(3,000)	(32)	828
Profit/ (Loss) for the year	(693)	(2,154)	7,157	4,201
Other Comprehensive Income	2	(4)	741	144
Total Comprehensive Income/(Loss) for the year	(691)	(2,158)	7,898	4,345
Non-Controlling Interest	-	-	218	320
Total Comprehensive Income/(Loss) for the year attributable to shareholders of the Company	(691)	(2,158)	7,680	4,025

Business Performance

Total income on consolidated basis for the year stood at ₹31,557 lakhs as against ₹27,889 lakhs during the previous year. EBITDA for the year stood at ₹20,545 lakhs as against ₹18,731 lakhs during previous year. EBITDA margin for the year stood at 65% as against 67% for the previous year. Profit before exceptional items for the financial year rose by 96%. Depreciation for the year stood at ₹8,617 lakhs as against ₹8,358 lakhs recognized during the last year.

Interest expense for the year stood at ₹5,718 lakhs as against ₹7,199 lakhs for the previous year. Profit from continuing operations for the year stood at ₹7,189 lakhs as against ₹3,373 lakhs reported for the previous year. The discontinued operations stood at a loss of ₹32 lakhs as against profit of ₹828 lakhs in previous year. FY 2025-26 was a landmark year for the Company, marked by strong operational performance and several strategic milestones. Favorable wind patterns, particularly during the first half of the fiscal year, contributed significantly to higher power generation and revenue growth. Further, the commissioning of the Company's first-ever solar power plant with a capacity of 7 MW in December 2025 provided additional support to the topline.

Profitability during the year was further strengthened by the receipt of a one-time refund of excess interest charged in earlier years. As a result, the Company's total income and net profit increased by 13% and 70%, respectively, compared to the previous year.

During the year, the Company successfully diversified and expanded its renewable energy portfolio by commissioning its first solar project of 7 MW and entered into contracts for the addition of a further 17.6 MW of solar capacity. On the wind energy front, the Company enhanced its generation portfolio through the commissioning of 9.9 MW of higher-capacity wind turbines (6.6 MW during the year and 3.3. MW during April 2026). Additionally, the Company initiated the repowering of about 7.8 MW of old wind turbine capacity, becoming one of the first companies to undertake such an initiative under the new repowering policy issued by Government of Tamil Nadu. These ongoing investments are expected to be substantially completed during FY 2026-27.

Rights Issue

During the previous year, Letter of Offer dated August 6, 2024, has been filed with SEBI and Stock Exchanges and the same has been approved and on September 20, 2024, your company has allotted 19,23,07,692 Equity Shares of face value of ₹10/- each and a share premium of ₹3/- per Equity share to the eligible shareholders through the rights issue for an amount aggregating to ₹250 crores. Till March 31, 2026, the company utilized ₹178.65 crores towards the objects of the issue and issue expenses. Pending utilization, ₹71.35 crores are placed in the fixed deposits and current accounts with banks

Variation in utilisation of funds

During the previous year, the company had raised ₹250 crore through a Rights Issue and the utilization of the proceeds are in progress. The Particulars of utilisation of funds as specified in Regulation 32 of the SEBI LODR form part of the Notes to the financial statements provided in this Annual Report. There has been no variation in utilisation of these funds.

Share Capital

a) Authorised share capital

The authorised share capital of the Company ₹25,00,00,00,000/- (Rupees Two Thousand Five Hundred Crores) and same remains unchanged during the current year.

b) Paid-up share capital

The paid-up share capital of the company stands at ₹11,73,03,16,690/- consisting of 1,17,30,31,669 fully paid-up equity shares of ₹10/- each.

Consolidated Financial Statements

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 (`the Act') read with relevant rules issued thereunder form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The annual financial statements of the subsidiaries and related detailed information will be kept at the Registered Office of the Company and will be available to investors seeking information at any time. In accordance with Section 136 of the Act, the audited financial statements, including consolidated financial statements and related information of your Company and audited accounts of each of its subsidiaries, are available on website of your Company (https://orientgreenpower.com/Subsidiary-Details.asp).

Material Subsidiaries

As on March 31, 2026, the Company has 3 material subsidiaries. The Company has adopted a Policy for determining Material Subsidiaries in terms of Regulation 16 (1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Policy, as approved by the Board, is available on our website, at https://www.orientgreenpower.com/files/Policy-on-Material-Unlisted-Subsidiary-Company.pdf

Pursuant to Section 134 of the Act read with rules made thereunder, the details of highlights of the performance of the subsidiaries and their contribution to the overall performance of your Company during the year are given elsewhere in the Annual Report under.

Transfer to Reserves

As permitted under the Act, the Board during the year does not propose to transfer any amount to General Reserves.

Dividend

The Company has not declared any dividend due to inadequate profit earned by the Company during the year.

Alteration of Memorandum of Association

During the year under review, the company has not altered its Memorandum and Articles of Association of the Company.

Change in Promoter's Shareholding

During the year under review, M/s. Syandana Energy Private Limited ("Syandana") and M/s. Nivedana Power Private Limited ("Nivedana"), have been merged with M/s. SVL Limited ("SVL") pursuant to the Order of the Hon'ble National Company Law Tribunal (NCLT) and accordingly, the said entities are no longer in existence. However, the equity shares standing to the credit of Syandana and Nivedana, aggregating to 5,000 shares and 7,940 shares respectively, shall be credited to SVL Limited upon completion of procedural formalities by SVL.

Particulars of Loans, Guarantees and Investments

The Particulars of Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

Material changes and commitments affecting financial position between the end of the financial year and date of the report

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

Management Discussion and Analysis

The Management Discussion and Analysis, as required in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), is annexed to this Report.

Disclosure requirements

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis Report, the Business Responsibility and Sustainability Report ("BRSR") form part of the Director's Report.

Subsidiaries, Joint Ventures and Associates

As at March 31, 2026, your Company had a total of 6 subsidiaries, 3 step down subsidiaries, the details of the Subsidiaries are as follows:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity
1.	Beta Wind Farm Private Limited	Subsidiary	74%
2.	Gamma Green Power Private Limited	Subsidiary	73%
3.	Bharath Wind Farm Limited	Wholly Owned Subsidiary	100%
4.	Orient Green Power Europe B.V.	Wholly Owned Subsidiary	100%
5.	Amrit Environmental Technologies Private Limited	Subsidiary	74%
6.	Delta Renewable Energy Private Limited*	Subsidiary	70%
7.	Clarion Wind Farm Private Limited	Step Down Subsidiary	72%
8.	VjetroElektranaCrnoBrdo d.o.o. Croatia	Step Down Subsidiary	51%
9.	Orient Green Power Doo, Republic of Macedonia	Step Down Subsidiary	64%

**During the year Delta Renewable Energy Private Limited (DELTA) issued equity shares of ₹10 each on preferential basis in 3(three) tranches.The Company and other subscribers were allotted shares of DELTA.Consequent to allotment, the holding in DELTA reduced from 100% to 70%.*

Pursuant to Section 134 of the Act read with rules made thereunder, the details of developments at the level of subsidiaries of your Company are covered in the Management Discussion and Analysis Report, which forms part of this Annual Report.

The information as required under the first proviso to sub-section (3) of Section 129 is given in Form AOC-1, is attached to the standalone financial statements of the Company.

Deposits

During the fiscal year under review, the Company has neither invited nor accepted any deposits from the public, in accordance with Section 73 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014.

Corporate Governance

The Company has been complying with the provisions of Corporate Governance as stipulated in Regulations 24, 27, 34 read with Schedule V and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance along with Certificate on compliance of the Corporate Governance norms as stipulated in Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming part of this report are provided elsewhere in this Annual Report.

Merger of Subsidiaries with the Company

The Board at its meeting dated May 11, 2026 have accorded their inprinciple approval for the following mergers:

- **Merger of Bharath Wind Farm Limited with the Company**

  BWFL, a wholly owned subsidiary of OGPL, is currently engaged only in O&M services. As both BWFL and OGPL undertake similar activities, it is proposed to merge BWFL with OGPL to achieve operational synergies, simplify the group structure and optimize costs.

- **Merger of Orient Green Power (Europe) BV with the Company**

  OGPE, a wholly owned subsidiary of OGPL incorporated in the Netherlands, functions primarily as an overseas investment holding company. To streamline the overseas structure and enhance operational efficiency, it is proposed to merge OGPE with OGPL.

Constitution of Those Charged With Governance

In compliance with the requirements of the Circular dated January 07, 2026 issued by the National Financial Reporting Authority (NFRA), the Company has constituted Those Charged With Governance (TCWG) to effect proper communication with the Statutory Auditors with an objective to enhance the quality of financial reporting, transparency and overall corporate governance framework.

The Board of Directors of the Company vide its Circular Resolution dated March 28, 2026 approved the constitution of TCWG with all the members of the audit committee and one Independent Director not forming part of the Audit Committee.

The constitution of TCWG is as follows:

S.No	Name of TCWG	Designation
1.	Mr. K S Sripathi	Chairman
2.	Ms. Chandra Ramesh	Member of the Audit Committee
3.	Mr. R Ganapathi	Member of the Audit Committee
4.	Ms. S M Swathi	Member of the Audit Committee
5.	Mr. P Krishna Kumar	Independent Director – Nominated by Audit Committee

Further, Audit Committee at its meeting dated May 11, 2026 approved to appoint Mr. P Krishna Kumar, as a Nodal person for the purpose of coordination and communication with the Statutory Auditors.

Internal Control System

The Company has in place, an adequate system of internal controls that commensurate with its size, requirements and the nature of operations. These systems are designed, keeping in view the nature of activities carried out at each location and the various business operations. The company has documented a robust and comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources. The control self-assessment for all major processes is carried out by the management periodically to assess the weaknesses, if any and take corrective actions.

Further, the Internal Auditor also monitors and evaluates the efficacy and adequacy of internal controls system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit, process owners undertake corrective action in their respective areas and thereby strengthen the controls. During the year, the Audit Committee met regularly to review reports submitted by the Internal Auditor. All significant audit observations and follow-up actions thereon were reported to the Audit Committee. The Audit Committee also met the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system, compliance to accounting policies and procedures, the adequacy and effectiveness of the internal controls and systems followed by the Company.

Risk Management

Your Company also has a Risk Management Framework in place covering all critical areas of operation. This framework is reviewed periodically keeping in mind the business dynamics and external environment and provides the guidelines for managing the various risks across the business.

Director's Responsibility Statement

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The Company has adopted all applicable Ind AS and the adoption was carried out in accordance with applicable transition guidance. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The directors confirm that:

i. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures if any;

ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026, statement of Profit & Loss, statement of changes in equity and statement of cash flows of the Company for the year ended on that date;

iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the Directors had prepared the annual accounts of the Company on a 'going concern' basis.

v. the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are reasonably adequate and operating effectively throughout the year; and

vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are reasonably adequate and operating effectively.

Familiarisation Program for Independent Directors

The Company has an orientation programme upon induction of new Directors as well as other initiatives to update Directors on a continuous basis. The Familiarisation Programme of the Company will provide information relating to the Company, wind energy / renewable energy industry, business model of the Company, geographies in which Company operates, etc. The programme also intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme should also provide information relating to the financial performance of the Company and budget and control process of the Company.

Details of the familiarisation programmes imparted to the Independent Directors are available on the website of the Company at: https://orientgreenpower.com/files/Details%20of%20Familiarisation%20Programmes%20for%20Independent%20Directors.pdf

Directors and Key Managerial Personnel

a) Directors:

During the financial year under review, the changes that took place in directors are as outlined below. Aside from this, there were no appointments or resignations of Directors during the financial year.

1. Mr. Panchapakesan Krishna Kumar (DIN: 01717373) has been re-designated as Non-Executive, Independent Director of the Company at the board meeting held on April 30, 2025 as recommended by Nomination and Remuneration Committee for a period of 5 years with effect from May 01, 2025, the same has been approved by shareholders of the Company at the Annual General Meeting dated June 30, 2025

2. Mr. Kodumudi Sambamurthi Sripathi (DIN: 02388109) has been re-appointed as a Chairman, Non-Executive & Independent Director of the Company at the board meeting held on April 30, 2025 as recommended by Nomination and Remuneration Committee for second term of 5 years with effect from November 03, 2025 and the same has been approved by the shareholders of the Company at the Annual general Meeting dated June 30, 2025.

3. Mr. T Shivaraman (DIN: 01312018), Managing Director & CEO retired by rotation and was re-appointed as a Director at the Annual General Meeting held on June 30, 2025.

4. Mr. R Ganapathi (DIN: 00103623), Director retired by rotation and was re-appointed as a director at the Annual General Meeting held on June 30, 2025.

In line with Section 152 of the Companies Act, 2013, the Companies (Management & Administration) Rules, 2014, Mr. T Shivaraman (DIN: 01312018) and Mr. R Ganapathi (DIN: 00103623) retires by rotation and being eligible, offers themselves for re-appointment in accordance with the provisions of Section 152(6) and the Articles of Association of the Company. A resolution seeking shareholders approval for the above said appointment/re-appointments forms part of the Notice.

Declaration of Independence

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 and Regulation 16 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Independent Directors of the

Company continues to meet the criteria of their Independence laid down in Section 149(6) including the confirmations that their names have been included in the Data Bank maintained by the Indian Institute of Corporate Affairs (IICA) and these declarations include confirmations that they are not barred from holding the office of director by any SEBI order or any other authoritative body and None of the Directors of the Company are disqualified from being appointed as Directors under Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Furthermore, they have affirmed their adherence to the Code of Conduct outlined in Schedule IV of the Act.

b) Key Managerial Personnel:

The following changes took place in the key managerial personnel during the year under review:

1. Ms. M Kirithika (Membership No. FCS 9811) resigned from the position as Company Secretary and Compliance officer of the Company with effect from June 30, 2025.
2. Mr. G Srinivasa Ramanujan (Membership No. FCS 12755) was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 01, 2025.

As of the date of this report, the Key Managerial Personnel of the Company, in accordance with the provisions of Section 2(51) and Section 203 of the Companies Act, include:

a. Mr. T Shivaraman, as Managing Director & Chief Executive Officer;

b. Ms. J Kotteswari as Chief Financial Officer;

c. Mr. G Srinivasa Ramanujan as Company Secretary & Compliance Officer

Board and Committees of the Board

Board Meetings:

The Board of Directors met 5 (Five) times in the financial year 2025-26. The details of the board meetings and the attendance of the Directors are provided in the Corporate Governance Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following Committees constituted by the Board function according to their respective roles and defined scope:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder's Relationship Committee
4. Risk Management Committee
5. Investment/Banking/Borrowing Committee
6. Corporate Social Responsibility Committee
7. Rights Issue Committee

A detailed note on the composition of the Board and its committees are provided in the Corporate Governance Report as part of this Annual Report.

Related Party Transactions and Particulars of contracts or arrangements made with related parties.

All the related party transactions that were entered into during the Financial Year 2025-26 were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party transactions made by the Company with Promoters, Directors or Key Management Personnel etc. which may have potential conflict with the interest of the company at large.

The Audit Committee has reviewed all the Related Party Transactions. A statement of all related party transactions was presented before the Audit Committee specifying the nature, value and terms and conditions of the transactions.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at https://www.orientgreenpower.com/files/Policy%20on%20Related%20Party%20Transactions-260408.pdf

The details of the material contracts or arrangements i.e. transactions with Related Parties during the year, are provided in the accompanying financial statements and also in form AOC-2 is appended as Annexure 1 to the Board's Report.

Evaluation of the Board's Performance

In compliance with Section 178 and Schedule IV of the Companies Act, 2013, as well as the SEBI (LODR) Regulations, 2015 a thorough annual performance evaluation has been conducted for the Board, its various committees, and individual directors, including the Chairman, Managing Director & CEO, Non-Executive Directors and Independent Directors. This evaluation was executed by the Nomination and Remuneration Committee.

Prevention of Sexual Harassment at workplace

The Company has always provided a congenial atmosphere for work to all the employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, colour, marital status and sex.

The Company has constituted Internal Complaints Committee (ICC) to consider and resolve all sexual harassment complaints. The Constitution of ICC is as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The details of number of complaints filed and resolved during the Financial Year is as follows:

S.No	Particulars	No of Complaints
1.	Number of complaints filed during the FY	Nil
2.	Number of complaints disposed of during the FY	Nil
3.	Number of complaints pending as on the end of the FY	Nil

Audit reports and Auditors Audit reports

1. The Auditors Report for the year 2025-2026 does not contain any qualification, reservation or adverse remark. The Auditors Report is forming part of the financial statements in this Annual Report.
2. The Secretarial Auditors Report for the year 2025-2026 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors Report is enclosed as Annexure 2 to the Board's report.
3. As required by the Listing Regulations, the Practicing Company Secretary's certificate on corporate governance is enclosed. The Corporate Governance certificate for Financial Year 2025-2026 does not contain any qualification, reservation or adverse remark.
4. The Company is in compliance with Regulation 24A of the Listing Regulations. Annual Secretarial Compliance report of the company annexed with the report. The Company's unlisted material subsidiaries are subject to Secretarial Audit. Secretarial Audit Reports of Beta Wind Farm Private Limited, Bharath Wind Farm Limited and Clarion Wind Farm Private Limited are enclosed as Annexure 3, 4 & 5 respectively.

Auditors

Statutory Auditor

M/s. G.D.Apte & Co, Chartered Accountants (Firm Registration No. 100515W) had been appointed as Statutory Auditors of the Company as per Section 139 of the Companies Act, 2013 for a period of 5 years from the conclusion of Tenth Annual General Meeting till the conclusion of Fifteenth Annual General Meeting, by the members at the Annual General Meeting held on August 09, 2017.

Further, the members at the Annual General Meeting held on June 30, 2022, re-appointed M/s. G.D.Apte & Co, Chartered Accountants as the statutory auditors of the Company, for a second term of five consecutive years, from the conclusion of the Fifteenth Annual General Meeting till the conclusion of the Twentieth Annual General Meeting to be held in the year 2027.

Internal Auditor

Internal Audit of the company is handled by M/s. Sundar Srini & Sridhar, an independent Chartered Accountant firm, for evaluating the adequacy of internal controls and concurrently reviews majority of the transactions in value terms.

Independence of the firm and compliance is ensured by the direct reporting of the firm to the Audit Committee of the Board.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Alagar & Associates LLP (formerly known as M/s. M. Alagar & Associates) Practicing Company Secretaries, Firm Registration no. L2025TN019200 were appointed as Secretarial Auditors for a term of 5(Five) years from financial year 2025-26 till financial year 2029-30 by the shareholders at the Annual General Meeting dated June 30, 2025, to audit the secretarial and other related documents of the Company.

Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, your Company has instituted a comprehensive Code titled as "Code of Conduct to regulate, Monitor and Report trading by Insiders" which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company.

The policy provides the framework in dealing with securities of the Company. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/ Code-of-Conduct-to-Regulate-Monitor-and-Report-Trading-by-Insiders.pdf to regulate, Monitor and Report trading by Insiders.

As part of its compliance with SEBI's regulations, the Company maintains a Structural Digital Database (SDD) to effectively track and monitor the sharing of UPSI. This system ensures that all necessary entries are made to safeguard the confidentiality of sensitive information.

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is appended as Annexure- 6 to the Board's report.

Particulars of Employees

The Information as required under Section 197(12) of the Companies Act, 2013 ("the Act"), read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure- 7 to the Board's report.

The Information as required under Rule 5(1) & Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in an annexure forming part of this Annual report. In terms of the first provision to Section 136 of the Act, the report and accounts are being sent to members excluding the aforesaid Annexure. Any member interested in obtaining the same may write to the Company Secretary at the registered office of the Company. None of the employees listed in the said annexure are related to any directors of the Company.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Secretarial Standards

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Annual Returns

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 together with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended, the Annual Return (MGT – 7) of the Company as of March 31, 2026, is available on our website at https://www.orientgreenpower.com/Annual-Return.asp

Board Policies

The details of the major policies approved and adopted by the Board as per SEBI Regulations are as follows:

Whistle Blower Policy (Policy on Vigil Mechanism)

In accordance with Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the SEBI (LODR) Regulations, 2015, the company has adopted a whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the company's code of conduct and ethics. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Whistle-Blower-Policy.pdf

Policy for Determining Materiality for Disclosures

The policy applies to disclosures of material events affecting the Company and its subsidiaries. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/policy-on-criteria-for-determining-materiality-of-events.pdf for Determining Materiality of Events.

Nomination and Remuneration Policy

This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of the director (Executive/Non-Executive) and also the criteria for determining the remunerations of the Directors, Key Managerial Personnel, Senior Management. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Nomination-Remuneration-Policy.pdf

Corporate Social Responsibility Policy

The policy outlines the company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, education, healthcare, environment and lower its resource footprint. Details of the CSR policy are available on our website, at https://www.orientgreenpower.com/files/Policy-on-CSR.pdf

Annual Report on CSR Activities

As per Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company doesn't fall under the threshold for the financial year ended March 31, 2026, and hence this report on CSR is not applicable.

Policy on Material Subsidiaries

The policy is used to determine the material subsidiaries of the company. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Policy-on-Material-Unlisted-Subsidiary-Company.pdf

Board Diversity Policy

The Board has adopted the Board Diversity Policy which sets out the approach to the diversity of the Board of Directors. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Policy-on-Board-Diversity.pdf

Related Party Transactions Policy

The policy regulates all transactions between the company and its related parties. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Policy-on-Related-Party-Transactions.pdf

Documents Retention and Archival Policy

The policy deals with the retentions and archival of corporate records of the Company and all its subsidiaries. Details of the policy are available on our website, at https://www.orientgreenpower.com/files/Archival-Policy.pdf

Risk Management Policy

The Company has a structured Risk Management Framework, designed to identify, assess and mitigate risks appropriately. The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Details of policy on Risk management is available on the website of the Company at https://www.orientgreenpower.com/files/Risk-Management-Policy.pdf

Dividend Distribution Policy

Policy is to set out guidelines as to return to the shareholders that cash, which in the opinion of the board, is in excess to the short and medium term cash requirements and facilitate the process of dividend recommendation or declaration and its pay-out by the company which would ensure a regular dividend income for the shareholders and long term capital appreciation for all stakeholders of the company. Details of the Policy are available on our website at https://www.orientgreenpower.com/files/Dividend-Distribution-Policy. pdf

Succession Planning

The Nomination and Remuneration Committee of the Board ('NRC') oversees matters relating to succession planning of Directors, Senior Management and other Key Executives of the Company. Details of the policy on succession planning are available on our website at https://orientgreenpower.com/files/Policy-on-Succession-Planning.pdf

Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), any Application money received by the company for allotment of securities and due for refund shall be transferred to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the amounts which have not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the IEPF account created by the IEPF Authority.

Business Responsibility and Sustainability Report (BRSR)

As per SEBI Listing Regulations, for the financial year 2025-26 as per Market Capitalization criteria, our Business Responsibility and Sustainability Report forms part of this Annual Report.

Cyber Security

To mitigate the risk associated with the Cyber Security, the Company has formulated and implemented Cyber Security policy. To avoid security breach, the company has in place access protocols, secured Virtual Private Network (VPN) and firewalls.

Credit Rating

During the year under review, the Company has not been rated by any credit rating agency. However, our operating subsidiaries having banking facilities were rated by the Rating Agencies as follows:

S.No	Name of the Subsidiary	Credit Rating Agency	Credit Rating
1.	Beta Wind Farm Private Limited	Infomerics Valuation and Ratings Limited	BBB with Stable Outlook
		CRISIL Ratings Limited	BBB- with positive outlook
2.	Clarion Wind Farm Private Limited	India Ratings and Research Private Limited	BBB- with positive outlook
3.	Gamma Green Power Private Limited	India Ratings and Research Private Limited	BBB- with positive outlook

Disclosure requirements

- Neither the statutory auditors nor the secretarial auditor, internal auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise
- There were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016, underscoring our financial resilience.
- There was no transfer of unpaid and unclaimed amount to Investor Education and Protection Fund (IEPF) during the year under review.
- The requirements for maintaining cost records and undergoing cost audits, as prescribed under Section 148(1) of the Companies Act, 2013, were not applicable to our business activities, aligning with our regulatory obligations.

Green Initiative

Electronic copy of the Annual Report for FY 2025- 2026 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in demat account and registered with Company's Registrar and Share Transfer Agent. With reference to the Ministry of Corporate Affairs vide its Circular No. 03/2025 dated September 22, 2025 Circular No.09/2024 dated September 19, 2024 read with Circular No.09/2023 dated September 25, 2023 read with Circular No.10/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 8, 2020 read with Circular No.17/2020 dated April 13, 2020 ("Circulars") respectively and Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "the Circulars"), Companies have been dispensed with the printing and dispatch of the Annual Report to the Shareholders. Hence the annual Report of the Company for the FY 2025-26 will be sent through email to the Shareholders.

Shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered with Cameo Corporate Services Limited, Company's Registrar and Share Transfer Agent, by sending KYC updation forms duly signed by the shareholders with required details.

Acknowledgement

Your Directors wish to place on record their sincere appreciation and gratitude to all employees, customers, vendors, investors, bankers, and financial institutions for their continued faith, trust, and confidence in the Company.

The Directors also acknowledge and appreciate their unwavering support, dedication and valuable contributions, which have been instrumental in the Company's performance and growth during the year.

Your Directors further express their gratitude to the Government of India, the Governments of various States and the concerned regulatory and government authorities for their continued support, guidance and cooperation extended to the Company in the conduct of its business and operations.

For and on behalf of the Board of Directors

	T Shivaraman	**R Ganapathi**
Chennai	**Managing Director & CEO**	**Director**
May 11, 2026	**DIN: 01312018**	**DIN: 00103623**

ANNEXURE - 1

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount Received / (paid) as advances, if any (₹ In Lakhs)	Transaction Amount in ₹ Lakhs
1	Beta Wind Farm Private Limited (Subsidiary)	Windmill Operation and Maintenance Services	For a period of one year. The contract may be extended for further periods as mutually agreed by the parties.	Operation and Maintenance services to wind mills at various locations across Andhra Pradesh, Tamilnadu, Gujarat and Karnataka	24.01.2025	NIL	2,262

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

Chennai
May 11, 2026

ANNEXURE - 2

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Orient Green Power Company Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ORIENT GREEN POWER COMPANY LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and Authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended March 31, 2026 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended March 31, 2026 according to the provisions of:

1. The Companies Act, 2013 ('Act') and the Rules made thereunder, as amended from time to time including Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and notified as on date ;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as amended from time to time;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, as amended from time to time;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, as amended from time to time;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time:-
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(there were no events requiring compliance during the audit period)**
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; **(there were no events requiring compliance during the audit period)**
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable)**
   g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
   i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(There were no events requiring compliance during the audit period)**
   j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **(there were no events requiring compliance during the audit period)**

6. All other relevant applicable laws including those specifically applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to

whether there are adequate systems and processes are in place to monitor and ensure compliance with those laws.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc., mentioned above to the extent where such records have been examined by us.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The Directors have complied with the disclosure requirements in respect of their eligibility for appointment, their independence, wherever applicable and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to them at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions at the Board Meetings were taken unanimously and there was no instance of dissent by any director during the period under review.

We further report that based on the explanation given, information received, and process explained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, except the events listed below, no other specific events / actions occurred which had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc., and that the Company has complied with such of those relevant clauses thereto which are applicable:

i. Reappointed Mr. Kodumudi Sambamurthi Sripathi (DIN: 02388109) as an Independent Non-Executive Director and Chairman of the Company for a further period of 5 years with effect from November 03, 2025, till November 02, 2030, pursuant to a special resolution passed by the shareholders at the Annual General Meeting held on June 30, 2025.

ii. Re-designated Mr. Panchapakesan Krishna Kumar (DIN : 01717373) as an Independent Non-Executive Director of the Company for a further period of 5 years with effect from May 01,2025 till April 30, 2030 pursuant to a Special resolution passed by the shareholders at the Annual General Meeting held on June 30, 2025.

iii. Resignation of Ms. M Kirithika, Company Secretary & Compliance Officer with effect from closing hours of June 30, 2025 pursuant to the board resolution passed by the directors at the Board Meeting held on June 30, 2025.

iv. Appointment of Mr. G Srinivasa Ramanujan as a Company Secretary & Compliance Officer with effect from July 01, 2025 pursuant to the board resolution passed by the directors at the Board Meeting held on June 30, 2025.

v. Appointment of M/s. M. Alagar & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company to hold office for a period of 5 consecutive financial years, commencing from April 01, 2025, till March 31, 2030 pursuant to the ordinary resolution passed by the shareholders at the Annual General Meeting held on June 30, 2025

For M/s. Alagar & Associates LLP
(Formerly known as M. Alagar & Associates)
Company Secretaries
Firm Registration No. L2025TN019200
Peer Review Certificate No: 6814/2025

Ramya Devi N
Partner
FCS No: 13937
CoP No.: 28623
UDIN: F013937H000322630

Place: Chennai
Date : May 11, 2026

This Report is to be read with our letter of event date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A TO SECRETARIAL AUDIT REPORT

To,

The Members

ORIENT GREEN POWER COMPANY LIMITED

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Alagar & Associates LLP
(Formerly known as M. Alagar & Associates)
Company Secretaries
Firm Registration No. L2025TN019200
Peer Review Certificate No: 6814/2025

Ramya Devi N
Partner
FCS No: 13937
COP No.: 28623
UDIN: F013937H000322630

Place: Chennai
Date : May 11, 2026

ANNEXURE - 3

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Beta Wind Farm Private Limited
Bascon Futura SV, 4th Floor,
No.10/1, Venkatanarayana Road,
T.Nagar, Chennai TN 600017 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Beta Wind Farm Private Limited bearing CIN U40100TN2009PTC070860 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and Authorised representatives during the conduct of Secretarial Audit, I hereby report that, in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Company being an unlisted Public Company, the provisions of Securities Exchange Board of India are not applicable to the said Company.

(iv) In addition to the compliance with Factory and Labour Laws as is applicable to a factory, based on the study of the systems and processes in place and a review of the report of (1) Internal Audit on compliance of other laws (2) the management representation provided by the Company Secretary of the Company, I report that the Company has complied with the provisions of the following statutes and the rules made there under to the extent it is applicable to them:

• The Electricity Act, 2003

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc mentioned above with some negligible typo errors in a form.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Based on the minutes made available to us, we report that the Majority decision was carried through and that there were no dissenting votes from any Board member which was required to be captured and recorded as part of the minutes.

I further report that the Company has partially facilitated demat facility for its Redeemable Preference shares; however, there were no transfers of the said class of shares during the period covered by the audit.

B Chandra & Associates
C Anuradha, Partner
ACS No.: 38746
C P No.: 21407
UDIN: A038746H000307124
Peer Review No. 1711/2022

Place: Chennai
Date: 08.05.2026

ANNEXURE TO SECRETARIAL AUDIT REPORT

To

The Members,

BETA WIND FARM PRIVATE LIMITED
Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai TN 600017 IN

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, We have obtained Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis as well as on the Certificate provided by the Key Managerial Personnel to the Board of Directors regarding compliance with the applicable laws to the Company.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We further add due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

B Chandra & Associates
C Anuradha, Partner
ACS No.: 38746
C P No.: 21407

Place : Chennai
Date : 08.05.2026

ANNEXURE - 4

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s. Bharath Wind Farm Limited,
CIN:U31101TN2006PLC061881
Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017, Tamil Nadu, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Bharath Wind Farm Limited, CIN: U31101TN2006PLC061881 (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and Authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2026 according to the provisions of:

(i) The Companies Act, 2013, (the Act) rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, **Not Applicable for the period under review.**

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder. **Not Applicable for the period under review.**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable for the period under review**

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **Not Applicable for the period under review.**

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable for the period under review**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable for the period under review**.

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable for the period under review**.

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not Applicable for the period under review**.

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable for the period under review;** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable for the period under review**

We have also examined compliance with applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India to Board Meetings and general Meetings .

ii. The Listing Agreements entered into by the Company with Stock Exchanges. **Not Applicable for the period under review .**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

Based on the Information Received and Records Maintained, we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors as on 31.03.2026. The changes in the composition of the Board of Directors that took place (if any) during the period under review were carried out in compliance with the provisions of the Act.

As per the information provided by the management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that as on 31 March, 2026, 99.99% of the Company's equity shares were held in dematerialized form. The Company has obtained ISIN and established connectivity with NSDL and CDSL. A small portion of the shareholding continues to be held in physical form by certain shareholders.

This report is to be read with our letter of even date which is annexed and forms an integral part of this report.

For KBT & Associates
Practicing Company Secretaries
C P No.: 25064

Kakuturu Bharghav Teja
Company Secretary
Membership No.: 12476
ICSI UDIN: F012476H000306011
Peer Review No. 5761/2024.

Place: Chennai
Date: 07.05.2026

ANNEXURE A TO SECRETARIAL AUDIT REPORT

To,

The Members,

M/s. Bharath Wind Farm Limited
CIN: U31101TN2006PLC061881
Bascon Futura SV, 4th Floor, No. 10/1, Venkatanarayana Road,
T. Nagar, Chennai – Tamil Nadu 600 017, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. The Compliances of applicable financial and other non-financial laws (if any) like, Labour Laws, Taxation Laws, Intellectual Property Laws, Environmental Laws and other Miscellaneous and Industry Specific Laws (if any) have not been reviewed in this Audit, since the same have been subject to review by Statutory Financial Auditor and Other Designated Professionals.

For KBT & Associates
Practicing Company Secretaries
C P No.: 25064

Kakuturu Bharghav Teja
Company Secretary
Membership No.: 12476
ICSI UDIN: F012476H000306011
Peer Review No. 5761/2024

Place: Chennai
Date: 07.05.2026

ANNEXURE - 5

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
M/s. CLARION WIND FARM PRIVATE LIMITED
CIN: U40106TN2008PTC067781
Bascon Futura SV, 4th Floor, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai -600 017, Tamil Nadu, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Clarion Wind Farm Private Limited, CIN: U40106TN2008PTC067781 (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and Authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, **Not Applicable for the period under review.**

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder. **Not Applicable for the period under review.**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -:

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable for the period under review.**

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **Not Applicable for the period under review.**

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable for the period under review.**

  (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable for the period under review.**

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable for the period under review.**

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client, **Not Applicable for the period under review.**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable for the period under review; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable for the period under review.**

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India to Board Meetings and general Meetings

(ii) The Listing Agreements entered into by the Company with Stock Exchanges. **Not Applicable for the period under review.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on the Information Received and Records Maintained, we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors as on 31.03.2026. The changes in the composition of the Board of Directors that took place (if any) during the period under review were carried out in compliance with the provisions of the Act.

As per the information provided by the management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that as on 31 March, 2026, 99.68% of the Company's equity shares were held in dematerialized form. The Company has obtained ISIN and established connectivity with NSDL and CDSL. A small portion of the shareholding continues to be held in physical form by certain shareholders.

This report is to be read with our letter of even date which is annexed and forms an integral part of this report.

For KBT & Associates
Practicing Company Secretaries
C P No.: 25064

Kakuturu Bharghav Teja
Company Secretary
Membership No.: 12476
ICSI UDIN: F012476H000563356
Peer Review No. 5761/2024.

Place: Chennai
Date: 07.05.2026

ANNEXURE A TO SECRETARIAL AUDIT REPORT

To,
The Members,
M/s. CLARION WIND FARM PRIVATE LIMITED
CIN: U40106TN2008PTC067781
Bascon Futura SV, 4th Floor, No. 10/1, Venkatanarayana Road,
T. Nagar, Chennai – Tamil Nadu 600 017, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The Compliances of applicable financial and other non-financial laws (if any) like, Labour Laws, Taxation Laws, Intellectual Property Laws, Environmental Laws and other Miscellaneous and Industry Specific Laws (if any) have not been reviewed in this Audit, since the same have been subject to review by Statutory Financial Auditor and Other Designated Professionals.

For KBT & Associates
Practicing Company Secretaries
C P No.: 25064

Kakuturu Bharghav Teja
Company Secretary
Membership No.: 12476
ICSI UDIN: F012476H000563356
Peer Review No. 5761/2024.

Place: Chennai
Date: 07.05.2026

Annexure - 6

The Conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

A. Conservation of Energy

(a) The steps taken or impact on conservation of energy:

Reduction of auxiliary power consumption through pitching off the blade, optimised yawing, RKVAH and Power factor improvement by state of art technology were incorporated in the turbine to conserve the energy during lean wind season and are operating effectively.

(b) The steps taken by the Company for utilizing alternate sources of energy : - **Nil**

(c) The capital investment on energy conservation equipments:-**Nil**

B. Technology Absorption

(a) the efforts made towards technology absorption:

Your Company continues to use the latest technologies for improving the quality of the Services. Digitalization resulted in better operational efficiencies. The company migrated its storage to cloud servers. This reduced the storage space and costs involved in data handling, besides improving the data safety and accessibility.

(b) the benefits derived like product improvement, cost reduction, product development or import substitution :-**Nil**

(c) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):-**Nil**

(d) the details of technology imported;-**Nil**

(e) the year of import;-**Not Applicable**

(f) whether the technology been fully absorbed;-**Not Applicable**

C. Expenditure on R & D

There is no expenditure incurred on Research and Development

D. Foreign Exchange Earnings & Out Go

Interest received from foreign subsidiary during the year was ₹275 lakhs (€ 3 lakhs).

For and on behalf of the Board of Directors

	T Shivaraman	**R Ganapathi**
Chennai	**Managing Director & CEO**	**Director**
May 11, 2026	**DIN: 01312018**	**DIN: 00103623**

Annexure-7

Details pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Relevant clause u/r 5(1)	Prescribed Requirement	Particulars
(i)	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Ratio of the remuneration of Mr. T Shivaraman, Managing Director & CEO to the median remuneration of the employees of the company is 1.13.
(ii)	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Mr. T Shivaraman, MD & CEO – Nil Ms. J Kotteswari, CFO- 20% Mr. G Srinivasa Ramanujan -CS – Not applicable (appointed during the year)
(iii)	Percentage increase in the median remuneration of employees in the financial year	16.6%
(iv)	Number of permanent employees on the rolls of company as at March 31, 2026	4 Nos.
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average increase in remuneration of Managerial Personnel 7.9% Average increase in remuneration of employees other than the Managerial Personnel – 15%
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company	The remuneration is as per the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and Other Employees of the Company, formulated pursuant to the provisions of Section 178 of the Companies Act, 2013

Information as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

Chennai
May 11, 2026

Report On Corporate Governance

The Directors present the Company's Report on Corporate Governance for the financial year ended March 31, 2026, as prescribed under Regulation 34(3) and Chapter IV read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our philosophy on Code of Corporate Governance:

The corporate governance philosophy of your Company is based on the tenets of integrity, accountability, transparency, value and ethics. The Company guiding principle is that the strong relationship between culture and strategy will consistently produce improved financial performance, better employee engagement, ethical behaviour and stakeholder satisfaction. The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

Board of Directors

Composition and category of Directors as on March 31, 2026:

The Company has a balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest.

The Company's Board members are from diverse backgrounds with skills and experience in critical areas like manufacturing, global finance, taxation, banking, entrepreneurship and general management. Many of them have worked extensively in senior management positions with a deep understanding of the global business environment. The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory, as well as business requirements.

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 and 152 of the Companies Act, 2013 with optimum combination of executive and non-executive directors and with woman director. The total Board strength comprises of:

Executive Director	Non-Executive Non-Independent Director	Non-Executive -Independent Directors	Total Strength
1	1	4	6

None of the Directors have any inter-se relation among themselves or any employees of the Company.

Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the retirement policy laid down by the Board from time-to-time. The Managing Director and all the Non-Executive Directors (except Independent Directors) are liable to retire by rotation unless otherwise specifically approved by the shareholders.

Board meetings, attendance and Directorship:

The Board generally meets 4 times during the year. Additional meetings are held as and when required. The Directors are also given an option of attending the board meeting through video conferencing. During the year ended on March 31, 2026, the Board of Directors had 5 meetings. These were held on April 30, 2025, June 30, 2025, August 14, 2025, November 05, 2025, and February 04, 2026. The last Annual General Meeting ("AGM") was held on June 30, 2025. The attendance record of the Directors at the Board Meetings for the year ended March 31, 2026, and at the previous AGM is as under:

Name of the Director	No. of Board Meetings		Whether attended last AGM held on June 30, 2025
	Held	Attended	
Mr. K S Sripathi	5	5	Yes
Mr. T Shivaraman	5	5	Yes
Mr. P Krishna Kumar	5	5	Yes
Mr. R Ganapathi	5	5	Yes
Ms. Chandra Ramesh	5	5	Yes
Ms. S M Swathi	5	5	Yes

The composition of the Board and the number of other directorships held by each of the Directors is given in the table below:

Name of the Director	Category	Relationship with other Directors	Names of the listed entities where the person is a director and the category of directorship	*Directorships held as on March 31, 2026	**Member in Committees -Position held	
					Member	Chairman
Mr. K S Sripathi	Independent Director, Chairman	None	Nil	1	Nil	Nil
Mr. T Shivaraman	Managing Director & CEO	None	Nil	4	Nil	Nil
Mr. P Krishna Kumar@	Non – Executive, Independent Director	None	Nil	4	Nil	Nil
Mr. R Ganapathi	Non – Executive, Non -Independent Director	None	1. Trigyn Technologies Limited - Director	9	Nil	Nil
Ms. Chandra Ramesh	Non – Executive, Independent Director	None	Nil	6	Nil	Nil
Ms. S M Swathi	Non – Executive, Independent Director	None	1. PC Jeweller Limited- Independent Director 2. Bhartiya International Limited- Independent Director	3	2	2

@ Mr. P Krishna Kumar has been re-designated as Non-Executive, Independent Director of the Company at the board meeting held on April 30, 2025, as recommended by Nomination and Remuneration Committee for a period of 5 years with effect from May 01, 2025, and the same has been approved by the shareholders of the Company at the Annual General Meeting dated June 30, 2025.

**Includes Directorship in the Companies incorporated under the Companies Act, 1956/2013 other than Orient Green Power Company Limited.*

***Only membership in the Audit Committee and Stakeholders Relationship Committee of the listed companies are considered excluding Orient Green Power Company Limited.*

None of the Directors is a Director in more than 10 Public Limited Companies or acts as a Director and as an Independent Director in more than 7 Listed Companies. Further, none of the Director acts as a member of more than 10 committees or acts as a chairman of more than 5 committees across all Public Limited Companies in which he/she is a Director.

The Independent Directors have confirmed that they satisfy the 'Criteria of Independence' as stipulated in the Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Key Board Qualifications, Expertise and Attributes

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The Following are the list of core skills/expertise/ competencies identified by the Board of Directors as required in the context of the company's aforesaid business for it to function effectively.

S.No.	Name of the Director	Skills/Expertise/Competencies*
1	Mr. T Shivaraman	Leadership/ Business Strategy | Industry and Sector Experience | Global Economics| Risk Management | Industrial & Stakeholders Relations | Corporate Governance
2	Mr. K S Sripathi	Leadership/ Business Strategy | Global Economics| Risk Management | Industrial & Stakeholders Relations | Finance and Accounts | Corporate Governance
3	Mr. R Ganapathi	Leadership/ Business Strategy | Global Economics| Finance and Accounts | Stakeholders Relations
4	Mr. P Krishna Kumar	Leadership/ Business Strategy | Industry and Sector Experience | Risk Management | Corporate Governance
5	Ms. Chandra Ramesh	Finance and Accounts | Stakeholders Relations | Risk Management | Corporate Governance | Internal Control
6	Ms. S M Swathi	Finance and Accounts | Stakeholders Relations | Risk Management | Corporate Governance | Internal Control

** The relevant expertise or competency mentioned for Directors are given in the context of their areas of contribution to the Company. The Directors may also possess other Skills/Expertise.*

Separate Meetings of Independent Directors:

As stipulated by the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate meetings of the Independent Directors of the Company were held on August 14, 2025 and February 04, 2026 without the attendance of Non-Independent Directors and members of the Management. All the Independent Directors were present at the meeting without the presence of Non-Independent Directors and members of the Management.

At the meeting, the independent directors discussed among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, governance, compliance, Board movements and performance of the executive members and other members of the Board as a whole.

Declaration by Independent Directors

The Company has received necessary declarations from each independent director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations. The Board confirms that, in its opinion, the independent directors fulfil the conditions as specified in the Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

Familiarisation Programme for Independent Directors

The Board members of Orient Green Power Company Limited (Independent and Non-Independent) are afforded every opportunity to familiarize themselves with the Company, its management and its operations and above all the Industry perspective & issues. They are made to interact with senior management personnel and are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part.

The Company will impart Familiarisation Programmes for new Independent Directors inducted on the Board of the Company. The Familiarisation Programme of the Company will provide information relating to the Company, wind energy/solar energy/ renewable energy industry, business model of the Company, geographies in which Company operates, etc. The programme also intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme also provides information relating to the financial performance of the Company and budget, control process of the Company. The Managing Director or such other Authorised officer(s) of the Company shall lead the Familiarisation Programme on aspects relating to business / industry. The Chief Financial Officer or such other Authorised officer(s) of the Company may participate in the programme for providing inputs on financial performance of the Company and budget, control process, etc.

The details of such familiarisation programmes are uploaded on the official website of the Company at https://orientgreenpower.com/files/Details%20of%20Familiarisation%20Programmes%20for%20Independent%20Directors.pdf

Annual Evaluation of the Board's Performance

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Policy on Directors' Appointment and Remuneration

The current policy is to have an appropriate mix of executive and non-executive directors to maintain the independence of the Board and separate its functions of governance and management. As of March 31, 2026, the Board has 6 members. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website at https://orientgreenpower.com/files/Nomination-Remuneration-Policy.pdf

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

CEO and CFO certification:

The Managing Director & Chief Executive Officer and the Chief Financial Officer of the Company have certified to the Board of Directors, inter-alia, the accuracy of financial statements of the Company as required under SEBI (LODR) Regulations, 2015 and is provided as an Annexure to this Report.

Code of Conduct

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and senior management personnel of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is posted on the website of the Company at https://orientgreenpower.com/files/Code-of-Conduct-Directors-and-Senior-Management.pdf

All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director & CEO of your company forms part of this report.

Prevention of Insider Trading

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prohibition of Insider Trading. All the Directors, promoters, officers as defined under Companies Act, 2013, all employees in the grade of M2* and above of the Company and its material subsidiaries, all other employees of the Company and its material subsidiaries, who have access to unpublished price sensitive information in various business divisions are governed by this code.

The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. During the year, the Company has appointed Mr. G Srinivasa Ramanujan, Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

The Code of Conduct for Prohibition of Insider Trading is posted on the website of the Company https://www.orientgreenpower.com/files/Code-of-Conduct-to-Regulate-Monitor-and-Report-Trading-by-Insiders.pdf

**M2 grade include those designated as Assistant Vice President, Senior General Manager, and General Manager*

Whistle Blower Policy/Vigil Mechanism:

The Company believes in the conduct of its affairs and that of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has formulated the personnel policies that should govern the actions of the Company, its constituents and their employees. Any actual or potential violation of the policy, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the policy cannot be undermined.

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company. During the Period under review, no personnel has been denied access to the audit committee.

All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company.

The contact details of the Chairman of the Audit Committee are as under:

The Chairman
Audit Committee
Orient Green Power Company Limited
Bascon Futura SV, 4th Floor, No.10/1
Venkatanarayana Road, T.Nagar, Chennai 600017

Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee and if deemed fit, forward the Protected Disclosure for investigation. Till date, no personnel has been denied access to the audit committee under the vigil mechanism.

The Whistle Blower Policy is posted on the website of the Company at https://orientgreenpower.com/files/Whistle-Blower-Policy.pdf

Committees of the Board:

The Board is responsible for constituting, reconstituting, appointing the Committee Members and also defining its Charters.

The Chairman of the Committee or Members in consultation with the Company Secretary, determine the frequency and duration of the Committee Meetings. Normally, the Audit Committee and the Stakeholders' Relationship Committee meets minimum of four times a year, and the Risk Management Committee meets two times in a year and the remaining committees meet as and when the need arises. The recommendations of the committees are submitted to the entire Board for approval. During the year, all recommendations of the committees were approved by the Board.

The quorum of the meeting of the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Stakeholders' Relationship Committee shall be either two members or one third of the total number of members of the Committee, whichever is higher.

1. Audit Committee:

Audit Committee is constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our Audit Committee comprises of four members, three Independent Directors and one Non-Executive Non Independent Director as on March 31, 2026.

Composition of Audit Committee:

S.No.	Name	Category
1	Mr. K S Sripathi	Chairman - Non-Executive - Independent Director
2	Mr. R Ganapathi	Member - Non-Executive - Non - Independent Director
3	Ms. Chandra Ramesh	Member - Non-Executive - Independent Director
4	Ms. S M Swathi	Member - Non-Executive - Independent Director

Terms of Reference, Powers and Scope:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   - Changes, if any, in accounting policies and practices and reasons for the same;
   - Major accounting entries involving estimates based on the exercise of judgment by management;
   - Significant adjustments made in the financial statements arising out of audit findings;
   - Compliance with listing and other legal requirements relating to financial statements;
   - Disclosure of any related party transactions; and
   - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
23. To carry out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or by any other regulatory authority.
24. The Audit Committee shall mandatorily review the following information:
    - management discussion and analysis of financial condition and results of operations;
    - management letters / letters of internal control weaknesses issued by the statutory auditors;
    - internal audit reports relating to internal control weaknesses; and
    - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
    - statement of deviations:

    a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

    b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

    Apart from the above the committee shall have the powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

Audit Committee attendance

During the year, 5 Audit Committee meetings were held on April 30, 2025, June 30, 2025, August 14, 2025, November 05, 2025, and February 04, 2026. The attendance details of the audit committee meetings are as follows.

Members	No. of Meetings held	No. of Meetings Attended
Mr. K S Sripathi– Chairman	5	5
Ms. Chandra Ramesh – Member	5	5
Mr. R Ganapathi– Member	5	5
Ms. S M Swathi – Member	5	5

Mr. G Srinivasa Ramanujan, Company Secretary acts as the Secretary of the Audit Committee.

Chairman of the Audit Committee was present at the last Annual General Meeting held on June 30, 2025, to answer the shareholders queries. Relying on the discussions with the Management, the committee believes that the Company's financial statements are fairly presented in conformity with IND AS, and that there is no material discrepancy or weakness in the Company's internal control over financial reporting. In conclusion, the committee is sufficiently satisfied that it has complied with its responsibilities as outlined in the audit committee charter.

2. Stakeholders' Relationship Committee

Stakeholders' Relationship Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

Stakeholders' Relationship Committee is constituted in accordance with Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholders' Relationship Committee comprises of three members - one Executive Director, one Independent Director and one Non Executive Non Independent Director as on March 31, 2026.

S.No.	Name	Category
1	Mr. K S Sripathi	Chairman - Non-Executive - Independent Director
2	Mr. R Ganapathi	Member - Non-Executive – Non - Independent Director
3	Mr. T Shivaraman	Member - Executive Director

Terms of Reference, Powers and Scope:

1) Investor relations and redressal of shareholders grievances in general and relating to non-receipt of dividends, interest, non- receipt of Balance Sheet etc.;

2) Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee;

3) The Committee also looks into the letters / complaints received from the shareholders / investors / stock exchanges / SEBI and then review the same with the Registrar. These letters / complaints are replied immediately / redressed to the satisfaction of the shareholders. The committee reviews periodically the action taken by the company and the Share Transfer Agents in this regard. The pendency report if any, and the time taken to redress the complaints are also reviewed by the Committee;

4) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.

5) Review of measures taken for effective exercise of voting rights by shareholders;

6) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and

7) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Stakeholders' Relationship Committee attendance

During the year, 4 Stakeholders' Relationship Committee meetings were held on April 30, 2025, August 14, 2025, November 05, 2025, and February 04, 2026.

Members	No. of meetings held	No. of meetings attended
Mr. K S Sripathi – Chairman	4	4
Mr. R Ganapathi – Member	4	4
Mr. T Shivaraman – Member	4	4

Mr. G Srinivasa Ramanujan, Company Secretary is designated as the "Chief Investor Relations Officer" who oversees the redressal of the investors' grievances and act as the secretary of the Stakeholders' Relationship Committee .

Shareholder's Complaints during the FY 2025-2026:

S.No	Particulars	No.
1	Number of complaints received during the year 2025-26	1
2	Number of complaints resolved during the year 2025-26	1
3	Number of pending complaints as on March 31, 2026	Nil

3. Nomination and Remuneration Committee:

Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee (the Committee) assists the Board of Directors (the Board) of the Company in fulfilling its responsibilities for corporate governance and oversight of Company's nomination and remuneration policies and practices which enables it to attract and retain senior management of the Company (comprising the Chief Executive Officer and such other individuals as the Committee determines from time to time (Senior Management)) and appropriately align their interests with those of key stakeholders.

Our Nomination and Remuneration Committee comprises of three members - two Independent Directors and one Non Executive Non Independent Director as on March 31, 2026.

S.No.	Name	Category
1	Ms. Chandra Ramesh	Chairman - Non-Executive - Independent Director
2	Mr. R Ganapathi	Member – Non-Executive Non-Independent Director
3	Ms. S M Swathi	Member - Non-Executive - Independent Director

During the year, 3 Nomination and Remuneration Committee meetings were held on April 30, 2025, June 30, 2025, and February 04, 2026.

Members	No. of meetings held	No. of meetings attended
Ms. Chandra Ramesh - Member Chairman	3	3
Mr. R Ganapathi - Member	3	3
Ms. S M Swathi - Member	3	3

Mr. G Srinivasa Ramanujan, Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

Terms of reference, Powers and Scope:

1) The committee shall have the power to determine the Company's policy on specific remuneration packages including pension rights and other compensation for executive directors and other senior employees of the Company equivalent to or higher than the rank of Vice-President and the committee shall have the jurisdiction over the matters listed below and for this purpose the Nomination and Remuneration Committee shall have full access to information contained in the records of the Company and external professional advice, if necessary:

   a. To fix and finalise remuneration including salary, perquisites, benefits, bonuses, allowances, etc.;

   b. Fixed and performance linked incentives along with the performance criteria;

   c. Increments and Promotions;

   d. Service Contracts, notice period, severance fees; and

   e. Ex-gratia payments.

2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a) use the services of external agencies, if required;

   b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c) consider the time commitments of the candidates.

3) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

4) Formulation of criteria for evaluation of Independent Directors and the Board;

5) Devising a policy on Board diversity; and

6) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

7) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

8) Recommend to the board, all remuneration, in whatever form, payable to senior Management.

As required under the SEBI Listing Regulations, the Nomination and Remuneration Committee shall meet at least once a year, and the chairperson of the committee shall be present at the annual general meetings to answer queries of the shareholders. The quorum for each meeting of the said committee shall be either two members or one-third of the members of the committee, whichever is greater, including at least one independent director in presence.

The nomination and remuneration policy is available on our website at https://www.orientgreenpower.com/files/Nomination-Remuneration-Policy.pdf

Performance evaluation criteria for Independent Directors

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Remuneration of Directors

There were no pecuniary relationships or transactions of Non-Executive Directors with the Company during the year under review. The Company has not granted any stock options to its Directors.

The Non-Executive Directors are paid ₹75,000/- towards sitting fees for attending each of the Board Meeting and ₹50,000/- for attending each Committee Meetings i.e. for Audit Committee, Stakeholders Relationship Committee, Risk Management Committee and Nomination and Remuneration Committee.

Following table gives the details of remuneration paid to Directors for the year ended March 31, 2026. The Company did not advance loans to any of its Directors during the FY 2025-2026.

Details of Remuneration paid to the Directors for the year ended March 31, 2026

(1) Executive Directors **(Rs. in Lakhs)**

Name & Position	Salary
Mr. T Shivaraman - Managing Director & CEO	120.00
Total	**120.00**

Details of Sitting Fees paid to the Directors for attending the Board /Committee Meetings during the financial year 2025-26 are as follows:

2) Non-Executive Directors

Name	Sitting fees paid for Board and Committee Meetings (₹ in Lakhs)	
	Board	Committee
Mr. K S Sripathi	3.75	5.50
Mr. R Ganapathi	3.75	6.00
Ms. Chandra Ramesh	3.75	4.00
Ms. S M Swathi	3.75	4.00
Mr. P Krishna Kumar	3.00	1.00
Total	**38.50**	

Details of shares held by the Directors as on March 31, 2026

S.No.	Name of the Director	Number of Shares
1	Mr. T Shivaraman- Managing Director & CEO	3,64,870
2	Ms. Chandra Ramesh - Independent Director	12,500

4. Risk Management Committee:

Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates constitution of the Risk Management Committee. The Committee is required to laydown the procedures to inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

Terms of reference:

The Committee shall, inter alia:

a) Formulate, review and recommend to the Board the Risk Management Policy, framework and systems for effective risk management.

b) Monitor and review the implementation of the Risk Management Policy and ensure its effectiveness.

c) Identify and assess internal and external risks that may affect the Company's business, assets, operations, projects, investments and stakeholders.

d) Review the Company's risk profile, risk registers and key risk indicators on a periodic basis.

e) Evaluate the adequacy and effectiveness of risk mitigation measures and internal controls relating to significant risks.

f) Review and recommend the Company's risk appetite, risk tolerance limits and risk acceptance criteria.

g) Oversee implementation of appropriate systems, processes and controls for managing material risks.

h) Review emerging risks and developments in the regulatory, economic, technological and business environment that may impact the Company.

i) Monitor risks relating to operations, finance, liquidity, legal matters, compliance, information technology, cyber security, human resources, environment, health and safety and sustainability.

j) Review Business Continuity Plans, Crisis Management Plans and Disaster Recovery Mechanisms and assess their adequacy.

k) Review significant incidents, near misses and risk events and monitor corrective and preventive actions.

l) Ensure integration of risk management processes with strategic planning, budgeting and operational decision-making.

m) Review reports from management on risk exposures and mitigation plans and provide guidance wherever necessary.

n) Perform such other functions as may be delegated by the Board from time to time or as required under applicable laws and regulations.

Powers of the Committee:

The Committee shall have the authority to:

a) Seek any information from any employee, officer or department of the Company.

b) Call for reports, records, documents and explanations from management relating to risk matters.

c) Obtain professional advice from external consultants, legal advisors, risk management experts or other specialists whenever required.

d) Invite executives, functional heads, internal auditors, external auditors or other persons to attend meetings of the Committee.

e) Recommend corrective actions, risk mitigation measures and improvements in risk management processes.

f) Review and monitor implementation of decisions and recommendations relating to risk management.

g) Delegate specific responsibilities to management personnel or sub-committees, wherever considered necessary, subject to applicable laws.

h) Access all information necessary to discharge its duties effectively.

Reporting:

The Committee shall periodically report to the Board on:

a) Significant risks and emerging risk exposures;

b) Status of implementation of risk mitigation plans;

c) Effectiveness of the risk management framework;

d) Recommendations for strengthening risk governance and controls; and

e) Any other matter considered material by the Committee

The Committee reviews the risk trend, exposure and potential impact analysis carried out by the management. It was specifically confirmed to the Committee by the MD & CEO and the CFO that the mitigation plans are finalised and up to date, owners are identified and the progress of mitigation actions are monitored. The Risk Management Committee shall meet periodically, as it deems fit.

Risk Management Committee is constituted in accordance with Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Risk Management Committee comprises three members - two Independent Directors and one Executive Director as on March 31, 2026:

S.No.	Name	Category
1	Mr. K S Sripathi	Chairman - Non-Executive - Independent Director
2	Mr. T Shivaraman	Member - Executive Director
3	Mr. P Krishna Kumar	Member - Non-Executive - Independent Director

During the year, 2 Risk Management Committee meetings were held on August 14, 2025 and February 04, 2026.

Members	No. of meetings held	No. of meetings attended
Mr. K S Sripathi – Chairman	2	2
Mr. T Shivaraman - Member	2	2
Mr. P Krishna Kumar - Member	2	2

Mr. G Srinivasa Ramanujan, Company Secretary acts as the Secretary of the Risk Management Committee

5. Investment /Banking/ Borrowing Committee

The Investment/Banking/ Borrowing Committee comprises of three members as follows as on March 31, 2026:

S.No.	Name	Category
1	Mr. R Ganapathi	Chairman - Non-Executive – Non - Independent Director
2	Mr. T Shivaraman	Member - Executive Director
3	Mr. P Krishna Kumar	Member - Non-Executive - Independent Director

Mr. G Srinivasa Ramanujan, Company Secretary acts as the Secretary of the Investment/Banking/Borrowing Committee.

Quorum: The quorum of the meeting of the committee shall be either two members or one third of the total number of members of the committee whichever is higher.

Terms of reference:

- To make Subscription / Contribution to share capital, public / rights issue and un-subscribed portion of rights issues, subscription to additional share capital, participation by way of private placement, including investment of funds abroad.
- To form Strategic alliance / mergers, acquisitions, etc. of subsidiaries with other organizations, both foreign and domestic, and entering into MoU / Shareholders Agreements.
- To invest/disinvest funds of the Company in fixed / term deposits with bank(s), bodies corporate in shares / debentures (convertible or non-convertible) of companies, Government securities (Central, State or semi-Government).
- To grant loans to subsidiaries, step down subsidiaries or to invest in securities of other group companies at such terms and conditions and to amend the terms and conditions at which the loans or investments were made*

- To issue Corporate Guarantee or give security such as comfort letter, pledge of assets including cash flows, undertaking including non-disposal or any other letter / agreement / undertaking in the nature and form of security on behalf of Subsidiaries/fellow subsidiaries/ other body corporates*
- To borrow loans from Banks & Financial Institutions, subsidiaries or any other Body Corporate at such terms and conditions including amendments thereto*
- To grant loans, invest funds of the Company in Fixed / Term Deposits with banks or with Body Corporates in shares or debentures (convertible and non-convertible), Government Securities (Central / State / Semi Government) and / or acquisition by way of subscription, purchase or otherwise the securities of any other body corporate, or in subsidiaries other than wholly owned subsidiaries.
- Approval of signing officers for banking, borrowing and investing activities including day to day banking activities such as Opening of Current/Escrow Account, Availing of Internet Banking, Mobile Banking and availing of other Banking services, Change in Signatories and closure of Bank accounts etc...
- Interest rates, exchange rates, and commodity price risk mitigation and other investment strategies.
- Policies and practices related to assessing financial instruments, banking, Investments, and acquisition of funds, including borrowing and leasing.
- To apply and obtain temporary overdraft facilities.
- Approval of Capital Expenditure/ Expansion: *

  Through Debt: To review and approve investments in capital expenditure related to the expansion of solar and wind energy capacity, including the use of hybrid energy sources, battery energy storage systems, repowering of existing wind turbines and solar farms, and other capital expenditure incidental thereto including vehicles. This also covers the purchase of business assets through a slump sale, as well as capital expenditure for routine maintenance, upgrades, or refurbishments necessary to improve or maintain the operating installed capacity, provided such expenditure does not exceed 50% of the company's unutilized borrowing powers, as outlined under Section 180(1)(c) of the Companies Act, 2013

  Through Internal Accruals: To review and approve aforementioned capital expenditure without any limit, where the funding is sourced from internal accruals

** Amended vide Board meeting dated November 05, 2025.*

6. Corporate Social Responsibility (CSR) Committee:

Corporate Social Responsibility (CSR) Committee is constituted in accordance with the provisions of Section 135 of the Act.

Our CSR committee comprises of three members, one Independent Director, one Executive Director and one Non Executive Non-Independent Director as on March 31, 2026.

S.No.	Name	Category
1	Mr. R Ganapathi	Chairman - Non-Executive - Non-Independent Director
2	Mr. K S Sripathi	Member - Non-Executive - Independent Director
3	Mr. T Shivaraman	Member - Executive Director

Mr. G Srinivasa Ramanujan, Company Secretary acts as the Secretary of Corporate Social Responsibility Committee. The Committee shall meet periodically, as it deems fit.

The CSR committee was set up to formulate and monitor the CSR policy of the Company. The CSR committee adopted a policy that outlines the Company's objective of catalysing economic development that positively improves the quality of life for the society, and aims to be a responsible corporate citizen and create positive impact through its activities on the environment, communities and stakeholders.

Since, our Company is not making any profits, we could not spend any amount for CSR as prescribed under Section 135(5) of the Companies Act, 2013 and we are yet to commence our CSR operations.

The CSR policy of the Company is available on our website at https://orientgreenpower.com/files/Policy-on-CSR.pdf

The Chairman of all the mandatory committees were present at the Annual General Meeting held on June 30, 2025.

7. Rights Issue Committee

Our Rights Issue Committee consist of three directors as members as follows as on March 31, 2026.

S.No.	Name	Category
1	Mr. R Ganapathi	Chairman - Non-Executive - Non - Independent Director
2	Ms. Chandra Ramesh	Member - Non-Executive - Independent Director
3	Mr. T Shivaraman	Member - Executive Director

The Company Secretary of the Company will be the secretary to the Rights Issue Committee. The Committee shall meet periodically, as it deems fit.

A. The Regulations governing the Committee are:

1. The Committee should have a minimum of three directors.
2. The Members of the committee shall elect a chairman from among themselves to chair all the meetings of the Committee.
3. The quorum of the meeting of the committee shall be either two members or one-third of the total number of members of the Rights Issue Committee whichever is higher.
4. The Committee shall invite such executives, as it considers appropriate, but at times it may also meet without the presence of any executives of the company.
5. All regulations pertaining to the meetings of the committees of the board as contained in the Articles of Association of the company in so far as they are not repugnant to the context and meeting of the provisions contained herein, shall mutatis-mutandis, apply to the meetings of this committee.
6. The minutes of the committee meetings shall be placed before the board and shall be noted by the directors.

B. Powers of the Rights Issue Committee:

1. Constituting a committee for the purposes of any issue, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Rights Issue, including constitution of such other committees of the Board, as may be required under Applicable Laws, including the listing agreement to be entered into by the Company with the Stock Exchanges;
2. authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorised person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer and allotment of Equity Shares;
3. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
4. appointing the Lead Manager ("LM") in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
5. seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with this issue, offer and allotment of Rights Equity Shares;
6. approving the draft letter of offer (the "DLOF") and the letter of offer (the "LOF") and any amendments, supplements, notices or corrigenda thereto, together with any summaries thereof;
7. deciding the pricing and terms of the Rights Equity Shares, Right Entitlement Ratio, Date of on-Market Renunciation, the Bid-Issue Opening and Closing Date, Discount (if any) and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
8. all other related matters regarding the Issue, including the execution of the relevant documents with the investors, in consultation with the LM and in accordance with Applicable Laws;
9. approval of the draft letter of offer (the "DLOF") and the letter of offer (the "LOF") (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the Rights Issue as finalized in consultation with the LM, in accordance with Applicable Laws;
10. Withdrawing the DLOF not proceeding with the Issue at any stage in accordance with Applicable Laws;
11. seeking the listing of the Rights Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
12. appointing, in consultation with the LM, the registrar and other intermediaries to the Issue, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
13. finalization of an arrangement for filing the DLOF with the Stock Exchanges for receiving comments and the submission of the LOF to the SEBI and the Stock Exchanges and any corrigendum, amendments supplements thereto;
14. authorization of the maintenance of a register of holders of the Equity Shares;
15. finalization of the basis of allotment of the Equity Shares;

16. acceptance and appropriation of the proceeds of the Issue in accordance with Applicable Laws; and

17. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Rights Issue;

18. Terms and conditions in relation to appointment of EPC Contractor will be decided by the Committee including, but not limited to the terms of offer/ change in capacity/ technology/vendor/location within Tamil Nadu;

19. Deciding on the change in capacity/technology/vendor/ location within Tamilnadu/pricing and terms with the EPC Contractor;*

20. All other related matters regarding the execution of the Project, including the execution of the relevant documents with the EPC Contractor;*

21. To do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the execution of the Project;*

** Additional powers were conferred pursuant to the resolution approved by the Board of Directors at its meeting held on June 30, 2025.*

Senior Management

The particulars of senior management as per Regulation 16(1)(d) of the SEBI (LODR) Regulations, 2015 are as follows:

Name of the senior management personnel	Category
Ms. J Kotteswari	Chief Financial Officer
Mr. R Kannan	Chief Operating Officer
Mr. V Jayanarayanan	Group Financial Controller – Beta Wind Farm Private Limited, Material Subsidiary
Mr. G Srinivasa Ramanujan	Company Secretary and Compliance Officer

Ms. M Kirithika resigned from the position as Company Secretary and Compliance officer of the Company with effect from June 30, 2025. Subsequently, Mr. G Srinivasa Ramanujan was appointed as the Company Secretary and Compliance officer of the Company with effect from July 01, 2025.

General Body Meetings/Postal Ballot:

a. Details of last three Annual General Meetings (AGM) of the Company:

For the year	Venue	Day and Date	Time
2024-25	Through Video Conferencing (VC)/ Other Audio Visual Means. The registered office i.e Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai 600017 was the deemed venue of the meeting	Monday June 30, 2025	01.00 P.M
2023-24	Through Video Conferencing (VC)/ Other Audio Visual Means. The registered office i.e Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai 600017 was the deemed venue of the meeting	Friday June 28, 2024	12.05 P.M
2022-23	Through Video Conferencing (VC)/ Other Audio Visual Means. The registered office i.e Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai 600017 was the deemed venue of the meeting	Friday June 30, 2023	12.05 P.M

Details of Special Resolutions passed during the last three Annual General Meetings

Date of AGM	Whether any Special Resolutions were passed	Particulars
June 30, 2025	Yes	1. To re-appoint Mr. Kodumudi Sambamurthi Sripathi (DIN: 02388109) as an Independent Non-Executive Director and Chairman of the Company. 2. To re-designate Mr. Panchapakesan Krishna Kumar (DIN : 01717373) as an Independent Non-Executive Director of the Company.
June 28, 2024	Yes	1. To increase the gross remuneration of Mr. T Shivaraman, Managing Director & CEO, from ₹60.00 lakh per annum to ₹120.00 lakhs per annum. 2. To approve the re-appointment of Mr. T Shivaraman, as Managing Director & CEO of the Company for a further period of 5 years with effect from March 30, 2025 till March 29, 2030 and payment of his remuneration thereon. 3. To vary the terms of contract referred in the Letter of Offer dated August 10, 2023.
June 30, 2023	Yes	1. Appointment of Ms. Sannovanda Machaiah Swathi as an Independent Director of the Company.

b. Extraordinary General Meeting:

No Extraordinary General Meeting of the Members was held during FY 2025-26.

c. Details of the meeting convened in pursuance of the order passed by the National Company Law Tribunal (NCLT):

No meeting convened in pursuance of the order passed by the National Company Law Tribunal (NCLT) during FY 2025 -26.

d. Postal Ballot during the FY 2025 -26:

No Postal Ballot meeting of the members was held during the FY 2025-26.

Related Party Transactions:

- There were no materially significant related party transactions, with Directors/Promoters/Management or their relatives or subsidiaries that had potential conflict with the interests of the Company at large. Suitable disclosures as required by the Ind AS 24 has been made in the Standalone and Consolidated Financial statements which is available elsewhere in the Annual Report.
- Periodical disclosures from Senior Management relating to all material, financial and commercial transactions, where they had or were deemed to have had personal interest, that might have had a potential conflict with the interest of the Company at large will be reviewed by the Audit Committee and the Board.
- Transactions with the related parties have been disclosed in Notes to the Standalone and Consolidated Financial Statements in the Annual Report.

Policy on Related Party Transactions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have adopted a policy to determine Related party Transactions.

The policy is placed on the website of the Company at https://orientgreenpower.com/files/Policy-on-Related-Party-Transactions.pdf

Disclosure of Accounting Treatment:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

Policy on Material Subsidiaries:

In terms of Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have adopted a policy with regard to determination of Material Subsidiaries. The policy is placed on the website of the Company at https://orientgreenpower.com/files/Policy-on-Material-Unlisted-Subsidiary-Company.pdf

Risk Management:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Audit Committee/the Board periodically discusses the significant business risks identified by the management and the mitigation process being taken up. A note on risk identification and mitigation is included in the policy. The policy is placed on the website of the Company at https://orientgreenpower.com/files/Risk-Management-Policy.pdf

Compliance with Corporate Governance Norms:

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated in Regulation 34 (3) read with Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has submitted the compliance report in the prescribed format to the stock exchanges for all the quarters including the quarter ended March 31, 2026.

Ms. N. Ramya Devi, Partner of Alagar & Associates LLP (Firm Registration no. L2025TN019200), practicing Company Secretaries have certified that the Company has complied with the conditions of corporate governance as stipulated in Regulation 34(3) read with Schedule V(E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is annexed to this Report.

Means of Communication:

Calendar of financial year ended March 31, 2026:

The Company follows April-March as the financial year. The meetings of the Board of Directors for approval of quarterly and annual financial results during the financial year ended March 31, 2026 were held on the following dates:

Board Meeting dates	Approval sought for
April 30, 2025	Approval of Annual Audited Financial results
August 14, 2025	Approval of Quarterly results
November 05, 2025	Approval of Half Yearly results
February 04, 2026	Approval of Nine Months results

Publication of Financial Results:

The financial results are published within 48 hours of the conclusion of the Board Meeting in the following Newspapers:

- Business Standard (English) / Financial Express (English)
- Makkal Kural (Tamil)

The Financial Results are also displayed on https://orientgreenpower.com/investor.asp

Annual Reports and Annual General Meetings:

The Annual Reports are emailed to Members and others entitled to receive them. The Annual Reports are also available on the Company's website at https://orientgreenpower.com/annual-report.asp in a user-friendly downloadable form. In line with the MCA Circular No.03/2025 dated September 22, 2025 read with Circular No.09/2024 dated September 19, 2024 read with Circular No.09/2023 dated September 25, 2023 read with Circular No.10/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 8, 2020 read with Circular No.17/2020 dated April 13, 2020 ("Circulars") respectively and Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/ CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "the Circulars"), the Notice of the Ninteenth AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/Registrar/DP providing the weblink of Company's website from where the Annual Report for FY 2025-26 can be accessed.

We would greatly appreciate and encourage more Members to register their email address with their Depository Participant or the RTA/Company, to receive soft copies of the Annual Report and other information disseminated by the Company. Shareholders who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA/ Company, by sending KYC updation forms duly signed by the shareholder(s) with required details.

Website:

Comprehensive information about the Company, its business and operations, Press Releases and investor information can be viewed at the Company's website at www.orientgreenpower.com. The 'Investor' section serves to inform the investors by providing key and timely information like financial results, annual reports, shareholding pattern, press releases, transcript etc. The Members/ Investors can view the details of electronic filings done by the Company on the respective websites of BSE and NSE i.e., www.bseindia.com and www.nseindia.com

CEO/CFO Certification:

The Managing Director and Chief Executive Officer (MD & CEO) and the Chief Financial Officer (CFO) have provided the compliance certificate in accordance with Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. The CEO/CFO Certificate is provided as Annexure to this report.

Certificate from practicing Company Secretaries:

A certificate has been received from M/s. Alagar & Associates LLP, Firm Reg No. L2025TN019200 Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

Statutory Auditor's Remuneration:

M/s. G.D. Apte & Co., Chartered Accountants (Firm Registration No.100515W) have been appointed as the Statutory Auditors of the Company. Total amount of ₹32 lakhs plus tax at applicable rates is paid for the financial year 2025-26, towards audit fee for the Company and its subsidiaries, on a consolidated basis to the statutory auditors.

Commodity price risk or foreign exchange risk and hedging activities:

Transactions with respect to this have been disclosed as a part of Financial instruments note in the Standalone Financial Statements in the Annual Report.

SEBI Listing Regulations:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations ('the Listing Regulations') prescribe various corporate governance recommendations. We comply with all the mandatory corporate governance requirements under the Listing Regulations.

Other Disclosures:

- The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.
- There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company.
- There have been no instances of non-compliance by the Company, imposition of penalties and strictures on the Company by the stock exchange, SEBI or any statutory authority, on any other matter related to the capital markets, during last three years.
- Company is not dealing in Commodity Trading, so price risks and hedging activities are not applicable to Company.
- The Company has not raised any funds through preferential allotment or Qualified Institutional Placement as specified under Regulation 32 (7A).
- There have been no instances of non-compliance of any requirements of the Corporate Governance of sub-paras (2) to (9) as prescribed by the SEBI (LODR) Regulations, 2015.
- The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The details with respect to Sexual Harassment of Women at Workplace have been disclosed in the Business Responsibility and Sustainability Report forming part of the Annual Report.
- The details of Loans and Advances by the Company and its Subsidiaries in the nature of loans to firms/ companies in which Directors are interested are provided in the financial statements of the Company forming part of this Annual Report. Please refer to Note on related party transactions forming part of the standalone financial statements.

Details of the Material Subsidiaries

Disclosure on Material Subsidiaries					
S. No.	**Name of the Material Subsidiaries**	**Date of Incorporation**	**Place of Incorporation**	**Name of the Statutory Auditor**	**Date of Appointment/ Re-appointment of Statutory Auditor**
1.	Beta Wind Farm Private Limited	February 27, 2009	Tamil Nadu, Chennai	G.D.Apte & Co, Chartered Accountants	September 30, 2022
2.	Bharath Wind Farm Limited	December 28, 2006	Tamil Nadu, Chennai	G.D.Apte & Co, Chartered Accountants	September 29, 2023
3.	Clarion Wind Farm Private Limited	May 16, 2008	Tamil Nadu, Chennai	G.D.Apte & Co, Chartered Accountants	September 29, 2023

Management Discussion and Analysis Report:

The Management Discussion and Analysis report for the FY 2025-26 forms part of the Annual Report.

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

Chennai
May 11, 2026

GENERAL SHAREHOLDER INFORMATION:

Registered Office

Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017
Corporate Identity Number: L40108TN2006PLC061665

Annual General Meeting

Day	Wednesday
Date	July 22, 2026
Time	11:00 AM
Venue / Mode	Video Conferencing (VC) / Other Audio-Visual Means

Financial Year

The Company's financial year begins on 01st April and ends on 31st March.

Dividend payment date

Not Applicable

Our tentative calendar for declaration of financial results for the financial year 2026-27 are as given below:

For the Quarter ending	Tentative dates for declaration of financial results
For the quarter ending June 30, 2026	On or before August 14, 2026
For the quarter ending September 30, 2026	On or before November 14, 2026
For the quarter ending December 31, 2026	On or before February 14, 2027
For the year ending March 31, 2027	On or before May 30, 2027

Book Closure

Wednesday, July 15, 2026 to Wednesday, July 22, 2026 (both days inclusive)

Listing on Stock Exchanges and Stock Code Equity Shares

Stock Exchanges	Address	Stock Code
BSE Limited	Dalal Street, Mumbai, Maharashtra 400001	533263
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra 400051	GREENPOWER

The Company has paid the Annual Listing Fees for the Financial Year 2026 – 2027 to both the Stock Exchanges. None of the securities of the Company have been suspended for trading at any point of time during the year.

Registrar and Share Transfer Agent

Members are requested to correspond with the Company's Registrar & Share Transfer Agent.

Cameo Corporate Services Limited
Subramanian Building, No. 01, Club House Road,
Chennai- 600 002, Tamil Nadu, India
Telephone: +91 44 4002 0700/ 0710/ 2846 0390
Email: investor@cameoindia.com
Website: www.cameoindia.com
Contact Person: Ms. Priya, Vice President & Company Secretary
SEBI Registration Number: INR000003753

Share Transfer System:

Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at https://www.orientgreenpower.com/files/Form-ISR-4-Issuance-of-Securities-in-Dematerialized.pdf. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Shareholding details of the Company:

i. Share Holding Pattern as on March 31, 2026

Particulars	Shares	Percentage
Promoters and Promoter Group	28,59,70,024	24.38
Central Government/ President of India	33,000	Negligible
Foreign Portfolio Investor	92,20,050	0.79
Financial Institutions/Banks	4,66,219	0.04
Insurance Companies	1,53,59,306	1.31
Bodies Corporate	4,71,07,377	4.02
LLP	15,55,336	0.13
Non-Resident Indian	1,66,74,364	1.42
Foreign Nationals	200	Negligible
Clearing Member	1	Negligible
Hindu Undivided Family	2,08,60,278	1.78
Trusts	41,365	Negligible
Directors and their relatives and Key Managerial Personnel	6,54,188	0.06
Public	77,50,89,961	66.07
TOTAL	**1,17,30,31,669**	**100.00**

ii. Distribution of Shareholding as on March 31, 2026

Category	Number of Shareholders	% of Total Shareholders	Total Shares for The Range	% of Issued Capital
1 - 500	6,75,841	77.4750	7,84,63,296	6.6888
501 - 1000	83,774	9.6034	6,77,50,627	5.7757
1001 - 2000	53,029	6.079	7,96,14,575	6.7871
2001 - 3000	19,602	2.2471	4,98,72,633	4.2516
3001 - 4000	9,454	1.0838	3,38,70,518	2.8874
4001 - 5000	7,959	0.9124	3,75,71,356	3.2029
5001 - 10000	12,808	1.4682	9,42,86,696	8.0379
10001 - 100000	9,385	1.0759	22,69,10,787	19.3440
100001 - 200000	286	0.0328	4,08,65,605	3.4838
200001 - 300000	65	0.0075	1,59,85,935	1.3628
300001 - 400000	41	0.0047	1,43,32,494	1.2218
400001 - 500000	26	0.003	1,17,06,486	0.998
500001 - and above	63	0.0072	42,18,00,661	35.9582
Total	**8,72,333**	**100.0000**	**11,73,03,1669**	**100.0000**

iii. Top 10 Shareholders of the Company as on March 31, 2026

Sl. No.	Names of Top 10 Shareholders	Shares	Percentage
1	Janati Bio Power Private Limited	28,59,52,084	24.38
2	SPV Finserve Private Limited (formerly SPV Resorts and Banquets Private Limited)	2,63,65,434	2.25
3	Shailesh Babalal Shah	1,58,06,467	1.35
4	Life Insurance Corporation of India	1,53,59,306	1.31
5	Bilkis Zubair Hawa	96,08,516	0.82
6	Navin Kumar Gupta	62,58,455	0.53
7	Shaunak Jagdish Shah	57,23,672	0.49
8	VASM Consultants Private Limited	31,30,000	0.27
9	Supriya Punit Agarwal	20,90,898	0.18
10	Kamlesh Kumar Babalal Shah	20,70,000	0.18
	Total	**37,23,64,832**	**31.76**

Persons holding 1% or more of the equity shares in the Company as on March 31, 2026 excluding the list of top 10 shareholders of the Company: None

iv. Details of Equity Shares in dematerialised and physical form as on March 31, 2026:

The Company's shares are compulsorily traded in dematerialised form and are available for trading through both the Depositories in India viz. NSDL and CDSL. The details of number of equity shares of the Company which are in dematerialised and physical form are given below:

CATEGORY	NO.OF HOLDERS	TOTAL POSITIONS	% OF HOLDINGS
NSDL	1,27,966	32,06,60,923	27.3360
CDSL	7,44,208	85,23,70,037	72.6639
Physical	159	709	0.0001
Total	**8,72,333**	**1,17,30,31,669**	**100.0000**

The Company's Equity Shares are regularly traded on the BSE Limited and on the National Stock Exchange of India Limited.

Dematerialisation of Shares and Liquidity

The shares of the Company are compulsorily traded in dematerialized form. The code number allotted by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd., (CDSL) to Orient Green Power Company Limited is ISIN INE-999K01014. As on March 31, 2026, 99.99% of the total equity share capital was held in dematerialized form.

Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any ADRs/GDRs/ Warrants or any convertible instruments.

Foreign Exchange Risk and Hedging activities: Nil

Plant Locations of the Group:

The group has 45 plants spanning across the following locations operated through its subsidiaries.

a. Keelaveeranam village, V.K.Puthur Taluk, Tirunelveli, Tamil Nadu
b. Athukinathupatti Village, Poolavadi post, Udumalpet Taluk, Tiruppur, Tamil Nadu
c. Perungudi Village, Tirunelveli, Tamil Nadu
d. Tithava village, Wankaner Taluk, Rajkot District, Gujarat
e. Devarkulam Village, Shankarankoil Taluk, Tirunelveli, Tamil Nadu
f. Veerasigamani Village, Sankaran Kovil Taluk, Tirunelveli, Tamil Nadu
g. Muduvankulam Village, Radhapuram Taluk, Tirunelveli, Tamil Nadu
h. Kazhugumalai-Village, Kovilpatti Taluk, Tuticorin, Tamilnadu
i. Pungavarnatham Village, Ettayapuram Taluk, Tuticorin, Tamilnadu
j. Jamanvada Village, Abdasa Taluk, Naliya Down, Kachchh District, Gujarat
k. Erekatte Village, Kuderkonda Down, Shikaripura Taluk, Shimoga district, Karnataka
l. Komatikuntala village, Putlur, Anantapur, Andhra Pradesh
m. Sibenik, Croatia
n. Krishnasamudram Village, Tiruttani Taluk, Thiruvallur District, Tamil Nadu – Solar Site*
o. Reddimangudi & Periyakurukkai Villages, Lalgudi Taluk, Tiruchirappalli District, Tamil Nadu*

**added during the year*

Proceeds of the Rights Issue

The Company discloses to the Audit Committee, regarding the details of the proceeds raised from rights issues as part of the quarterly review of financial results, whenever applicable. During the previous year, Letter of Offer dated August 6, 2024, has been filed with SEBI and Stock Exchanges and the same has been approved and on September 20, 2024, your company has allotted 19,23,07,692 Equity Shares of face value of ₹10/- each and a share premium of ₹3/- per Equity share to the eligible shareholders through the rights issue for an amount aggregating to ₹250 crores. Till March 31, 2026, the company utilized ₹178.65 crores towards the objects of the issue and issue expenses. Pending utilization, ₹71.35 crores are placed in the fixed deposits and current accounts with banks.

Details (in aggregate) of shares in the suspense account

As directed by Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning and at the end of the year and number shareholders who approached issuer for transfer of shares from suspense account during the year and number of shareholders to whom the shares were transferred from suspense account during the year are tabled below:

Aggregate number of shareholders at the beginning	Aggregate number of shareholders at the end	Outstanding shares in the suspense account lying at the beginning	Outstanding shares in the suspense account lying at the end	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Number of shareholders to whom shares were transferred from suspense account during the year
2	2	2,250	2,250	Nil	Nil

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Address for Investor Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, or any other query relating to shares, please write to:

Cameo Corporate Services Limited

Subramanian Building, No. 01, Club House Road,

Chennai- 600 002, Tamil Nadu, India.

Telephone: +91 44 4002 0700/ 0710/ 2846 0390

Email: : investor@cameoindia.com

Website: www.cameoindia.com

Orient Green Power Company Limited

Mr. G Srinivasa Ramanujan

Company Secretary and Compliance Officer

Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai 600017 India

Tel: + 91 44 4901 5678

Email: complianceofficer@orientgreenpower.com

Website: www.orientgreenpower.com

Dispute Resolution Mechanism at Stock Exchanges

To enable the Shareholders to raise any dispute against the Company or its RTA on delay or default in processing any investor services related request, SEBI has provided an option of Arbitration with Stock Exchanges (NSE and BSE) as a Dispute Resolution Mechanism.

Online Dispute Resolution (SMART ODR) Mechanism

As per SEBI Circulars issued from time to time, in case of any grievances, the Shareholders are advised to first approach the Company or its RTA. If the response is not received/not satisfactory, Shareholders can raise a complaint on SCORES/ with Stock Exchanges.

If the shareholder is still not satisfied with the outcome after using all of the aforementioned grievance resolution procedures, they can initiate a dispute resolution through the ODR Portal by logging in at https://smartodr.in/.

During the year, there were no complaints filed under the SEBI Smart ODR Mechanism.

Nomination Facility

Pursuant to the provisions of Section 72 of the Act, Members are entitled to make nominations in respect of shares held by them. Members holding shares in physical form and intending to make/change the nomination in respect of their shares in the Company, may submit their requests in Form No. SH.13 to CAMEO. Members holding shares in electronic form are requested to give the nomination request to their respective DPs directly. Form No. SH.13 can be obtained from Cameo Corporate Services Limited or downloaded from the Company's website under the section http://www.orientgreenpower.com/files/Form-SH-13.pdf

Credit Rating

The operating subsidiaries in India having banking facilities were rated by the Rating agencies as follows:

S.No	Name of the Subsidiary	Credit Rating Agency	Credit Rating
1.	Beta Wind Farm Private Limited	Infomerics Valuation and Ratings Limited	(BBB) with Stable Outlook
		CRISIL Ratings Limited	(BBB-) with positive outlook
2.	Clarion Wind Farm Private Limited	India Ratings and Research Private Limited	(BBB-) with positive outlook
3.	Gamma Green Power Private Limited	India Ratings and Research Private Limited	(BBB-) with positive outlook

Online Information

Shareholders are requested to visit www.orientgreenpower.com, the website of the Company for online information about the Company. The financial results, share price information of the Company if any are posted on the website of the Company and are periodically updated with all developments. Besides this the shareholders have the facility to write any query at the e-mail id of the Compliance officer at complianceofficer@orientgreenpower.com and the Company shall act on the same within the reasonable time upon receipt of such query.

For and on behalf of the Board of Directors

	T Shivaraman	**R Ganapathi**
Chennai	**Managing Director & CEO**	**Director**
May 11, 2026	**DIN: 01312018**	**DIN: 00103623**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Orient Green Power Company Limited
Bascon Futura SV, 4th Floor, No.10/1,
Venkatanarayana Road, T.Nagar,
Chennai – 600017.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Orient Green Power Company Limited** having CIN L40108TN2006PLC061665 and having registered office at Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of the information received and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Director of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No	Name	DIN	Designation	Date of Appointment
1.	Mr.Kodumudi Sambamurthi Sripathi	02388109	Non-Executive - Independent Director, Chairperson	03/11/2022 (Reappointment – 03/11/2025)
2.	Mr. Krishna Kumar Panchapakesan	01717373	Non-Executive - Independent Director	28/09/2007 (Reappointment – 01/05/2025)
3.	Mr.Thyagarajan Shivaraman	01312018	Executive Director, CEO-MD	28/01/2010 (Reappointment – 30/03/2025)
4.	Ms. Chandra Ramesh	00938694	Non-Executive - Independent Director	27/02/2019 (Reappointment – 27/02/2024)
5.	Mr.Ganapathi Ramachandran	00103623	Non-Executive - Non Independent Director	29/02/2008
6.	Ms.Sannovanda Machaiah Swathi	06952954	Non-Executive - Independent Director	03/05/2023

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Alagar & Associates LLP
(Formerly known as M. Alagar & Associates)
Practicing Company Secretaries
Firm Registration No: L2025TN019200
Peer Review Certificate No: 6814/2025

Ramya Devi N
Partner
FCS No. 13937
CoP No.: 28623
UDIN: F013937H000322685

Place: Chennai
Date: May 11, 2026

SECRETARIAL COMPLIANCE REPORT OF ORIENT GREEN POWER COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Pursuant to Regulation 24A (2) of SEBI (LODR) Regulations, 2015 as amended from time to time]

We, **Alagar & Associates LLP** have examined:

a) all the documents and records made available to us and explanation provided by Orient Green Power Company Limited ("the listed entity"),

b) the filings/ submissions made by the listed entity to the stock exchanges

c) website of the listed entity,

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended **March 31, 2026 ("Review Period")** in respect of compliance with the provisions of:

a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and

b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder were not applicable to the Company, since there was no events which required specific compliance during the audit period:

a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S.No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by Practicing Company Secretary
1.	**Secretarial Standards** The compliances of listed entities are in accordance with the applicable Secretarial Standards(SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	**Adoption and timely updation of the Policies:**		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	-
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	-
3.	**Maintenance and disclosures on Website:**		
	• The Listed entity is maintaining a functional website	Yes	-
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	-

S.No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by Practicing Company Secretary
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	Yes	-
4.	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	**Details related to Subsidiaries of listed entities:**		
	(a) Identification of material subsidiary companies	Yes	-
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	-
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	Since, all Related Party Transactions were entered after obtaining prior approval of the Audit Committee, point (b) is not applicable.
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	No action was taken / required to be taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges.
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such instance occurred during the audit period

S.No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by Practicing Company Secretary
13.	**Additional Non-compliances, if any:** No additional non- compliance observed for any SEBI regulation/ circular/guidance note etc.,	Yes	-

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/SCN/ Warning, etc.	Details of Violation	Fine Amt	Observations/ Remarks of the PCS	Management Response	Remarks
Not applicable- The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued										

b) The listed entity has taken the following actions to comply with the observations made in previous reports-

S. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable - No such observations were made in the previous reports; hence no actions were required to be undertaken.						

ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M/s. Alagar & Associates LLP
(Formerly known as M. Alagar & Associates)
Practicing Company Secretaries
Firm Registration No: L2025TN019200
Peer Review Certificate No: 6814/2025

Ramya Devi. N
Partner
FCS No: 13937
COP No.: 28623
UDIN: F013937H000322652

Place: Chennai
Date: May 11, 2026

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
ORIENT GREEN POWER COMPANY LIMITED
Bascon Futura SV, 4th Floor, No.10/1,
Venkatanarayana Road, T.Nagar,
Chennai – 600017.

We have examined the compliance of conditions of Corporate Governance by Orient Green Power Company Limited ("the Company") for the period ended March 31, 2026 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s. Alagar & Associates LLP
(Formerly known as M. Alagar & Associates)
Practicing Company Secretaries
Firm Registration No: L2025TN019200
Peer Review Certificate No: 6814/2025

Ramya Devi. N
Partner
FCS No: 13937
COP No.: 28623
UDIN: F013937H000322718

Place: Chennai
Date: May 11, 2026

Declaration by the Managing Director & CEO under SEBI (LODR) Regulations, 2015 regarding compliance with Code of Conduct

In accordance with Regulation 34(3) read with Schedule V of the SEBI (LODR), Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2026.

T Shivaraman
Managing Director & CEO
DIN: 01312018

Place: Chennai
Date: May 11, 2026

CEO and CFO Certification

Dear members of the Board,

We, T Shivaraman, Managing Director & Chief Executive Officer and Ms. J Kotteswari, Chief Financial Officer of Orient Green Power Company Limited, to the best of our knowledge and belief, certify that:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ended March 31, 2026 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

   (1) No significant changes in internal control over financial reporting during the year ended March 31, 2026;

   (2) No significant changes in accounting policies during the year ended March 31, 2026 and that the same have been disclosed in the notes to the financial statements; and

   (3) No instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Chennai
May 11, 2026

T Shivaraman
Managing Director & CEO
DIN: 01312018

J Kotteswari
Chief Financial Officer

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN ORIENT GREEN POWER COMPANY LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors of ORIENT GREEN POWER COMPANY LIMITED

1. I have undertaken to perform reasonable assurance engagement, for ORIENT GREEN POWER COMPANY LIMITED (the "Company") vide engagement letter dated February 02, 2026 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR" or the "Report") included within the Annual Report (the "AR") of the Company for the year ended March 31, 2026.

2. Identified Sustainability Information

The scope of reasonable assurance consists of the BRSR indicators listed in the Appendix I to our report. The reporting boundary of the BRSR is as disclosed in point 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

This reasonable assurance engagement was with respect to the year ended March 31, 2026 information only unless otherwise stated and I have not performed any procedures with respect to any other elements included in the BRSR and, therefore, do not express any opinion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (the "SEBI Master Circular").

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the BRSR, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Independence and Quality Control

I have maintained my independence and confirm that I have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

I have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,' issued by the ICAI.

7. My Responsibility

My responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures I have performed and evidence I have obtained.

I conducted the engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 "Assurance Engagements on Greenhouse Gas Statements" (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These standards requires to plan and perform the engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the BRSR are prepared, in all material respects, in accordance with the Criteria.

As part of a reasonable assurance engagement in accordance with the Standards, I exercise professional judgment and maintain professional skepticism throughout the engagement.

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures performed were based on the professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, I

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including environment team, compliance team, human resource team amongst others and those with the responsibility for preparation of the Report;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other locations/offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the key assumptions, emission factors and methodologies used for calculation of the emissions;
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation for locations/offices on a sample basis and corporate office under the reporting boundary for ensuring the completeness of data being reported.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my reasonable assurance opinion.

8. Exclusions

The assurance scope excludes the following and therefore I do not express an opinion on:

- Operations of the Company other than Reporting Boundary set out in point 13 of Section A: General Disclosures of the BRSR, for the Identified Sustainability Information listed in Appendix I;
- Aspects of the Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information;
- Data and information outside the defined reporting period i.e. the financial year ended March 31, 2026; and

- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

9. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the BRSR, the Annual Report, other than Identified Sustainability Information and my independent assurance report dated May 11, 2026 thereon.

My opinion on the Identified Sustainability Information does not cover the other information and I do not express any form of assurance thereon.

In connection with the assurance engagement of the Identified Sustainability Information, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I'm required to report that fact. I have nothing to report in this regard.

10. Reasonable Assurance Opinion

Based on the procedures I have performed and the evidence obtained, the BRSR indicators for the year ended March 31, 2026 listed in Appendix I and presented in the BRSR are prepared in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

11. Restriction on use

This Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, I accept no liability to anyone, other than the Company. This Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of the report. I neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom this report is shown or into whose hands it may come without my prior consent in writing.

K Rajagopal
Chartered Accountant
Membership No: 023716
UDIN: 26023716BMEWNS5090

Place: Chennai
Date: May 11, 2026

APPENDIX I

Identified Sustainability Information subject to Reasonable Assurance

Sr. No.	Reporting Standard Reference	Indicator number and description
Section C: Principle [P] Wise Performance Disclosures- Essential Indicators [E]		
1	P-1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	E-8: Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured). E-9: Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances and investments, with related parties.
2	P-2: Businesses should provide goods and services in a manner that is sustainable and safe	E-1:Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.
3	P-3: Businesses should respect and promote the wellbeing of all employees, including those in their value chains.	E-1c: Spending on measures towards well-being of employees and workers (including permanent and other than permanent). E-11: Details of safety related incidents. E-13: Number of Complaints on the following made by employees and workers.
4	P-5: Businesses should respect and promote human rights.	E-3b: Gross wages paid to females as % of total wages paid by the entity. E-7: Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
5	P-6: Businesses should respect and make efforts to protect and restore the environment.	E-1: Details of total energy consumption (in Joules or multiples) and energy intensity. E-3: Disclosures related to water withdrawal and consumption (in Kilo litres) and its intensity. E-4: Details related to water discharged (in Kilo litres). E-7: Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) (in tCo2e) and its intensity. E-9: Details of waste generated (in metric tonnes), and its intensity, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) and total waste disposed by nature of disposal method (in metric tonnes).
6	P-8: Businesses should promote inclusive growth and equitable development.	E-5: Job creation wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis), as % of total wage cost.
7	P-9: Businesses should engage with and provide value to their consumers in a responsible manner.	E-7: Information relating to data breaches.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Business Overview

The company is into the business of generation of power from renewable energy sources and the production process does not result in any emissions. We do not use any raw materials or inputs for generation of power. Spares and components are used for maintenance of our wind and solar farms, which are predominately sourced from reputed companies, including Original Equipment Manufacturers (OEMs), who generally follow sustainable business practices. Responses in the relevant sections in the report are to be read in the light of the nature of our business.

This Business Responsibility & Sustainability Report (BRSR) is aligned with the National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business, issued by the Ministry of Corporate Affairs (MCA) and is in accordance with clause (f) of sub-regulation (2) of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations).

Your Company's Business Performance and Impacts are disclosed based on the 9 Principles as mentioned in the NVGs.

Principle 1 Ethics, Transparency & Accountability	**Principle 2** Product Life Cycle Sustainability	**Principle 3** Employee Well-Being
Principle 4 Stakeholder Engagement	**Principle 5** Human Rights	**Principle 6** Environment
Principle 7 Policy Advocacy	**Principle 8** Inclusive Growth and Equitable Development	**Principle 9** Customer Value Creation

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L40108TN2006PLC061665
2.	Name of the Listed Entity	Orient Green Power Company Limited
3.	Year of incorporation	2006
4.	Registered office address	Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017
5.	Corporate address	Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017
6.	E-mail	secretarial@orientgreenpower.com
7.	Telephone	044-4901 5678
8.	Website	www.orientgreenpower.com
9.	Financial year for which reporting is being done	April 2025 - March 2026
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited National Stock Exchange of India Limited
11.	Paid-up Capital	₹1,17,303 lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. S Sudarsan General Manager-Technical Services 044-4901 5678, hsc@orientgreenpower.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This BRSR is prepared on a consolidated basis. The information/data management techniques used and basis for the calculation and estimates have been mentioned in the relevant sections of this report.
14.	Name of assessment or assurance provider	K. Rajagopal, B.Sc., FCA, ACS Practicing Chartered Accountant
15.	Type of assessment of assurance obtained	Reasonable Assurance

II. Products/services

16. Details of business activities *(accounting for 90% of the turnover)*:

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Generation and Sale of Power	Generation and sale of power from Renewable energy sources i.e., wind & solar energy.	99%

17. Products/Services sold by the entity *(accounting for 90% of the entity's Turnover)*:

S. No.	Product/Service	NIC Code	% of total Turnover Contributed
1.	Generation and Sale of Power using renewable energy sources i.e., wind & solar energy.	35106 – Electric Power Generation using other non-conventional sources	99%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	44	1	45
International	1	-	1

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	4
International (No. of Countries)	1

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

c. A brief on types of customers

We sell power generated from wind and solar farms to Industrial & Commercial consumers, state owned DISCOMs.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	140	129	92.10%	11	7.90%
2.	Other than Permanent (E)	-	-	-	-	-
3.	**Total employees (D + E)**	140	129	92.10%	11	7.90%
	WORKERS					
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	**Total workers (F + G)**	-	-	-	-	-

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	-	-	-	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	**Total differently abled employees (D + E)**	-	-	-	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	**Total differently abled workers (F + G)**	-	-	-	-	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33%
Key Management Personnel	3	1	33%

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 25-26 (Turnover rate in current FY)			FY 24-25 (Turnover rate in previous FY)			FY 23-24 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.93%	4.12%	13.05%	8.33%	0.76%	9.09%	11.60%	1.60%	13.20%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Beta Wind Farm Private Limited	Subsidiary	74%	Yes
2.	Gamma Green Power Private Limited	Subsidiary	73%	Yes
3.	Bharath Wind Farm Limited	Wholly Owned Subsidiary	100%	Yes
4.	Orient Green Power Europe B.V.	Wholly Owned Subsidiary	100%	Not Applicable
5.	Amrit Environmental Technologies Private Limited	Subsidiary	74%	Yes

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
6.	Delta Renewable Energy Private Limited	Subsidiary	70%	Yes
7.	Clarion Wind Farm Private Limited	Step Down Subsidiary	72%	Yes
8.	VjetroElektrana Crno Brdo d.o.o Croatia	Step Down Subsidiary	51%	Not Applicable
9.	Orient Green Power Doo, Republic of Macedonia	Step Down Subsidiary	64%	Not Applicable

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - **No**

(ii) Turnover (in ₹) - ₹2,512 Lakhs

(iii) Net worth (in ₹) - ₹1,17,822 Lakhs

Note: The details from the standalone financial statements are considered for CSR disclosure.

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, https://orientgreenpower.com/files/Community-Grievance-Redress-Policy.pdf	Nil	Nil	NA	Nil	Nil	NA
Investors (other than shareholders)	-	Nil	Nil	NA	Nil	Nil	NA
Shareholders	Yes, https://orientgreenpower.com/investor-contacts.asp	1	Nil	Governed by Grievance Redressal Mechanism under Regulation 13 of SEBI (LODR) Regulations, 2015	14	Nil	Governed by Grievance Redressal Mechanism under Regulation 13 of SEBI (LODR) Regulations, 2015

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes, https://www.orientgreenpower.com/files/Employee-Grievance-Policy.pdf	-	-	NA	-	-	NA
Customers*	No	-	-	-	-	-	-
Value Chain Partners*	No	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

**The leadership team conducts meetings with the customers and other value chain partners periodically. No complaints were reported by them.*

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Ambitious targets for renewable energy in the country	Opportunity	GOI has committed to increase the installed capacity of RE power to 500 GW by 2030 and net zero emissions by 2070. This provides a good opportunity for the sector/company to grow.	-	Positive
2.	Uncertain Regulatory regime	Risk	Changes in Regulations may have an impact on the business.	As a pioneer in the RE sector, the company has acquired experience to mitigate such risks to a greater extent.	Negative
3.	Contribution to avoiding Green House Gas emission	Opportunity	Harnessing wind power means reducing the use of fossil fuels, thereby cutting emissions of carbon dioxide, fine particles and other climate altering substances responsible for the greenhouse effect.	-	Positive

S. No.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Business continuity	Risk	Potential threats such as natural disasters, wars or disruption in operation due to technical failure exist in spite of all-round preparedness. Also, the assets installed few years back have to compete with latest machines equipped with upgraded technologies resulting in improved generation and reduced maintenance costs.	The company has taken adequate insurance cover for the assets. To minimize the interruptions due to breakdown, adequate preventive maintenance is undertaken. Repowering measures are considered at appropriate time to replace the old machines with new ones with upgraded technology.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	N#	Y	Y	Y	Y	N	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Mandatory policies viz., Code of Conduct & Business Ethics, Whistle Blower Policy, CSR Policy, Code of Conduct to regulate, monitor and report Trading by Insiders have been adopted by the board and other operational internal policies are approved by the management.								
	c. Web Link of the Policies, if available	http://orientgreenpower.com/Policy.asp								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	NA	Y	Y	Y	Y	-	Y	N
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	NA	Y	N	Y	Y	-	N	-
4.	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Although we have not obtained any third party certification, our policies conform to the following international standards: ISO14000, 45001 and SA8000								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Our Business is primarily to offset the usage of fossil fuels and avoidance of emissions								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Power sector plays a vital role in achieving economic growth but conventional power is known for emissions causing environmental concerns. Generation of power from renewable energy sources such as wind and solar avoids usage of depleting scarce resources such as fossil fuel or water and it does not cause any emissions. OGPL is in the business of generation of power from renewable energy sources and thus not only contributes to reduction in greenhouse gas emissions but also play its role to propel economic growth in a greener way. OGPL is conscious of its responsibility to the society and has deeply embedded Environmental and Social Governance (ESG) principles in its process and all activities are carried out in a responsible manner following these principles. We at OGPL constantly strive to improve the processes and contribute to society for a better future. We also help our customers meet their goals to reduce carbon emissions and help them achieve growth without any adverse environmental impacts.								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. T Shivaraman, Managing Director & CEO, DIN: 01312018								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. Mr. T Shivaraman, Managing Director & CEO								
10.	Details of Review of NGRBCs by the Company:									

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	NA	Y	Y	Y	Y	-	Y	Y	A	A	A	A	A	A	-	A	A
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	NA	Y	Y	Y	Y	-	Y	Y	A	A	A	A	A	A	-	A	A

11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The implementation of the Company's Code of Conduct and other policies are reviewed through internal audit/control function. The Quality, Safety & Health and Environmental policies are subject to internal reviews for continuous assessment. Most of the policies adopted by the Company for ensuring the orderly and efficient conduct of business including adherence to company's policies have been evaluated periodically by an independent external agency as a part of internal financial control requirement.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
12.	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	-	The company itself is in the business of generation of green power and does not use any raw materials to generate power.	-	-	-	-	The company represents through the industry association on matters relating to polices.	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-		-	-	-	-		-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-		-	-	-	-		-	-
It is planned to be done in the next financial year (Yes/No)	-		-	-	-	-		-	-
Any other reason (please specify)	-		-	-	-	-		-	-

 # we generate green power which is sustainable by nature. The life cycle of the product is very brief (generation till grid injection) and leaves no residue. Hence, our product is sustainable through-out its life cycle and does not necessitate any policy.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 : Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / Principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	3	✓ Overview on repowering of old Wind Energy Generators ✓ Industry Standards on Related Party Transaction ✓ Regulatory Updates	100.00%

Segment	Total number of training and awareness programmes held	Topics / Principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Key Managerial Personnel	24	✓ Annual Secretarial Compliance Report ✓ Code on Wages 2019 and Recent Judicial developments in Income Tax Law ✓ Essential Company Law Compliance in the Current Regulatory Environment and New Labour Codes ✓ GAAR & GST (Clauses 30C & 44) and A comprehensive view of AS 10, AS 12 & AS 22 ✓ GST & Tax Audit ✓ GST Appellate Tribunal and Income Tax Act, 2025 ✓ GST, Income Tax and Capital Market ✓ GSTR 9 & 9C, ROC Annual filing and Risk & Responsibilities on Auditors ✓ Income Tax and GST ✓ Ind AS 16 & 20 and Tax Audit Clauses 25, 29A & 29B ✓ IND AS 8 and Tax Audit - Clauses 19, 24, 30A & 30B ✓ Labour Codes - 2025 and Intricacies in Compensation Cess after GST 2.0 Reforms ✓ Legal framework governing appointment of KMPs and case studies ✓ Live webinar on risk assessment and supervision of professionals ✓ New Labour Codes and Understanding Income Tax Notices & Key Income Tax Amendments under Budget 2026 ✓ Presumptive Taxation under New Income Tax Act, 2025 and AI Automation Tools for Practice ✓ Recent Amendments in Form 3CD including Clause 22 & 26 and Common Non-Compliances in Accounting Standards ✓ Recent Updates in GST and Amendments in Income Tax ✓ Role of Analytics in Forensics and Ind AS 115 ✓ SME Listing and The Digital Personal Data Protection Act ✓ Social Security Codes 2020: PF, ESIC & Gratuity and Unlocking Opportunities for MSMEs through SME IPO ✓ Statutory Audit of Companies and Tax Audit 2025 ✓ Tax Audit - Clause 1-12 & Important issues in Clause 16, 17, 32, 34, 40, 41, 42 and Standards on Auditing ✓ Tax Audit - Clauses 14, 15 & 35 and AS 18 - Related Party Disclosures	100.00%

Segment	Total number of training and awareness programmes held	Topics / Principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	30	✓ Anemometer and Wind Vane ✓ Electrical Safety-WTG PSS ✓ Electrical Schematics Interpretation & Relay Logic ✓ Employee Benefit Scheme-NPS ✓ Environmental Safety ✓ Fire Safety/Mock Drill ✓ First Aid, Fire Fighting & Mock Drill Evacuation ✓ Gear Box Diagnostic ✓ Gear Oil Replacement Safety ✓ General Work Place Safety ✓ Grease Handing ✓ Global Wind Organisation (GWO) ✓ Hydraulic Systems in Wind Turbine And Power Curve Analysis & Performance Optimization ✓ Importance of NPS/Term/LIC/Medical insurance ✓ Induction Training ✓ MBD/Erection/De Erection-Safety ✓ Mechanical Safety ✓ Oil/Grease Handling ✓ Orientation Program on Integrated Management System (IMS), Environment, Health, Safety and Security (EHSS) & SA 8000 Certification ✓ POSH, Grievance Redressal , Disciplinary & Code Of Conduct ✓ Reptile Safety ✓ Safety Committee Meeting ✓ Safety During Necelle & Hub Inspection ✓ Supervisory Control and Data Acquisition (SCADA) ✓ Snake Bite and Personal Health Safety ✓ Stampede Case Study ✓ Tower/Blade Inspection ✓ Transformer & Switch Gear Operation ✓ Uses of Personal Protective Equipment (PPE) ✓ Wind Turbine Controller	97.14%
workers	Nil		

2. Details of fines / penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (note: the entity shall make disclosures on the basis of materiality as specified in regulation 30 of SEBI (listing obligations and Disclosures Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies / judicial institutions	Amount (in INR)	Brief of case	Has an appeal been preferred? (Yes/No)
Penalty/fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

Non - Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies / judicial institutions	Brief of case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed. – **Not Applicable**

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

   Yes, the Company has a policy in place for anti-corruption or anti-bribery which covers the Company and its Subsidiaries. http://orientgreenpower.com/files/Business-Conduct-Policy-2023.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2025 - 26 (Current Financial Year)		FY 2024 - 25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest-**Not Applicable**

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Number of days of accounts payable	64 days	53 days

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	0.10%	10.00%
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Most of our value chain partners are large corporates, who have adopted and implemented most of the key principles. Hence we have not conducted separate awareness program to the Original Equipment Manufacturers (OEMs). However, we have arranged refresher training programs to our own employees, and employees of Independent Service Providers.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the board? (Yes/No) If Yes, provide details of the same.

Yes. Company has approved code of conduct for all the board of directors and the senior management, available on the website: https://www.orientgreenpower.com/files/Code-of-Conduct-Directors-and-Senior-Management.pdf.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)	Details of improvement in environmental and social impact
R&D	Nil	Nil	Nil
Capex	91.86%	80.38%	The component upgradation undertaken in certain identified windmills and Capacity enhancement initiatives are expected to improve the green energy generation.

Note: The Company is in the business of generation of power from renewable energy sources and contributes to reduction in GHG.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

   Yes

   b. If yes, what percentage of inputs were sourced sustainably?

   The company does not use any raw materials for generation of power. The company sources most of its spares and components from reputed corporates who have adopted sustainable practices. (Also, Refer Business Overview given above)

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

   Not Applicable. There is no scope for reclaiming the products, as we are in the business of generation of electricity which is consumed instantly.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

   Not applicable, as the company is in the business of generation of power from renewable sources and the process does not generate any waste as such.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
Not Applicable, as the company does not produce any physical products.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action taken
Not Applicable.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Re-cycled or Re-used input material to total material	
	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (Including packaging)	Not Applicable					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1 a. Details of measures for the well-being of employees:

Category	TOTAL (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	129	129	100%	129	100%	NA	NA	129	100%	0	0%
Female	11	11	100%	11	100%	11	100%	NA	NA	0	0%
Total	140	140	100%	140	100%	11	100%	129	100%	0	0%
Other than permanent Employees											
Male	Not Applicable*										
Female	Not Applicable*										
Total											

* The Company does not have any non-permanent Employees

b. Details of measures for the well-being of workers:

Category	TOTAL (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	Not Applicable*										
Female	Not Applicable*										
Total											
Other than permanent Workers											
Male	Not Applicable*										
Female	Not Applicable*										
Total											

** The Company does not have any permanent or non permanent Workers*

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.26%	0.28%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

BENEFITS	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	98.60%	No Workers	Yes	98.50%	No Workers	Yes
Gratuity	99.30%	No Workers	Yes	99.30%	No Workers	Yes
ESI	12.90%	No Workers	Yes	18.50%	No Workers	Yes
Others – please specify	Nil	Nil	NA	Nil	Nil	NA

Note: 100% of all the eligible employees are covered under the above statutory benefits

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The company's office premises have been provided with necessary infrastructure to facilitate smooth access for the differently abled.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, http://orientgreenpower.com/files/Equal-Employment-Opportunity-with-Disability-Policy.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	100%	100%	NA	NA
Female	NA	NA	NA	NA
Total	100%	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Employee Grievance Management Policy is made available on the website of OGPL, at following link: http://orientgreenpower.com/files/Employee-Grievance-Policy-2023.pdf

Yes. Any employee of the company can raise grievance as outlined in the Employees Grievance Redressal Policy for redressal. All employees have been familiarized on the policies and how to escalate the grievance. The grievance can be raised in person or through email with the designated Authority.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes link is attached above
Other than Permanent Employees	Not Applicable

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
- Male	**Not Applicable**					
- Female	**Not Applicable**					
Total Permanent Workers						
- Male	**Not Applicable**					
- Female	**Not Applicable**					

Note : There is no association(s) or Unions formed by the employees/workers.

8. Details of training given to employees and workers:

Category	FY 2025 - 26 (Current Financial Year)					FY 2024 - 25 (Previous Financial Year)				
	Total (A)	On Health & safety Measures		On Skill Upgradation		Total (D)	On Health &safety Measures		On Skill Upgradation	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No.(B)	%(B/A)	No.(C)	%(C/A)
Employees										
- Male	129	114	88.37%	84	65.12%	121	109	90.08%	70	57.85%
- Female	11	10	90.91%	10	90.91%	14	13	92.86%	13	92.86%
Total	140	124	88.57%	94	67.14%	135	122	90.37%	84	61.48%
Workers										
- Male	Not Applicable*									
- Female										
Total	Not Applicable*									

** The Company does not have any workers*

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
- Male	**129**	**108**	**83.70%**	**121**	**102**	**84.30%**
- Female	**11**	**8**	**72.70%**	**14**	**11**	**78.57%**
Total	**140**	**116**	**82.90%**	**135**	**113**	**83.70%**
Workers						
- Male	**Not Applicable**					
- Female	**Not Applicable**					

Note: Performance and career development review was carried out for 100% of eligible employees (except new joinees).

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? ***(Yes/ No)***. If yes, the coverage such system?

Yes. The company has adopted and implemented the Environment, Health, Safety and Social management systems (EHSS). The EHSS policy covers health and safety and is committed to provide safe and healthy working environment for the prevention of work related injuries and ill health. This is implemented at all sites and offices.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The company has assessed and identified risks relating to all activities through Hazard Identification and Risk Assessment (HIRA) and have evolved processes to carry out different activities in a safe manner. In order to periodically monitor and review, the company has formed safety committee at all sites and members are encouraged to offer suggestions for improvements. The minutes of the safety committee meetings are reviewed at the corporate level and suggestions for improving the process are evaluated for implementation.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? ***(Yes/ No)***

Yes, all the employees have access to non-occupational medical and healthcare services through tie-ups with medical entities in close proximity.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Lost time frequency rate (LTIFR) (Per one million-persons hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

**Including in the contractual workforce*

12. Describe the measures taken by the entity to ensure a safe and healthy work place.
    - ✓ **Hazards relating to each activity at site have been identified and safe working method to undertake each activity has been developed and implemented at all sites.**
    - ✓ **Personal protective equipment have been provided to all personnel at work site.**
    - ✓ **All maintenance works are carried out with Work permit only. Before taking up the job while issuing work permit a safety pep talk is given to all the personnel concerned on the possible hazards and steps for safe working are explained.**
    - ✓ **A safety tip is circulated daily which is discussed in detail in the daily tool box talk.**
    - ✓ **There is a system to capture all incidents for thorough investigation and corrective actions to avoid future incidents/ accidents.**
    - ✓ **Internal safety audits are conducted periodically.**
    - ✓ **Preventive Maintenance schedule is strictly adhered.**
    - ✓ **All employees are periodically trained on safe work practices.**
13. Number of Complaints on the following made by employees and workers:

	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remark	Filed during the year	Pending resolution at the end of year	Remark
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% by Entity
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

    NA

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

   (A) Employees: **No**

   (B) Workers: **Not Applicable**
2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

   All corporate contracts entered by us with value chain partners require them to comply with the statutory benefits scheme. The compliance is periodically reviewed.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Employees	-	-	-	-
Workers	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? **(Yes/ No)**

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

Note: Most of our value chain partners with whom we have significant transaction, are reputed corporates having their own EHSS Management systems and are complying with the requirements. Hence we have not made any assessment separately.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Our company acknowledges and appreciates the significance of the contributions made by individuals, groups, and institutions within its value chain as stakeholders. All those who play a role in the operation of the business and the local community surrounding its sites are regarded as stakeholders. The contributions made by each of these stakeholders are evaluated to determine the significance of the role played by them. This encompasses employees, the community, investors, lenders, suppliers, service providers, customers etc.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as Vulnerable & Marginalised group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ Others- Please Specify)	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	AGM, Annual reports, addressing queries raised , Grievance redressal	Annual, Need basis	Keep the shareholders informed and improve governance practices.

Stakeholder group	Whether identified as Vulnerable & Marginalised group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ Others- Please Specify)	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Employees	No	Employee interaction, Performance appraisal, E mail communication	Regular	Helps build good team, upgrade skills and knowledge and align employees towards organizational goals. Career advancement opportunities and adhere to ethical practices.
Community	Yes	Community engagement and voluntary CSR initiatives	Ongoing, Need basis	Local development and contribute to better livelihoods.
Customers	No	Regular interaction, email communication	Regular, Need basis	Understand their need and strive towards satisfying their needs. Obtain feedback to improve the process. Help customers meet their sustainability goals.
Suppliers and service providers	No	Periodical interaction, meetings , email communication	Regular	Improve efficiency through timely supply of quality goods.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

   Consultation with our stakeholders is an ongoing process. We engage with our employees, suppliers and customers regularly during the course of our business. Additionally, we interact with the community around our worksites regularly. The shareholders have the opportunity to interact with the board members during Annual General Meeting. The Management team reviews the feedback periodically.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Yes, based on the feedback received from stakeholders, we have started conducting Awareness program to the school going children around our site on the importance of preservation of environment.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

   The company identifies the vulnerable and marginalised stakeholders on an ongoing basis. Before setting up any new project, we engage with the stakeholders to understand their concerns (if any) and address them appropriately.

   In the past, when we setup a new project, based on consultation with local communities, we donated land to a school near our project site for construction of classrooms.

   During the year as well the company received requests from local communities for certain basic amenities and the same are being considered and addressed by the company.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	140	140	100%	135	135	100%
Other than permanent*	-	-	-	-	-	-
Total Employees	140	140	100%	135	135	100%
Workers						
Permanent	Not Applicable@					
Other than permanent	Not Applicable@					
Total Workers	Not Applicable@					

** The company does not have Non Permanent Employees.*

@ The company does not have Permanent or Non Permanent Workers.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025 - 26 (Current Financial Year)					FY 2024 - 25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent										
Male	129	-	0%	129	100%	121	15	12.40%	106	87.60%
Female	11	-	0%	11	100%	14	-	0%	14	100%
Other than Permanent										
Male	Not Applicable*									
Female	Not Applicable*									
Workers										
Permanent										
Male	Not Applicable@									
Female										
Other than Permanent										
Male										
Female										

** The company does not have Non Permanent Employees.*

@ The company does not have Permanent or Non Permanent Workers.

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median Remuneration/ salary/ Wages of respective category	Number	Median Remuneration/ salary/ Wages of respective category
Board of Directors (BoD)	1	1,20,00,000	-	-
Key managerial Personnel	1	33,75,000	1	91,83,504
Employees other than BoD and KMP	127	5,00,052	10	6,80,046
Workers	NA			

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Gross wages paid to females as % of total wages	10.81%	12.33%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues. -

We have exclusive committees constituted to redress grievances relating to human rights issues.

6. Number of Complaints on the following made by employees and workers:

	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil			Nil		
Discrimination at workplace	Nil			Nil		
Child labour	Nil			Nil		
Forced Labour/Involuntary Labour	Nil			Nil		
Wages	Nil			Nil		
Other human rights related issues	Nil			Nil		

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Total complaints reported under sexual harassment on of women at work place (prevention, prohibition and redressal) act , 2013(POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

The Complaints of discrimination and harassment are reviewed by a committee which ensures fairness in dealing with the compliant and also protect the complainant of any adverse consequences.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   The complaints of discrimination and harassment are addressed in a fair manner. The identity of the complainant is not disclosed unless required. Post the resolution, protection is given to the complainant to avoid any adverse consequences.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

   Yes, we have included it in some of the corporate contracts. Further, most of our vendors and customers who contribute to significant share of business are reputed corporates, who have their own systems and policies covering all business practices including Human Rights compliances.

10. Assessments for the year:

	% of plants and officers that were assessed (by entity or statutory authorities or third parties)
Child labour	The company internally reviewed compliance of all its policies and there were no adverse observations
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at question 10 above.

    There were no adverse findings.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

   - **Not Applicable**

2. Details of the scope and coverage of any Human rights due-diligence conducted.

   The Company internally reviews compliances of the Human Rights policies periodically.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? - **The company's office premises have been provided with necessary infrastructure to facilitate smooth access for the differently abled.**

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	Nil
Child labour	Nil
Forced labour/ involuntary labour	Nil
wages	Nil
Others – please specify	Nil

   Note: Most of our value chain partners are reputed corporate companies who have their own policies and mechanism to monitor for compliance of all matters relating to human rights and ethical practices.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

   Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
From Renewable sources		
Total electricity consumption (A) (MJ)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C) (MJ)	-	-
From Non-Renewable sources		
Total electricity consumption (D) (MJ)	1,87,53,674	1,90,92,040
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non- renewable sources (D+E+F) (MJ)	**1,87,53,674**	**1,90,92,040**
Total energy consumed (A+B+C+D+E+F) (MJ)	**1,87,53,674**	**1,90,92,040**
Energy intensity per rupee of turnover (Total energy consumed (MJ) / Revenue from operations)	0.01	0.01
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed (MJ) / Revenue from operations adjusted for PPP)	**0.13**	**0.15**
Energy intensity in terms of physical output (MJ/Kwh)	**0.03**	**0.03**
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	184.5	Nil#
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal *(in kilolitres) (i + ii + iii + iv + v)*	184.5	Nil
Total volume of water consumption (in kilolitres)	184.5	Nil

Parameter	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.00000006	Not Applicable
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.0000013	Not Applicable
Water intensity in terms of physical output	0.0000003	Not Applicable
Water intensity (optional) – the relevant metric may be selected by the entity		

#The process for the previous year does not involve any water withdrawal.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

4. Provide the following details related to water discharged#

Parameter	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Not Applicable	Not Applicable
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	Not Applicable	Not Applicable
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	Not Applicable	Not Applicable
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties	Not Applicable	Not Applicable
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	Not Applicable	Not Applicable
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	Not Applicable	Not Applicable

 # Our business does not involve any liquid discharge that could affect the environment or the water resources. Therefore, the company is not subject to the regulations, or the permits related to liquid waste management. As we are in the renewable energy business, there is no discharge of water. The water usage is primarily for washing solar panels. Such water is either evaporated or absorbed into the ground.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not applicable

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable. Our business does not involve any liquid discharge that could affect the environment or the water resources. Therefore, the company is not subject to the regulations, or the permits related to liquid waste management.

As we are in the renewable energy business, there is no discharge of water. The water usage is primarily for washing solar panels. Such water is either evaporated or absorbed into the ground.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	***Please specify unit***	**FY 2025 - 26 (Current Financial Year)**	**FY 2024 - 25 (Previous Financial Year)**
NOx		**Not applicable as there are no emissions from the process**	
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	***Unit***	**FY 2025 - 26 (Current Financial Year)**	**FY 2024 - 25 (Previous Financial Year)**
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	*Metric tonnes of CO2 equivalent*	15.09	17.90
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	*Metric tonnes of CO2 equivalent*	3,698.64	3,765.37
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total scope 1 and scope 2 GHG emissions / Revenue from operations)		0.000001	0.000001
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (Total scope 1 and scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.000026	0.000030
Total Scope 1 and Scope 2 emission intensity in terms of physical output (MT/Kwh)		0.000006	0.000007
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity.			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The power generation is through harnessing wind & solar energy and hence results in avoidance of GHG emission

9. Provide details related to waste management by the entity, in the following format:

Parameter	**FY 2025 - 26 (Current Financial Year)**	**FY 2024 - 25 (Previous Financial Year)**
Total Waste generated (in metric tonnes)		
Plastic waste ***(A)***	0.110	0.070
E-waste ***(B)***	Nil	Nil
Bio-medical waste ***(C)***	Nil	Nil
Construction and demolition waste ***(D)***	Nil	Nil
Battery waste ***(E)***	3.0	1.8
Radioactive waste ***(F)***	Nil	Nil
Other Hazardous waste. Please specify, if any. ***(G) Used Oil***	16.632	17.335
Other Non-hazardous waste generated ***(H)***. *Please specify, if any.* (Break-up by composition i.e. by materials relevant to the sector)	26.91	269.40
Total (A+B + C + D + E + F + G + H)	46.652	288.60
Waste intensity per rupee of turnover (Total waste generated (MT) / Revenue from operations)	0.00000002	0.0000001
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (MT) / Revenue from operations adjusted for PPP)	0.0000003	0.000002
Waste intensity in terms of physical output (MT/Kwh)	0.0000001	0.000001
Waste intensity *(optional)* – the relevant metric may be selected by the entity	Not Applicable	Not Applicable
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	3.199	383.250
Total	**3.199**	**383.250**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The company does not generate any waste in the process of power generation. There is no toxic chemicals involved in the process. Hazardous waste like used oil are segregated at source and dealt with in accordance with law.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable, none of our plants are located in or around ecologically sensitive areas			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
The Company commissioned two projects during the year, located in the Krishnasamudram and Veeraganallur village, Tiruvallur district and Reddimangudi and Periakurukkai village, Tiruchirappalli district. These projects does not require a Social Impact Assessment (SIA) to be conducted. However, an SIA was carried out internally, in accordance with the applicable performance standards. Such assessment did not reveal any significant impact on the surrounding communities or ecosystem, either during the construction or the operational phase of these projects. Accordingly, no mitigation measures are considered necessary for these projects.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

As per CENTRAL POLLUTION CONTROL BOARD (CPCB), the power generated from Wind and solar farms are categorized as White. There is no necessity for obtaining Consent to Operate for White Category Industries.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Nil				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Nil

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: **Not Applicable**

(ii) Nature of operations: **Not Applicable**

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	**Not Applicable**	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover *(Water consumed / turnover)*		
Water intensity *(optional)* – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	Not Applicable	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	159.80	196.33
Total Scope 3 emissions per rupee of turnover		0.0000001	0.0000001
Total Scope 3 emission intensity *(optional)* – the relevant metric may be selected by the entity			

Note: Scope 3 includes only emission by vehicles used by our own personnel for the Operation and Maintenance, commuting of the employees for the work.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
Not Applicable			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

We have an Emergency Preparedness plan to deal with contingencies and to protect our personnel and assets to quickly restore operations when a disaster strikes. All our employees are trained by conducting mock drills at regular intervals to handle disasters.

To prevent any loss of data in the event of a disaster, periodical back up is taken. Critical data are stored in the cloud platform which can be retrieved anytime.

Weblink: https://www.orientgreenpower.com/files/Onsite-Emergency-Preparedness-Plan.pdf

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Most of our value chain partners are reputed companies who have adopted sustainable business practices and hence there is no significant adverse impact to the environment.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

8. How many Green Credits have been generated or procured:

   a. By the listed entity – **Nil**

   b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners - **Nil**

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations. **- 3**

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ Associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Wind Power Association	Both State and National level
2	The Madras Chamber of Commerce & Industry	Both State and National level
3	National Safety Council	Both State and National level

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective action taken
	Nil	

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S.No.	Public Policy advocated	Method restored for advocacy	Whether information available in public domain?(Yes/No)	Frequency of review (Annually/Half Yearly/ Quarterly/other please specify)	Web Link if available
			Nil		

PRINCIPLE 8 : Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
The Company commissioned two projects during the year, located in the Krishnasamudram and Veeraganallur village, Tiruvallur district and Reddimangudi and Periakurukkai village, Tiruchirappalli district. These projects does not require a Social Impact Assessment (SIA) to be conducted. However, an SIA was carried out internally, in accordance with the applicable performance standards. Such assessment did not reveal any significant impact on the surrounding communities or ecosystem, either during the construction or the operational phase of these projects. Accordingly, no mitigation measures are considered necessary for these projects.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your identity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
			Not Applicable			

3. Describe the mechanisms to receive and redress grievances of the community.

   The details of the person to be contacted are displayed prominently at all sites and the public can communicate their grievances to us. If any grievances are received, a meeting with the complainant along with other stakeholders would be convened for redressal as outlined in the procedures.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	Not Applicable	
Sourced directly from within India		

Note : The company does not use any raw material for the generation of power as it is generated from natural resource (Wind & Solar)

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025 - 26 (Current Financial Year)	FY 2024 - 25 (Previous Financial Year)
Rural	9.70%	9.44%
Semi-urban	17.30%	19.33%
Urban	9.60%	9.98%
Metropolitan	63.40%	61.24%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount spent (INR)
Not Applicable			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

   No

   (b) From which marginalized /vulnerable groups do you procure?

   The company follows the practice of utilizing the services of the local service providers wherever possible. The company prioritizes payment to the small vendors/service providers so that their business sustains in the long run. Most of the operations of the company are in the remote locations and the company avails the services from local vendors and create job opportunity to the local people wherever possible.

   (c) What percentage of total procurement (by value) does it constitute?

   Spares and services are provided by the Operation and Maintenance contractors as part of their scope of contract and hence company's own procurement is minimal. Most of the major components can be procured only from OEMs in view of high technology involved in the wind turbines.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the case	Corrective action plan
	Not Applicable	

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
		Not Applicable	

PRINCIPLE 9 : Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   The Company is in the business of generation of power from renewable energy sources. Electricity generated is sold to state owned DISCOMs and Private Consumers under long /medium term contracts.

   The nature of the business and product is such that the consumer complaints and feedback may not be relevant for the Company.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	**Not Applicable considering the nature of Company's Business**
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025 - 26 (Current Financial Year)			FY 2024 - 25 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil					
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? **(Yes/No)** If available, provide a web-link of the policy.

   Yes, http://orientgreenpower.com/files/Cyber-Security-Policy.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

   Nil

7. Provide the following information relating to data breaches:

   a. Number of instances of data breaches – **Nil**

   b. Percentage of data breaches involving personally identifiable information of customers – **Nil**

   c. Impact, if any, of the data breaches – **Nil**

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

   Not Applicable, as we are in the business of generation of Power.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

   All our customers are large corporates who have their own energy conservation initiatives on an ongoing basis. During our periodical personal interaction with customers we share our suggestions

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

   Any disruption or expected disruption which may have an adverse impact are communicated by e-mail to consumers

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   Not Applicable

Financial Statements

INDEPENDENT AUDITOR'S REPORT

To The Members of

Orient Green Power Company Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Orient Green Power Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements including a summary of the material accounting policies and other explanatory information. (Hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of certain subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 as amended (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards (IND AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated net profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to the following matters included in the Notes to the Consolidated financial statements:

i. Considering the stay granted by the Hon'ble Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the Group is confident of favourable decision on the appeal with Hon'ble Supreme Court against APTEL (Appellate Tribunal for Electricity at New Delhi) order and realisation of difference of ₹500 per REC aggregating to ₹2,071 Lakhs in respect of receivables as on March 31, 2017. Nevertheless, for the delay in recovering the said amount, the group has made provision of ₹1,580 lakhs for expected credit losses till March 31, 2026.

ii. Tamil Nadu Power Distribution Corporation Limited (TNPDCL) (formerly TANGEDCO) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

    However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We did not audit the financial statements of certain subsidiaries, as at and for the year ended on

March 31, 2026, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our identification and reporting of the Key Audit Matters, in so far as it relates to these subsidiaries, is based solely on the reports of the other auditors.

We have determined the matter described below to be the key audit matter to be communicated in our report.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No	Key Audit Matter	Auditors Response
1	Audit of testing of Impairment in the Property, Plant and Equipment and credit losses, if any, in the Loans and Advances have been identified as a Key Audit Matter considering the materiality involved.	The audit procedures that were performed were as under: • We reviewed the impairment testing by the group for the assets pertaining to the subsidiaries on the basis of the operating/ cash profits, the net present value of cash flows on the basis of the projected financial statements of the subsidiaries approved by the Board of Directors and Reports from Chartered Engineers on Valuation of Windmills • We have reviewed the reasonableness of the projected revenues, expenses, remaining useful life of the Windmills and the net present value of the cash flows (NPV) of the group companies and the discount rate involved. We have also compared the NPV with the carrying amounts of the assets in order to ascertain the adequacy of the provisions. According to the information and explanations given to us by the management of the company, we have also considered the long gestation and the pay-back period involved in the Wind Power Projects, while estimating the amount and the timing of the provisions/credit losses against the Investments and the Loans.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, the report of the Board of Directors and the report on the Corporate Governance but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of the Act read with the Companies(Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of certain subsidiaries included in the consolidated financial statements whose Financial Statements, before consolidation adjustments, reflect Group's share of total assets of ₹15,621 Lakhs as at March 31, 2026 and Group's share of total revenue of ₹2,320 Lakhs for the year ended March 31, 2026. The consolidated financial statements also include Group's share of total net profit after tax from Continuing Operations of ₹312 Lakhs, loss after tax under Discontinued Operations of ₹77 lakhs and total comprehensive income/ (loss) of ₹990 lakhs for year ended March 31, 2026. The consolidated financial statements also include net cash inflow/ (outflow) of ₹1,010 Lakhs for the year ended March 31, 2026.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the "other matter" paragraph we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiaries incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiaries incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and the subsidiaries which are incorporated in India to its directors during the year is in accordance with the provisions of section 197 (16) of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

    i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Notes to the Consolidated Financial Statements.

    ii. The group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2026.

    iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and the subsidiaries which are incorporated in India.

iv. a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries that to the best of its knowledge or belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of the Subsidiaries to or in any other persons or entities including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or subsidiaries (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries that to the best of its knowledge or belief, other than as disclosed in the notes to the consolidated financial Statements, no funds have been received by the Holding Company or any of the Subsidiaries from any other person(s) or entity(ies) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the Holding Company or subsidiaries shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures considered reasonable and appropriate in the circumstances carried out by us, nothing has come to our notice that has caused us to believe that the representation under clause (iv-a) & (iv-b) contain any material misstatements.

v. The Company has not declared and paid dividend during the year.

vi. Based on our examination which included test checks, performed by us on the company and its subsidiaries incorporated in India audited by us and on the basis of the reports of the other auditors of certain subsidiaries incorporated in India audited by the other auditors, we report that, these companies have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant transactions recorded in software. Further, during the course of audit, we have not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the holding Company, subsidiaries and by other auditors of its subsidiaries incorporated in India included in the consolidated financial statements of the Group, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except as mentioned below -

Name of group company	CARO Clause No.
Orient Green Power Company Limited	3(iii)(d)
	3(vii)(b)
Beta Wind Farm Private Limited	3(i)(c)
Gamma Green Power Private Limited	3(i)(c)
Clarion Wind Farm Private Limited	3(i)(c)
Bharath Wind Farm Limited	3(vii)(b)
Amrit Environmental Technologies Private Limited	3(xix)

For G. D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 26113053RYNVRW6461

Umesh S. Abhyankar
Partner
Membership Number: 113053

Pune,
May 11, 2026

'Annexure A' to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of Orient Green Power Company Limited – Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To The Members of

Orient Green Power Company Limited

In conjunction with our audit of the consolidated financial statements of **Orient Green Power Company Limited** as at and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Orient Green Power Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India, as at that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both, issued by the Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Ind AS Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Consolidated Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to consolidated Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiaries which are companies incorporated in India have maintained in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated Ind AS financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matter

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to consolidated financial statements in so far as it relates to certain subsidiaries not audited by us and which are companies incorporated in India is based on the corresponding reports of the auditors of such subsidiaries incorporated in India.

Our opinion is not modified in respect of the above matter.

For G. D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 26113053RYNVRW6461

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Pune,
May 11, 2026

Consolidated Balance Sheet as at March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5a	1,35,209	1,31,575
(b) Capital work-in-progress	6	7,896	968
(c) Goodwill on consolidation	44	1,278	1,278
(d) Other intangible assets	5b	10	1
(e) Financial assets			
(i) Loans	7	-	-
(ii) Other financial assets	8	735	469
(f) Non-current tax assets (Net)	9	295	251
(g) Other non-current assets	10	2,382	330
Total non-current assets		**1,47,805**	**1,34,872**
Current Assets			
(a) Inventories	11	695	601
(b) Financial assets			
(i) Investments	12	247	1,401
(ii) Trade receivables	13	8,098	8,057
(iii) Cash and cash equivalents	14	6,506	2,944
(iv) Bank balances other than (iii) above	15	6,089	14,177
(v) Other financial assets	16	2,569	2,616
(c) Other current assets	17	961	882
Total current assets		**25,165**	**30,678**
Assets classified as held for sale	18	213	641
Total assets		**1,73,183**	**1,66,191**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	1,17,303	1,17,303
(b) Other equity	20	(2,076)	(9,756)
Equity attributable to the owners of the Company		**1,15,227**	**1,07,547**
Non - controlling interests		236	(360)
Total equity		**1,15,463**	**1,07,187**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	41,176	43,319
(ii) Lease liabilities	22	1,977	1,643
(iii) Other financial liabilities	23	9	8

Consolidated Balance Sheet as at March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
(b) Provisions	24	602	167
(c) Deferred tax liabilities (Net)	25	-	24
Total non-current liabilities		**43,764**	**45,161**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	26	9,163	10,199
(ii) Lease liabilities	27	96	42
(iii) Trade Payables	28		
> Total outstanding dues of micro and small enterprises		58	79
> Total outstanding dues of creditors other than micro and small enterprises		948	605
(iv) Other financial liabilities	29	5	93
(b) Other current liabilities	30	1,632	121
(c) Provisions	31	82	84
(d) Current tax liabilities (Net)	32	202	92
Total current liabilities		**12,186**	**11,315**
Liabilities directly associated with assets classified as held for sale	33	1,770	2,528
Total liabilities		**57,720**	**59,004**
Total equity and liabilities		**1,73,183**	**1,66,191**

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date : May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

Consolidated statement of profit and loss for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**CONTINUING OPERATIONS**			
1	Revenue from operations	34	29,295	26,037
2	Other income	35	2,262	1,852
3	**Total income (1 + 2)**		**31,557**	**27,889**
4	**Expenses**			
	(a) Cost of Maintenance	36	5,587	5,236
	(b) Employee benefits expense	37	1,727	1,542
	(c) Finance costs	38	5,718	7,199
	(d) Depreciation and amortisation expense	5	8,617	8,358
	(e) Other expenses	39	3,698	2,380
	Total expenses (4)		**25,347**	**24,715**
5	**Profit/(Loss) Before Exceptional items and Tax (3-4)**		**6,210**	**3,174**
6	Exceptional items	40	1,037	185
7	**Profit/(Loss) Before Tax (5+6)**		**7,247**	**3,359**
8	**Tax expense:**			
	(a) Current Tax Expense	32.1	82	-
	(b) Current Tax expense of earlier periods		-	17
	(c) Deferred tax expense	25.2	(24)	(31)
9	**Profit/(Loss) for the year from continuing operations (7-8) (after tax)**		**7,189**	**3,373**
B	**DISCONTINUED OPERATIONS**	43		
10	Profit/(Loss) from discontinued operations before tax		(15)	966
11	Tax expense of discontinued operations		17	138
12	**Profit/(Loss) from discontinued operations (10-11) (after tax)**		**(32)**	**828**
13	**Profit/(Loss) for the year (9+12)**		**7,157**	**4,201**
14	**Other comprehensive income**			
A.	(i) Items that will not be reclassified to profit or (loss)			
	-Remeasurements of the defined benefit obligation-(loss)/gain		(14)	27
	(ii) Income tax relating to items that will not be reclassified to profit/ (loss)	25.2	-	5
	Subtotal (A)		**(14)**	**32**
B.	(i) Items that will be reclassified to profit or (loss)			
	-Exchange differences on translation of foreign operations		755	119
	(ii) Income tax relating to items that will be reclassified to profit/ (loss)		-	-
	Subtotal (B)		**755**	**119**
	Other Comprehensive Income for the period from Continuing operations (A+B)		**741**	**151**
	From discontinued Operations			
C.	i. Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit obligation- (loss)/gain		-	(9)
	ii. Income tax relating to items that will not be reclassified to profit or loss	25.2	-	2
	Subtotal (C)		**-**	**(7)**
D.	i. Items that will be reclassified to profit or loss			
	- Exchange Differences on translation of foreign operation		-	-
	ii. Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (D)		**-**	**-**
	Other Comprehensive Income for the period from discontinued operations (C+D)		**-**	**(7)**
	Total Other Comprehensive Income/(Loss) (A+B+C+D)		**741**	**144**
15	**Total comprehensive Income/(loss) for the year (13+14)**		**7,898**	**4,345**

Consolidated statement of profit and loss for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
16	**Profit/(Loss) for the year attributable to:**			
	- Owners of the Company			
	(a) Continuing Operations		6,951	3,236
	(b) Discontinued Operations		(12)	645
	- Non-controlling Interests			
	(a) Continuing Operations		238	137
	(b) Discontinued Operations		(20)	183
			7,157	**4,201**
	Other comprehensive Income/(loss) for the year attributable to:			
	- Owners of the Company			
	(a) Continuing Operations		741	151
	(b) Discontinued Operations		-	(7)
	- Non-controlling Interests			
	(a) Continuing Operations		-	-
	(b) Discontinued Operations		-	-
			741	**144**
	Total comprehensive Income/(loss) for the year attributable to:			
	- Owners of the Company		7,680	4,025
	- Non-controlling Interests		218	320
			7,898	**4,345**
17	**Earnings per equity share of ₹10/- each (in Rupees)**	50		
	(a) Continuing Operations			
	(i) Basic		0.59	0.27
	(ii) Diluted		0.59	0.27
	(b) Discontinued Operations			
	(i) Basic		-	0.06
	(ii) Diluted		-	0.06
	(c) Total EPS (Continuing & Discontinued)			
	(i) Basic		0.59	0.33
	(ii) Diluted		0.59	0.33

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date : May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

A. Equity Share Capital

Balance at the April 01, 2025	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
1,17,303	-	1,17,303	-	1,17,303
Balance as at April 01, 2024	**Changes in Equity share capital due to prior period errors**	**Restated balance as at April 01, 2024**	**Changes in equity share capital during the year**	**Balance as at March 31, 2025**
98,072	-	98,072	19,231	1,17,303

B. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income		Total	Non Controlling Interest *	Total Equity
	Capital Reserve on Consolidation	Securities premium	Retained Earnings	Foreign currency translation reserve	Re-measurement of defined benefit obligation			
Balance as at April 01, 2025	**12,455**	**85,491**	**(1,08,695)**	**1,110**	**(117)**	**(9,756)**	**(360)**	**(10,116)**
Changes in Equity share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 01, 2025	**12,455**	**85,491**	**(1,08,695)**	**1,110**	**(117)**	**(9,756)**	**(360)**	**(10,116)**
Profit/(Loss) for the year	-	-	6,939	-	-	6,939	218	7,157
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	755	(14)	741	-	741
Total comprehensive Income/(Loss) for the year	**-**	**-**	**6,939**	**755**	**(14)**	**7,680**	**218**	**7,898**
Issue of Equity shares by subsidiary through Preferential allotment subscribed by NCI during the Year (Refer Note no. 53)	-	-	-	-	-	-	378	378
Balance as at March 31, 2026	**12,455**	**85,491**	**(1,01,756)**	**1,865**	**(131)**	**(2,076)**	**236**	**(1,840)**
Balance as at April 01, 2024	**12,455**	**80,013**	**(1,12,576)**	**991**	**(142)**	**(19,259)**	**(680)**	**(19,939)**
Changes in Equity share capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 01, 2024	**12,455**	**80,013**	**(1,12,576)**	**991**	**(142)**	**(19,259)**	**(680)**	**(19,939)**
Profit/(Loss) for the year	-	-	3,881	-	-	3,881	320	4,201
Other comprehensive income/(loss) for the year, net of income tax	-	-	-	119	25	144	-	144
Total comprehensive Income/(Loss) for the year	**-**	**-**	**3,881**	**119**	**25**	**4,025**	**320**	**4,345**
Issue of Equity shares by way of Rights Issue during the Year (Refer Note no. 53)	-	5,769	-	-	-	5,769	-	5,769
Issue Expenses adjusted during the year (Refer Note no. 53)	-	(291)	-	-	-	(291)	-	(291)
Balance as at March 31, 2025	**12,455**	**85,491**	**(1,08,695)**	**1,110**	**(117)**	**(9,756)**	**(360)**	**(10,116)**

* In accordance with the group accounting policy on Non-controlling interests consistently applied, basis the business model adopted by Indian subsidiaries and the prevailing industry practices on recognition of Non-controlling interests, no share of profit or loss and other comprehensive income has been allocated to Non-controlling interests in these Consolidated Financial Statements.

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date : May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. Cash flows from operating activities		
Profit/(Loss) before tax	7,232	4,325
Adjustments for:		
Depreciation and amortisation expense	8,618	8,364
Loss in value of Renewable Energy Certificates(RECs)	-	6
Provision for decommissioning liability	-	6
Provision for Diminution in the value of Inventory	5	-
Gain on fair valuation of Interest Free Security Deposit	-	(23)
Liabilities/ Provisions no longer required written back	(161)	(1,777)
Expected credit loss on Loans/other assets/ receivables/(Reversals)-net	1,612	467
Impairment/Write off of Asset held for Sale/Property Plant and Equipment/ Receivables	-	933
(Profit)/loss on sale of Property, Plant and Equipment	(24)	(51)
(Profit)/loss on sale & fair valuation of investments	(50)	(18)
Finance costs	5,795	7,218
Interest income	(1,592)	(1,232)
Realised gain on sale of REC Inventory	(41)	-
Refund of excess interest charged in earlier years/periods	(1,624)	-
Unrealised Loss/(Gain) on foreign exchange fluctuations (net)	(269)	(57)
Operating Profit/ (Loss) before working capital/other changes	**19,501**	**18,161**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Current		
Inventories	(99)	(236)
Trade receivables	(1,076)	(226)
Other financial assets	195	266
Other current assets	(84)	(258)
Non Current		
Other financial assets	(497)	(1,000)
Other non-current assets	(92)	(66)
Adjustments for increase / (decrease) in operating liabilities:		
Current		
Trade payables	235	237
Provisions	6	33
Other Current Liabilities	1,588	(49)
Liabilities directly associated with assets classified as held for sale	(150)	-
Non Current		
Other financial liabilities	-	31
Provisions	(22)	14

Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Cash generated from/(utilised for) operations	**19,505**	**16,907**
Income Taxes refund/(paid)	*(47)*	*(53)*
Net cash generated from/(utilized for) operating activities (A)	**19,458**	**16,854**
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment/ Intangible assets and Capital work in progress, Interest capitalised and Capital advances	(19,320)	(994)
Proceeds from disposal of Power undertaking (Refer Note no.43.2)	101	-
Proceeds from disposal of Property, Plant and Equipment	28	102
Proceeds from sale of/ (investment in) other current investments (net)	1,205	(1,383)
(Increase)/Decrease in deposit with Banks	8,087	(13,844)
(Increase)/Decrease in deposits with NBFCs	(1,532)	-
Interest received from		
- Bank Deposits/ Other FI's	1,719	781
Net cash generated/ (utilized) from investing activities (B)	**(9,712)**	**(15,338)**
C. Cash flows from financing activities		
Proceeds from rights issue of equity shares	-	25,000
Proceeds from issue of equity shares by Subsidiary to Non Controlling Interests	378	-
Share application money pending allotment in Subsidiary (Refer Note no. 29.2)	5	-
Share issue expenses	-	(291)
Deposits with bank for debt service	(337)	(2,453)
Payment of lease liabilities	(85)	(42)
Proceeds from long-term borrowings Banks & Financial Institutions	7,512	-
Repayment of long-term borrowings Banks & Financial Institutions	(10,203)	(10,818)
Proceeds from/(Repayment of) long-term borrowings Others (net)	69	(10,071)
Processing fee incurred on term loans	(55)	-
Refund of excess interest charged in earlier years/periods	931	-
Interest Paid	(4,566)	(6,881)
Net cash flows generated/(utilized) from financing activities (C)	**(6,351)**	**(5,556)**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**3,395**	**(4,040)**
Cash and cash equivalents at the beginning of the year	2,944	6,950
Exchange differences on translation of foreign currency cash and cash equivalents	167	34
Cash and cash equivalents at the end of the year (Refer Note No.14)	**6,506**	**2,944**

Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Changes in liabilities arising from financing activities, both changes arising from cash flows and non-cash changes are given below

Particulars	As at April 01, 2025	Net Cash Changes (Decrease)/ Increase	Non-Cash Changes		As at March 31, 2026
			Changes in Fair Values/ Accruals	Others	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	53,655	(2,959)	-	(200)	50,496
Current Borrowings	-	-	-	-	-
Interest accrued	7	(5,259)	5,253	-	1
Total	**53,662**	**(8,218)**	**5,253**	**(200)**	**50,497**

Particulars	As at April 01, 2024	Net Cash Changes (Decrease)/ Increase	Non-Cash Changes		As at March 31, 2025
			Changes in Fair Values/ Accruals	Others	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	74,022	(23,342)	-	2,975	53,655
Current Borrowings	-	-	-	-	-
Interest accrued	17	(6,881)	6,871	-	7
Total	**74,039**	**(30,223)**	**6,871**	**2,975**	**53,662**

Notes:

1. The above Consolidated Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
3. All figures in brackets indicate outflow.

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date : May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

1. Corporate Information

Orient Green Power Company Limited (OGPL) ("the Company") together with its subsidiaries collectively referred to as "the Group". The Group is engaged in the business of generation and sale of power using renewable energy sources i.e., wind energy and solar energy. The company is having its registered office at Fourth floor, Bascon Futura SV IT Park, No.10/1, Venkatanarayana Road, T. Nagar, Chennai – 600017.

The Company's shares are listed on BSE Limited and National Stock Exchange of India Limited.

2. Applicability of new and revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

a. In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in these consolidated financial statements.

b. In August 2025, MCA notified the following amendments to:

   i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current liabilities and non-current liabilities with covenants.

      In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

   ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

      The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in these consolidated financial statements.

   iii. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively

      The Group has reviewed the amendments and based on its evaluation has determined that it does not have any impact on these consolidated financial statements.

3. Material Accounting Policies

3.1 Statement of compliance

These consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The accounting policies as set out below have been applied consistently to all years presented in these consolidated financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Amounts in the consolidated financial statements are presented in Indian Rupees in Lakhs as permitted by Schedule III to the Companies Act, 2013. Per share data is presented in Indian Rupees.

3.2 Basis of preparation and presentation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated Financial Statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The material accounting policies are set out below:

3.3 Basis of Consolidation

Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Considering this purpose, the Company has disclosed only such Notes from the individual Financial Statements, which:

- are necessary for presenting a true and fair view of the Consolidated Financial Statements,
- the notes involving items, which are considered to be material.

These consolidated financial statements incorporate the financial statements of the Company and its subsidiaries. Subsidiaries are entities controlled by the Company. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has ability to use its power to affect its returns

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holding of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties, if any;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date the Company ceases to control the subsidiary.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances are presented to the extent possible, in the same manner as the Company's separate financial statements except otherwise stated. When necessary, adjustments are made to the financial statements of subsidiaries to bring them in line with the Group's accounting policies.

The Consolidated Financial Statements have been prepared by combining the financial statements of the company and its subsidiaries on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating in full intra-group balances, intra-group transactions and unrealized profits. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Non-controlling interest represents the proportion of income, other comprehensive income and net assets in subsidiaries that is not attributable to the Company's shareholders. In accordance with the Group accounting policy on Non-controlling interests consistently applied, basis the business model adopted by Indian subsidiaries and the prevailing industry practices on recognition of Non-controlling interests, no share of profit or loss and other comprehensive income has been allocated to Non-controlling interests in the Consolidated Financial Statements.

Profit or loss and each component of other comprehensive income are attributed to the shareholders of the company and to non-controlling interests. Total comprehensive income of subsidiaries is attributed to the shareholders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

In case Group loses control of a subsidiary on its disposal, the difference between the proceeds from disposal of investments in a subsidiary and the carrying amount of its net assets as on the date of disposal is recognized in the Consolidated Statement of Profit and Loss.

The following are the list of direct and step down subsidiaries of the Company that are consolidated:

Sl. NO	Name of the Subsidiary	Principal Activity	Country of Incorporation	Relationship	Effective Ownership Interest as at	
					March 31, 2026	March 31, 2025
1	Beta Wind farm Private Limited	Generation and sale of power from Renewable energy sources	India	Subsidiary	74%	74%
2	Bharath Wind Farm Limited (Refer Note no. 56)	Generation and sale of power from Renewable energy sources	India	Subsidiary	100%	100%
3	Clarion Wind Farm Private Limited	Generation and sale of power from Renewable energy sources	India	Subsidiary of Bharath Wind Farm Limited	72%	72%
4	Gamma Green Power Private Limited	Generation and sale of power from Renewable energy sources	India	Subsidiary	73%	73%
5	Orient Green Power Europe B.V. (Refer Note no. 56)	Generation and sale of power from Renewable energy sources	Netherlands	Subsidiary	100%	100%

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Sl. NO	Name of the Subsidiary	Principal Activity	Country of Incorporation	Relationship	Effective Ownership Interest as at	
					March 31, 2026	March 31, 2025
6	Vjetro Elektrana Crno Brdo d.o.o.	Generation and sale of power from Renewable energy sources	Croatia	Subsidiary of Orient Green Power (Europe) B.V.	51%	51%
7	Orient Green Power d.o.o. (Refer note (a) below)	Generation and sale of power from Renewable energy sources	Macedonia		64%	64%
8	Amrit Environmental Technologies Private Limited (Refer note (a) below)	Generation and sale of power from Renewable energy sources	India	Subsidiary	74%	74%
9	Delta Renewable Energy Private Limited (Refer note (b) below)	Generation and sale of power from Renewable energy sources	India	Subsidiary	70%	100%

Note

a. These consolidated financial statements include the subsidiaries/step down subsidiaries viz. Amrit Environmental Technologies Pvt. Ltd (AETPL) and Orient Green Power d.o.o., whose financial statements were prepared by the Management on the basis other than that of going concern.

b. During the year, the shareholding of the holding company in Delta Renewable Energy Private Limited (DELTA) reduced from 100% to 70% pursuant to an allotment of equity shares through a preferential issue in multiple tranches.

3.4 Business Combination

Acquisitions of businesses are accounted for using the acquisition method. In this method, acquirer's identifiable assets, liabilities and contingent liabilities that meet condition for recognition are recognized at their fair values as at the acquisition date. The cost of acquisition also include the fair value of contingent consideration, if any. Such contingent consideration is measured at fair value at each reporting date. Acquisition related costs are generally recognised in consolidated statement of profit and loss as incurred.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any Non-controlling interest in the acquiree and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amounts of the identifiable assets acquired and the liabilities assumed on the acquisition-date.

Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred, the amount of any Non-controlling interest in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

Non-controlling Interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation is measured at the Non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets.

Initially, Non-controlling interest is measured at proportionate share of the recognised amounts of the acquiree's identifiable net assets.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognised in consolidated statement of profit and loss. Amounts arising from interests in the acquiree prior to the

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

acquisition date that have previously been recognised in other comprehensive income are reclassified to consolidated statement of profit and loss where such treatment would be appropriate if that interest were disposed of.

3.5 Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see note 3.4 above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in consolidated statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on such disposal.

3.6 Inventories

Raw materials and stores and spares are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average basis and includes all direct costs incurred in bringing such inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Due allowance is made to the carrying amount of inventory based on Management's assessment/ technical evaluation and past experience of the Group taking into account its age, usability, obsolescence, expected realisable value etc.

3.7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered as integral part of the Company's cash management.

3.8 Taxation

Income tax expense represents the sum of the current tax and deferred tax.

3.8.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Deferred tax liabilities are recognised for taxable temporary differences associated with investment in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such interests are recognised only to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.8.3 Current and deferred tax for the year

Current and deferred tax expense is recognised in the Consolidated Statement of Profit and Loss. When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.9 Property plant and equipment (PPE)

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment's is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.10 Depreciation

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the straightline method at the rates specified in Schedule II to the Companies Act, 2013 except in respect of certain assets mentioned below which are provided for at the rates based on the estimated useful lives of the assets, as determined by the Management.

Plant and Equipment in the nature of Wind energy generators (including transmission facilities owned by the group) are depreciated over a period of 22 to 27 years, Solar equipments are depreciated over 15 to 30 years, considering the nature of the facilities and technical evaluation.

Individual assets costing less than ₹5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Leasehold improvements are depreciated over the primary lease period.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

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Depreciation is accelerated on property, plant and equipment, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

Buildings and Plant and Machinery developed on land/ plot obtained on a lease arrangement are depreciated over the term of the arrangement or the useful life of the asset, whichever is lower.

3.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An Intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3.12 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of- use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the remeasurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-

Notes forming part of consolidated financial statements for the year ended March 31, 2026

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of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in the statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight line basis over the lease term.

The Company chose to present Right-of-use assets along with the property plant and equipment, as if they were owned.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Company as a lessee Operating leases

For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review, excluded initial direct costs from measuring the right of-use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

3.13 Revenue recognition

Revenue from Operations- Sale of Power

The group derives revenue primarily from Sale of power.

Revenue from the sale of power is recognised on the basis of the number of units of power exported, in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the Group, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue and are classified as contract assets.

The group accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive.

Other Operating Revenues

a. Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specified under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc., and

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when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

The issuance fee incurred for registering the RECs are reduced from the REC income.

b. Others

(i) Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible units when there is no uncertainty in receiving the same.

(ii) Revenue from windmill operations and maintenance services is recognized based on time elapsed mode and revenue is pro rated over the period for which service is performed.

The Group presents revenues net of indirect taxes in its consolidated statement of Profit and loss.

Other Income

(i) Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the Group and the amount can be measured reliably.

(ii) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective rate of interest applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(iii) Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.14 Employee Benefits

Employee benefits are accrued in the period in which the associated services are rendered by employees of the Group, as detailed below:

Defined contribution plans

The Group's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Consolidated Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognized based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Group accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses are recognized in the Consolidated Statement of Other comprehensive income in the period in which they occur and are not deferred.

In accordance with Indian law, the company and its subsidiaries in India operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The group formed gratuity trusts for making the contributions. These contributions are classified as plan assets and the corpus is managed by the Life Insurance Corporation of India.

The plan assets are adjusted against the gratuity liability. Any excess of Plan assets over the liability is grouped under non-current/current assets respectively.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

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Short Term employee benefits

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the Group's scheme based on expected obligations on an undiscounted basis.

Long term employee benefits

The Group's accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

All gains/losses due to actuarial valuations are immediately recognized in the Consolidated Statement of profit and loss.

3.15 Foreign Currencies

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Indian Rupees, which is the Company's functional currency and the Group's presentation currency.

In preparing the financial statements of each individual group entity, transactions in currencies other than the respective entities' functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the consolidated statement of profit and loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Assets and liabilities of entities with functional currency other than presentation currency are translated to the presentation currency (INR) using closing exchange rates prevailing on the last day of the reporting period. Income and expense items are translated using average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity as "Foreign currency translation reserve.

3.16 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for the intended use. All other borrowing costs are charged to the consolidated statement of profit and loss.

Capitalisation of borrowing costs is suspended and charged to the consolidated statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the consolidated statement of profit and loss using the Effective Interest Rate (EIR) method.

3.17 Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the consolidated statement of profit and loss.

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3.18 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3.18.1 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through consolidated statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition) :

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

3.18.2 Amortised cost and Effective Interest Rate method

The effective Interest Rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and amounts paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in consolidated statement of profit and loss and is included under “Other income”.

3.18.3 Investments in equity instruments

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. Investments in subsidiaries held in the course of business are measured at fair value through profit or loss. The related accounting treatment is discussed in detail in the relevant sections below. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the ‘Reserve for equity instruments through other comprehensive income’. The cumulative gain or loss is not reclassified to consolidated statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

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3.18.4 Financial assets at FVTPL

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in consolidated statement of profit and loss.

3.18.5 Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost (or) fair value through other comprehensive income (or) fair value through profit or loss, as the case may be.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

In accordance with Ind AS 109 – Financial Instruments, the Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables wherein impairment loss allowance based on lifetime expected credit loss at each reporting date, is recognized right from its initial recognition.

3.18.6 Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

3.19 Financial Liabilities and Equity Instruments

3.19.1 Classifications debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

3.19.2 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs.

3.19.3 Financial liabilities

(i) Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method. Interest- bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Group's accounting policy for borrowing costs.

(ii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

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b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

(iii) Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the consolidated statement of profit and loss.

3.19.4 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset when the group has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3.20 Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Further, the Basic and Diluted earnings per share attributable to the equity shareholders of the Holding Company are presented separately for continuing and discontinuing operations for the year.

3.21 Impairment of Assets

At the end of each balance sheet date, the Group assesses whether there is any indication that any Property, plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in consolidated statement of profit and loss.

3.22 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made out of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the consolidated financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the consolidated financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.23 Non-Current assets held for sale

Non-current assets (including disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

value less cost to sell. Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale. While designating the non-current assets as held for sale, the liabilities (if any) directly associated with these assets are identified classified separately under "Liabilities directly associated with assets classified as held for sale".

Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Balance Sheet.

A discontinued operation is a component of the entity that has been disposed off or is classified as held for sale and:

- represents a separate major line of business or geographical area of operations and;
- is part of a single co-ordinated plan to dispose of such a line of business or area of operations.

The results of discontinued operations are presented separately in the Consolidated Statement of Profit and Loss.

3.24 Operating Segment

Operating segments reflect the Group's management structure and the way the financial information is regularly reviewed by the Group's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure.

Ind AS 108 operating segment requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by the CODM to assess performance and allocate resource. The standard also requires Management to make judgments with respect to recognition of segments. Accordingly, the Group recognizes Generation of Power through Renewable Sources as its sole segment.

3.25 Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in notes to these consolidated financial statements. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

4 Critical accounting assumptions

The preparation of Consolidated Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Consolidated Financial Statements pertain to:

4.1 Useful lives of Property, Plant and Equipment and intangible assets

The Group has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Group reviews the carrying amount of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the Straight Line Method (SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the Group based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Description	Useful life
Property, Plant and Equipment:	
- Wind energy generators	22 – 27 years
- Solar equipments	15 – 30 years
Buildings	30 years
Roads and Civil structures	3-10 years
Furniture and Fixtures	10 years
Vehicles	10 years
Office Equipment	3-5 years
Computers	3 years
Other Plant & Equipments	3-10 years
Intangible assets – Software	3 years
Intangible assets – Technical know how	10 years

4.2 Impairment of tangible and intangible assets other than goodwill

Property, plant and equipment and intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the Group's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the net selling price and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in the consolidated statement of profit and loss.

4.3 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix A of Indian Accounting Standards 11: Service Concession Arrangements for the power purchase agreement which the Group has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

4.4 Determining whether an arrangement contain leases and classification of leases

The Group enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.5 Employee Benefits - Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.6 Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed if material.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 5: Property, Plant and Equipment

Particulars	Tangible Assets												Intangible Assets		
	Owned								Right of Use Assets			Total Property, plant and equipment (5a)	Software	Technical knowhow	Total Intangible Assets (5b)
	Land - Freehold	Buildings, Roads and Civil structures	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Other Plant & Equipments	Lease hold Land	Buildings	Vehicles				
Gross Carrying Amount as at March 31, 2024	**15,835**	**202**	**2,06,109**	**30**	**72**	**36**	**62**	**-**	**5,834**	**181**	**-**	**2,28,361**	**18**	**1,023**	**1,041**
Additions	470	129	548	2	22	2	8	7	855	-	-	2,043	16	-	16
Additions on account of reclassification from assets held for sale (Refer note - 18.1)	93	-	4	-	-	-	-	-	-	-	-	97	-	-	-
Add/less: Effect of foreign currency translation from functional currency to reporting currency	-	-	279	-	-	-	-	-	-	-	-	279	-	-	-
Less: Assets classified as held for sale (Refer Note no. 5.11 below)	-	-	(9,097)	(1)	(2)	(1)	(23)	-	-	-	-	(9,124)	(16)	-	(16)
Less: Disposals/ transfers/Discarded (Refer Note no. 5.6 below)	(81)	-	-	-	-	(2)	(5)	-	-	-	-	(88)	-	-	-
Gross Carrying Amount as at March 31, 2025	**16,317**	**331**	**1,97,843**	**31**	**92**	**35**	**42**	**7**	**6,689**	**181**	**-**	**2,21,568**	**18**	**1,023**	**1,041**
Additions (Refer Note no. 5.4 below)	592	930	8,806	6	27	2	8	410	423	204	68	11,476	11	-	11
Additions on account of reclassification from assets held for sale (Refer Note no. 18.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add/less: Effect of foreign currency translation from functional currency to reporting currency	-	-	2,301	-	-	-	-	-	-	-	4	2,305	-	-	-
Less: Disposals/ transfers/Discarded (Refer Note no. 5.6 below)	(12)	-	-	-	-	-	-	-	-	-	-	(12)	-	-	-
Gross Carrying Amount as at March 31, 2026	**16,897**	**1,261**	**2,08,950**	**37**	**119**	**37**	**50**	**417**	**7,112**	**385**	**72**	**2,35,337**	**29**	**1,023**	**1,052**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Tangible Assets												Intangible Assets		
	Owned								Right of Use Assets			Total Property, plant and equipment (5a)	Software	Technical knowhow	Total Intangible Assets (5b)
	Land - Freehold	Buildings, Roads and Civil structures	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipments	Computers	Other Plant & Equipments	Lease hold Land	Buildings	Vehicles				
Accumulated Depreciation/ Amortisation															
Balance as at March 31, 2024	**-**	**64**	**88,681**	**24**	**25**	**30**	**54**	**-**	**1,403**	**63**	**-**	**90,344**	**17**	**1,023**	**1,040**
Depreciation/ Amortisation charge during the year	-	57	7,943	2	6	2	4	1	324	20	-	8,359	5	-	5
Less: Disposals/ Transfers/Discarded	-	-	-	-	-	(1)	(5)	-	-	-	-	(6)	-	-	-
Add/less: Effect of foreign currency translation from functional currency to reporting currency	-	-	145	-	-	-	-	-	-	-	-	145	-	-	-
Less: Assets classified as held for sale (Refer Note no. 5.11 below)	-	-	(8,822)	(1)	(2)	(1)	(23)	-	-	-	-	(8,849)	(5)	-	(5)
Balance as at March 31, 2025	**-**	**121**	**87,947**	**25**	**29**	**30**	**30**	**1**	**1,727**	**83**	**-**	**89,993**	**17**	**1,023**	**1,040**
Depreciation/ Amortisation charge during the year	-	81	8,077	1	8	2	6	22	364	54	-	8,615	2	-	2
Less: Disposals/ Transfers/Discarded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add/less: Effect of foreign currency translation from functional currency to reporting currency	-	-	1,520	-	-	-	-	-	-	-	-	1,520	-	-	-
Balance as at March 31, 2026	**-**	**202**	**97,544**	**26**	**37**	**32**	**36**	**23**	**2,091**	**137**	**-**	**1,00,128**	**19**	**1,023**	**1,042**
Net Carrying Amount as at March 31, 2025	**16,317**	**210**	**1,09,896**	**6**	**63**	**5**	**12**	**6**	**4,962**	**98**	**-**	**1,31,575**	**1**	**-**	**1**
Net Carrying Amount as at March 31, 2026	**16,897**	**1,059**	**1,11,406**	**11**	**82**	**5**	**14**	**394**	**5,021**	**248**	**72**	**1,35,209**	**10**	**-**	**10**

Notes

5 .1 All the above assets, other than the right of use assets are owned by the group.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

5.2 Depreciation, Amortisation and Impairment for the year comprises of the following:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation / Amortization on		
(i) Continuing Operations		
- Property, Plant and Equipment	8,197	8,014
- Right of Use Assets	418	344
- Intangible Assets	2	-
Total	**8,617**	**8,358**

5.3 During the year, the group tested the Plant and Equipment of Operating subsidiaries for impairment. Such testing conducted by an independent technical expert and approved by the management did not result in any impairment losses.

5.4 The additions to the Plant and Equipment during the year includes an addition of ₹5,565 lakhs, towards the capitalization made of wind mills. This capitalization includes Borrowing cost of ₹30 lakhs, apportioned as per Ind AS 23 - Borrowing costs. The weighted average interest rate for these Borrowings costs capitalised during the year ended March 31, 2026 is 9.25%.

5.5 During the year, the group disposed certain vacant land parcels resulting in a profit (net) of ₹15 lakhs (Previous year ₹51 lakhs).

5.6 During the previous year, the group has written off the pathway rights associated with freehold land aggregating to 26.94 acres with a carrying value of ₹30.13 lakhs.

5.7 All the title deeds in respect of immovable properties are in the name of group and are not held jointly, except for title deeds in respect of 9.58 acres of freehold land having carrying value of ₹36 lakhs are not in the name of the group for which, the group is in the process of completing the necessary formalities to transfer the title deeds in its favour. (Also refer note no.18.2)

5.8 There are no proceedings initiated or pending against the group for holding any benami property held under the Prohibition of Benami Property Transactions Act, 1988

5.9 There are no revaluations to the PPE/intangible assets of the group during the year/previous year.

5.10 For details of assets pledged/offered as security for loans availed by the group, please refer note no. 21.3.

5.11 Also refer note nos. 41(ii), 43.2 and 54(a).

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 6 : Capital Work in Progress

Particulars	As at March 31, 2026	As at March 31, 2025
Plant and Machinery	7,896	968
Total	**7,896**	**968**

Capital Work in Progress ageing as at March 31, 2026

Particulars	Amount in Capital Work in Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	7,896	-	-	-	**7,896**
Projects temporarily suspended	-	-	-	-	**-**
Total	**7,896**	**-**	**-**	**-**	**7,896**

Capital Work in Progress ageing as at March 31, 2025

Particulars	Amount in Capital Work in Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	968	-	-	-	**968**
Projects temporarily suspended	-	-	-	-	**-**
Total	**968**	**-**	**-**	**-**	**968**

Note:

a. Details of project that were not completed and over due as at balance sheet date: Nil

b. Details of projects exceeding cost compared to original plan - Nil.

c. During the FY 2022-23, the group initiated certain capital works in few identified windmills by replacing the existing components with the state of the art technology. This is expected to be completed during the FY 2026-27.

d. The Capital Work in Progress (CWIP) as at March 31, 2026 includes Borrowing costs capitalised, to the Qualifying assets as per Ind AS 23 - Borrowing costs, amounting to ₹25 lakhs. The weighted average interest rate for Borrowings costs capitalised during the year ended March 31, 2026 is 9.12%.

e. Also, refer note no. 54.

Note 7 : Loans-Non current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	-	-
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired	6,533	6,533
Less: Impairment Allowance	(6,533)	(6,533)
Total	**-**	**-**

Note: No loans or advances which are in the nature of loans have been granted by company/subsidiaries to promoters, directors and KMPs (as defined under the Companies Act, 2013) either severally or jointly with any other person.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 8 : Other Financial Assets - Non current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Security Deposits	735	469
Total	**735**	**469**

Note 9 : Non current Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Advance Income Tax (Net of Provisions)	295	251
Total	**295**	**251**

Note 10 : Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Capital Advances	2,247	193
(b) Payment under Protest	122	100
Less: Allowance for credit losses	(35)	(35)
(c) Others	48	72
Total	**2,382**	**330**

Note 11 : Inventories (At lower of cost and net realizable value)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Stores & Spares	640	548
(b) Consumables	55	53
Total	**695**	**601**

11.1 Cost of Inventories

Particulars	Continuing Operations		Discontinued Operations	
	For the year ended		For the year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Cost of Stores, Spares and Consumables	795	448	10	62

11.2 Mode of valuation of inventories has been stated in Note no. 3.6.

Note 12 : Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Designated as Fair value through Profit and loss (FVTPL)		
Investment in Mutual funds - Quoted (Refer note no. 12.1 below)	247	1,401
Total	**247**	**1,401**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

12.1 The details of Investments in Mutual funds are given below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Holding (in units)	Fair Value	Holding (in units)	Fair Value
LIC MF Liquid Fund-Direct-Growth	-	-	1,325	62
LIC MF Ultra Short Duration Fund-Direct-Growth	-	-	1,931	26
LIC MF Money Market Fund-Direct-Growth	5,970	76	-	-
Shriram-Overnight Fund-Direct-Growth	3,29,302	41	87,85,299	1,036
Shriram-Money Market Fund-Direct-Growth	7,439	75	-	-
UTI-Liquid Fund-Direct- Growth	-	-	2,723	116
UTI-Money Market Fund-Direct-Growth	1,689	55	3,341	102
UTI-Overnight Fund-Direct-Growth	-	-	1,676	59
Total		**247**		**1,401**

Note 13 : Trade Receivables (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Trade Receivables		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	7,908	7,781
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	1,512	1,215
Less: Allowance for expected credit losses	(1,512)	(1,215)
B. Unbilled Revenue	190	276
Total	**8,098**	**8,057**

Note:

13.1. The average credit period for trade receivables is 30 days.

13.2. Ageing of receivables - March 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
> Undisputed trade receivables – considered good	4,966	222	45	18	-	432	5,683
> Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
> Undisputed trade receivables – credit impaired	-	-	250	-	-	10	260
> Disputed trade receivables – considered good	-	-	-	-	-	2,225	2,225
> Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
> Disputed trade receivables – credit impaired	-	-	-	-	-	1,252	1,252
	4,966	**222**	**295**	**18**	**-**	**3,919**	**9,420**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
Less: Allowance for expected credit losses							(1,512)
Trade Receivables (Net)							**7,908**
Trade receivables - Unbilled							190
Total							**8,098**

13.3. Ageing of receivables - March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
> Undisputed trade receivables – considered good	3,036	1,417	158	19	-	781	5,411
> Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
> Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
> Disputed trade receivables – considered good	-	-	-	-	1,989	381	2,370
> Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
> Disputed trade receivables – credit impaired	-	-	-	-	-	1,215	1,215
	3,036	**1,417**	**158**	**19**	**1,989**	**2,377**	**8,996**
Less: Allowance for expected credit losses							(1,215)
Trade Receivables (Net)							**7,781**
Trade receivables - Unbilled							276
Total							**8,057**

13.4. Movement in the Expected Credit Loss (ECL) allowance for receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	(1,215)	(1,178)
Add: Allowance for ECL made during the year	(681)	(342)
Less: Allowance for ECL reversed during the year	253	62
Add: ECL adjusted against trade receivables / transfers	131	243
Balance at end of the year	**(1,512)**	**(1,215)**

13.5. Major customers, being government undertakings and private companies having better credit ratings, carry negligible credit risk. Concentration of credit risk to any private counterparty is periodically reviewed by the management. Also refer note no. 47(a)(IX).

13.6 There are no amounts due from the directors or other officers of the Company/subsidiaries or any of them either severally or jointly with any other person or debts due from firms including Limited Liability Partnerships (LLPs), private companies, respectively, in which any director or other officer is a partner or a director or a member.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 14 : Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Bank Balances		
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts (Refer Note no. 15.1 below)	4,897	646
(ii) In foreign currency accounts	1,056	968
(iii) In deposit accounts		
- Earmarked deposits representing unspent Rights Issue Proceeds (Refer Note no. 15.2 below)	553	700
- Other deposits	-	630
Total (A)	**6,506**	**2,944**

Note 15 : Bank Balances other than 14 above

Particulars	As at March 31, 2026	As at March 31, 2025
Other Bank Balances		
(i) In deposit accounts		
- Earmarked deposits representing unspent Rights Issue Proceeds (Refer Note no. 15.2 below)	4,741	13,647
- Other deposits	1,348	530
Total (B)	**6,089**	**14,177**
Total (A+B)	**12,595**	**17,121**

Notes:

15.1 The current account balances include ₹1,841 lakhs of unspent rights issue proceeds. (Also refer note no. 53)

15.2 These deposits include ₹5,294 lakhs (Previous year - ₹14,347 lakhs) of unspent issue proceeds from the rights issue of equity shares received during the previous year. The balances were segregated and disclosed inline with their maturity pattern. (Also refer note no. 53)

Note 16 : Other Financial Assets (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Security Deposits		
- Unsecured and considered good	307	307
(b) REC Receivable (Refer Note no. 16.1 below)	2,074	2,101
Less: Allowances for expected credit losses	(1,580)	(746)
Net Receivable	494	1,355
(c) Fixed Deposits with NBFC	1,532	-
(d) Interest Receivable	235	448
(e) Other Receivables (Refer Note nos. 16.2 & 43.2)	1	506
Total	**2,569**	**2,616**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note:

16.1. Considering the stay granted by the Supreme Court of India on the order issued by Central Electricity Regulatory Commission ('CERC') on reduction of floor price, and based on the legal opinion obtained, the Group is confident of favourable decision on the appeal with Hon'ble Supreme Court against the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of ₹500/ REC aggregating to ₹2,071 lakhs in respect of the receivables as on 31st March 2017. Nevertheless, for the delay in recovering the said amounts, the group made provision of ₹1,580 lakhs for expected credit losses till March 31, 2026.

16.2. The other receivables as at March 31, 2025 includes a receivable of ₹470 lakhs out of ₹1,146 lakhs receivable claimed as liquidated damages during the FY 2023-24, were fully provided during the current year.

Note 17 : Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Prepaid Expenses	371	375
(b) Advance for Expenses	117	170
(c) Balance with GST & other state authorities	472	320
(d) Others	1	17
Total	**961**	**882**

Note 18 : Assets classified as held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Land - Freehold (Refer Note no. 18.2 below)	163	163
(b) Land - Leasehold	121	121
(c) Building	304	304
(d) Plant & Equipment	1,363	1,638
(e) Other intangible assets	-	11
(f) Inventories	-	20
(g) Other assets	2,632	2,754
Less: Provision made considering the fair value less costs to sell	(4,370)	(4,370)
Total	**213**	**641**

Note:

18.1 The group expects delays in Sale of certain land parcels and Plant & Equipment, which were classified as Asset Held for Sale during earlier years, with carrying value of ₹93 lakhs and ₹4 lakhs respectively. Accordingly, the said assets have been re-classified under Property, Plant and Equipment during the previous year. (Also refer note no. 5 on PPE).

18.2 The title deeds of above lands classified as held for sale representing 67.44 acres (amounting to ₹163 lakhs) are not held in the name of the group. The same is measured at lower of carrying amount and fair value less costs to sell. The Group is in negotiation with some potential buyers and expects that the carrying value would be fully recovered. These lands are expected to be disposed in the financial year 2026-27. The board has reviewed the status of these unsold land parcels and reaffirmed the decision to dispose them.

18.3 Refer note no. 43 on discontinued operations.

18.4 The liabilities directly associated with assets held for sale have been identified by the management under note no.33.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 19 : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount Rs. In Lakhs	Number of Shares	Amount Rs. In Lakhs
(a) Authorised (Refer note no. 19.8)				
Equity shares of ₹10 each with voting rights	2,20,00,00,000	2,20,000	2,20,00,00,000	2,20,000
Preference shares of ₹10 each	30,00,00,000	30,000	30,00,00,000	30,000
(b) Issued				
Equity shares of ₹10 each with voting rights	1,17,30,31,669	1,17,303	1,17,30,31,669	1,17,303
(c) Subscribed and fully paid up				
Equity shares of ₹10 each with voting rights	1,17,30,31,669	1,17,303	1,17,30,31,669	1,17,303
Total	**1,17,30,31,669**	**1,17,303**	**1,17,30,31,669**	**1,17,303**

Note:

19.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended March 31, 2026			
- Number of shares	1,17,30,31,669	-	1,17,30,31,669
- Amount (Rs. In lakhs)	1,17,303	-	1,17,303
Year ended March 31, 2025			
- Number of shares	98,07,23,977	19,23,07,692	1,17,30,31,669
- Amount (Rs. In lakhs)	98,072	19,231	1,17,303

19.2 Terms and Rights attached to equity shares

i. The company has only one class of equity shares having a par value of ₹10 each. Each shareholder of equity shares is entitled to one vote per share.

ii. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to shareholding.

19.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a) Janati Bio Power Private Limited (Refer note no. 19.7 below)	28,59,52,084	24.38%	28,59,52,084	24.38%

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

19.4 Disclosure of shareholding of promoters

As at March 31, 2026

Particulars	Shares held by promoters				% change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of shares	% of total shares	No. of shares	% of total shares	
Janati Bio Power Private Limited	28,59,52,084	24.3800%	28,59,52,084	24.3800%	0.00%
Nivedana Power Private Limited*	7,940	0.0007%	7,940	0.0007%	0.00%
Syandana Energy Private Limited*	5,000	0.0004%	5,000	0.0004%	0.00%
SVL Limited*	5,000	0.0004%	5,000	0.0004%	0.00%
Total	**28,59,70,024**	**24.3815%**	**28,59,70,024**	**24.3815%**	**0.00%**

* Refer note no. 19.10 below.

As at March 31, 2025

Particulars	Shares held by promoters				% change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	
Janati Bio Power Private Limited	28,59,52,084	24.3800%	28,85,29,007	29.4200%	(5.04%)
Nivedana Power Private Limited	7,940	0.0007%	5,000	0.0005%	0.00%
Syandana Energy Private Limited	5,000	0.0004%	5,000	0.0005%	(0.00%)
SVL Limited	5,000	0.0004%	5,000	0.0005%	(0.00%)
Total	**28,59,70,024**	**24.3815%**	**28,85,44,007**	**29.4215%**	**(5.04%)**

19.5 Aggregate Number and Class of Shares - allotted as Fully paid up Bonus shares (or) issued for consideration other than cash (or) shares bought back for the Period of 5 Years Immediately Preceding the Balance Sheet Date - Nil.

19.6 Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts - Nil.

19.7 During the previous year, 2,69,23,077 Equity shares were allotted to M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company under Right Issue of equity shares. Further, JBPL informed the Stock Exchanges under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 that 2,95,00,000 Equity Shares of the Company has been invoked by SPV Finserve Private Limited (formerly SPV Resorts and Banquets Private Limited) out of 2,95,00,000 shares pledged for a loan taken by one of the associates of JBPL, not being the company or its subsidiaries.

Considering the part subscription to the aforementioned rights issue and the said invocation, the shareholding of JBPL in the company has come down from 29.42% as at March 31, 2024 to 24.38% as at March 31, 2025.

Further during the current year, JBPL pledged its holding of 27,59,52,084 shares held in the company. Together with the pledge of 1,00,00,000 equity shares in previous year, the entire investment of JBPL in the company stands pledged.

19.8 During the previous year, the company increased the authorised share capital from ₹1,60,000 Lakhs consisting ₹1,30,000 Lakhs (divided into 1,30,00,00,000 equity shares of ₹10 each) and ₹30,000 Lakhs (divided into 30,00,00,000 preference shares of ₹10 each) to ₹2,50,000 Lakhs consisting ₹2,20,000 Lakhs (divided into 2,20,00,00,000 equity shares of ₹10 each) and ₹30,000 Lakhs (divided into 30,00,00,000 preference shares of ₹10 each).

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

19.9 Issue of Shares under Rights Issue

During the previous year, the Company had issued 19,23,07,692 equity shares of face value ₹10 with a premium of ₹3 per share on right basis ('Rights Equity Shares') to the Eligible Equity Shareholders. The issue was fully subscribed and ₹25,000 lakhs, were received from the concerned allottees and accordingly shares were allotted. The details of utilization of issue proceeds are given in note no. 53.

19.10 On March 13, 2026, the company has been informed by one of the promoter companies, SVL Limited (SVL) that its scheme for merger by absorption of Nivedana Power Private Limited ("NPPL") and Syandana Energy Private Limited ("SEPL"), Wholly owned subsidiaries of SVL, (Promoter Companies) has been allowed by the Hon'ble National Company Law Tribunal, Chennai, vide its order dated March 10, 2026.

Pursuant to the approved Scheme of Merger, the shareholding of the aforesaid Promoters in the company will undergo inter-se change i.e. the shares of the Company held by NPPL and SEPL would be consolidated into SVL and consequently, NPPL and SEPL shall cease to exist. However, the aggregate shareholding of the promoters in the Company, shall remain the same i.e. 24.38%.

Note 20 : Other Equity

(i) Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Capital Reserve on Consolidation		
Opening balance	12,455	12,455
Less : Adjustments during the year (if any)	-	-
Closing balance	**12,455**	**12,455**
(b) Securities premium account		
Opening balance	85,491	80,013
Add : Premium on issue of shares (Refer Note no. 53)	-	5,769
Less : Issue Expenses adjusted during the year (Refer Note no. 53)	-	(291)
Closing balance	**85,491**	**85,491**
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(1,08,695)	(1,12,576)
Add: Profit/(Loss) for the year	6,939	3,881
Closing balance	**(1,01,756)**	**(1,08,695)**
Total (A)	**(3,810)**	**(10,749)**

(ii) Other Components of Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Remeasurement of net defined benefit obligation		
Opening Balance	(117)	(142)
Add: Additions during the year	-	25
Less: Reductions during the year	(14)	-
Closing Balance	**(131)**	**(117)**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(b) Foreign Currency Translation Reserve		
Opening balance	1,110	991
Add : Additions during the year	755	119
Less : Utilised during the year	-	-
Closing balance	**1,865**	**1,110**
Total (B)	**1,734**	**993**
Total Other Equity (A+B)	**(2,076)**	**(9,756)**

Note:

Capital Reserve on consolidation: If the value of investment in subsidiary is less than the book value of the net assets acquired, the difference represents Capital Reserve.

Surplus / (Deficit) in the Statement of Profit and Loss: This comprise of the undistributed profit/ (loss) after taxes.

Securities Premium account: The amount received in excess of face value of the equity shares is recognised in securities premium reserve. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

Foreign Currency Translation Reserve : Foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Note 21 : Non Current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Term loans - Secured		
From Banks (Refer Note no. 21.1 A & 21.7)	7,108	680
From Financial Institutions - (Refer Notes - 21.1 B & 21.8)	32,506	40,933
Less: Unamortized processing fee on above borrowings	(158)	(144)
From Related Parties (Refer Note no. 21.1 C & 21.9)	237	-
(b) Loans taken from related parties, unsecured (Refer Note no. 21.2)	1,483	1,850
Total	**41,176**	**43,319**

Notes:

21.1 Details of the secured long-term borrowings:

Description	Total Amount outstanding		Amounts due within one year classified as Current borrowings (Refer Note 26)		Amount disclosed as Non current Borrowings (Refer Note 21)	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
From Banks (A)						
City Union Bank Limited	5,814	1,051	269	777	5,545	274
HDFC Bank Limited (Refer Note no. 21.7)	1,992	1,778	430	1,372	1,562	406
Sub- Total (A)	**7,806**	**2,829**	**699**	**2,149**	**7,107**	**680**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Description	Total Amount outstanding		Amounts due within one year classified as Current borrowings (Refer Note 26)		Amount disclosed as Non current Borrowings (Refer Note 21)	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
From Financial Institutions (B)						
Indian Renewable Energy Development Agency Limited (IREDA) (Refer Note no. 21.8)	**40,970**	**48,976**	**8,463**	**8,043**	**32,507**	**40,933**
From Related Parties (C)						
SVL Limited (Refer Note no. 21.9 below)	**237**	**-**	**-**	**-**	**237**	**-**
Total (A+B+C)	**49,013**	**51,805**	**9,162**	**10,192**	**39,851**	**41,613**

21.2 Details of the unsecured long-term borrowings:

Description	Total Amount outstanding		Amounts due within one year classified as Current borrowings (Refer Note 26)		Amount disclosed as Non current Borrowings (Refer Note 21)	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
From Related Parties (D)						
SVL Limited (Refer Note no. 21.9 below)	-	1,543	-	-	-	1,543
Janati Bio Power Private Limited	1,483	307	-	-	1,483	307
Total - Loans from Related Parties (D)	**1,483**	**1,850**	**-**	**-**	**1,483**	**1,850**
Total Borrowings (A+B+C+D)	**50,496**	**53,655**	**9,162**	**10,192**	**41,334**	**43,463**

21.3 Details of Security and Terms of Repayment/Interest

The term loans obtained by the group from the Banks and financial institutions are secured by assets identified in the loan agreements entered into by the group which are in the nature of immoveable property where the wind energy generators are located, such wind energy generators, trade receivables, inventory and other assets related to the group. In the case of certain borrowings where the terms stipulate, Corporate Guarantees has been given by the company. The above loans are repayable over a period stipulated in the respective agreements. The interest rates ranging between 8.19% to 10.90% in respect of the above loans are in accordance with the terms of the respective loan agreements.

21.4 Details of Defaults repayment of long term borrowings:

There were no delays in the repayments of principal and interest amounts in respect of borrowings from Banks/Financial Institutions by the Group.

21.5 The Company and its subsidiaries are not declared as wilful defaulter by any bank or financial institution or other lender.

21.6 The company and its subsidiaries registered charges/ satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.

21.7 As required under the loan covenants with HDFC Bank, the Group is required to create Debt Service Reserve Account (DSRA) equivalent to ensuing six months' principal and interest obligations. As on 31 March, 2026, the group has created fixed deposit aggregating to ₹375 lakhs towards DSRA, which is in proportion to the loans disbursed so far. These deposits are earmarked towards debt servicing obligations and hence netted off against the term loan obligations due to HDFC Bank.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

21.8 As required under the loan covenants with IREDA, the group is required to create a Debt Service Reserve Account (DSRA). Accordingly, the group has created DSRA by way of Fixed deposits. These fixed deposits including interest accrued thereon as at March 31, 2026 stands at ₹6,904 lakhs (as at March 31, 2025 - ₹6,942 lakhs). Since, these deposits are earmarked towards servicing debt obligations, the same are netted off against the borrowings from IREDA.

21.9 During the year, the company has pledged the investments held in subsidiaries/stepdown subsidiaries against loans availed from one of the promoter companies, SVL Limited (SVL). On April 01, 2026, SVL issued a No Objection Letter for release of Pledge on the said investments created in its favour and accordingly, the pledge has since been released.

Note 22 : Lease Liabilities-Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
a. Lease Liabilities (Refer Note no. 49)	1,977	1,643
Total	**1,977**	**1,643**

Note 23 : Other Financial Liabilities-Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
a. Security deposits from Customers	9	8
Total	**9**	**8**

Note 24 : Provisions- Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits: (Also refer note no. 55)		
(i) Provision for compensated absences	70	76
(ii) Provision for gratuity	84	91
(b) Provision for Decommissioning liability	448	-
Total	**602**	**167**

Note 25 : Deferred Tax Liability (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities	22,719	24,361
Less: Deferred Tax Assets (Refer Note no. 25.1)	(22,719)	(24,337)
Net deferred tax liability / (asset)	**-**	**24**

Note:

25.1 In accordance with the accounting policy adopted by the group, the deferred tax asset mainly arising on unabsorbed business and depreciation losses has only been recognised to the extent of deferred tax liabilities (net), on a conservative basis. Further, Deferred tax liabilities has been recognised through statement of profit and loss when situation warrants.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

25.2 Movement in Deferred Tax Liability/(Assets)

For the year ended March 31, 2026

S.No	Particulars	Balance as at April 01, 2025	Recognised in profit and loss	Recognised in other comprehensive income (OCI)	Other Adjustments	Balance as at March 31, 2026
I.	**Deferred tax liabilities**					
	(a) Property, plant and equipment and Intangible assets	24,331	(67)	-	(1,585)	22,679
	(b) Effective Interest Rate (EIR) impact on financial instruments measured at amortised cost	30	-	-	10	40
	Gross Deferred tax liabilities (I)	**24,361**	**(67)**	**-**	**(1,575)**	**22,719**
II.	**Deferred tax assets**					
	(a) Bonus	5	(1)	-	-	4
	(b) Gratuity	42	(9)	-	9	42
	(c) Leave Encashment	19	(4)	-	7	22
	(d) Provision for doubtful debts/ Allowance for ECL	503	(29)	-	368	842
	(e) Corporate Guarantee commission	36	-	-	(3)	33
	(f) Lease Liabilities	417	-	-	92	509
	(g) Interest accrued but not due	2	-	-	(2)	-
	(h) Remeasurements of the defined benefit obligation					
	- Continuing Operations	5	-	-	(5)	-
	- Discontinued Operations	2	-	-	(2)	-
	(i) Unabsorbed Depreciation and Business losses (Refer note no. 25.1 above)	23,306	-	-	(2,039)	21,267
	Gross deferred tax assets (II)	**24,337**	**(43)**	**-**	**(1,575)**	**22,719**
	Deferred tax liabilities / (assets), net (I-II)	**24**	**(24)**	**-**	**-**	**-**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

For the year ended March 31, 2025

S.No	Particulars	Balance as at April 01, 2024	Recognised in profit and loss	Recognised in other comprehensive income (OCI)	Other Adjustments	Balance as at March 31, 2025
I.	**Deferred tax liabilities**					
	(a) Property, plant and equipment and Intangible assets	24,458	67	-	(194)	24,331
	(b) Effective Interest Rate (EIR) impact on financial instruments measured at amortised cost	38	-	-	(8)	30
	(c) Others	(7)	-	-	7	-
	Gross Deferred tax liabilities (I)	**24,489**	**67**	**-**	**(195)**	**24,361**
II.	**Deferred tax assets**					
	(a) Bonus	4	1	-	-	5
	(b) Gratuity	55	2	-	(15)	42
	(c) Leave Encashment	22	4	-	(7)	19
	(d) Provision for doubtful debts/ Allowance for ECL	418	29	-	56	503
	(e) Provision for diminution in the value of Investments	17	-	-	(17)	-
	(f) Corporate Guarantee commission	40	-	-	(4)	36
	(g) Lease Liabilities	373	-	-	44	417
	(h) Interest accrued but not due	-	-	-	2	2
	(i) Remeasurements of the defined benefit obligation					
	- Continuing Operations	-	-	5	-	5
	- Discontinued Operations	-	-	2	-	2
	(j) Unabsorbed Depreciation and Business losses (Refer note no. 25.1 above)	23,560	-	-	(254)	23,306
	Gross deferred tax assets (II)	**24,489**	**36**	**7**	**(195)**	**24,337**
	Deferred tax liabilities / (assets), net (I-II)	**-**	**31**	**(7)**	**-**	**24**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 26 : Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Current maturities of long-term debt (Refer Note no. 21.1)	9,162	10,192
(ii) Interest payable		
(a) Interest accrued and due on Long term borrowings	-	-
(b) Interest accrued and not due on Long term borrowings	1	7
Total	**9,163**	**10,199**

Note 27 : Lease Liabilities- Current

Particulars	As at March 31, 2026	As at March 31, 2025
a. Lease Liabilities (Refer Note no. 49)	96	42
Total	**96**	**42**

Note 28 : Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro and small enterprises	58	79
(b) Total outstanding dues of creditors other than micro and small enterprises	948	605
Total	**1,006**	**684**

28.1 Trade payables ageing schedule

As at March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) Micro and Small Enterprises	54	4	-	-	-	58
(ii) Others	403	433	35	-	77	948
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**457**	**437**	**35**	**-**	**77**	**1,006**

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) Micro and Small Enterprises	69	10	-	-	-	79
(ii) Others	416	97	7	-	85	605
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**485**	**107**	**7**	**-**	**85**	**684**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 29 : Other Financial Liabilities (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Payable for purchase of fixed assets (Also refer note no.29.1 below)	-	93
(b) Others (Refer Note no. 29.2 below)	5	-
Total	**5**	**93**

29.1: Liabilities no longer required written back during the year.

29.2: Represents share application money pending allotment received by subsidiary company during the year and the allotment has been completed subsequent to the balance sheet date.

Note 30 : Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Statutory remittances	58	50
(b) Advance from Customers	-	12
(c) Payable for purchase of Property, Plant and Equipment (PPE) (Also refer note no.54)	1,505	22
(d) Others	69	37
Total	**1,632**	**121**

Note 31 : Provisions- Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits: (Also refer note no. 55)		
(i) Provision for compensated absences	50	58
(ii) Provision for gratuity	32	26
Total	**82**	**84**

Note 32 : Current tax liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Income tax liability (Net of tds receivable)	202	92
Total	**202**	**92**

32.1 Reconciliation of tax expenses and profit before tax

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Consolidated Profit/(Loss) before tax of the group	7,247	3,359
Profit before tax of the company/subsidiary(ies) subject to tax		
- Company / Indian Subsidiaries	-	-
- Foreign Subsidiaries	433	-

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax on Company / subsidiary(ies) -		
- Indian Corporate Income tax - at the rate of 25.17%	-	-
- Foreign Corporate Income tax - at the rate of 18.00%	78	-
Add/(Less) tax effect on account of :		
Depreciation	1	-
Other Inadmissible expenses (net)	3	-
Utilisation of unabsorbed depreciation/carry forward losses	-	-
Current Income tax expense recognised in Consolidated Statement of Profit and Loss	**82**	**-**

Note 33 : Liabilities directly associated with assets classified as held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Borrowings and interest payable thereon (Refer Note nos. 43.1 & 43.2)	-	25
(b) Trade payables (Refer Note no. 33.1)	33	130
(c) Payable towards Plant & Equipment (Refer Note no. 33.2)	-	513
(d) Provisions	-	21
(e) Other Payables	1,737	1,839
Total	**1,770**	**2,528**

33.1 Considering the decision to reclassify the assets held for sale back to Property, Plant and Equipment (Refer Note no. 18.1) during the previous year, the corresponding liabilities directly associated with the said assets held for sale amounting to ₹93 lakhs were also reclassified to Other financial liabilities (Current). Also refer note no. 18 on Assets classified as held for sale.

33.2 The amounts payable towards Plant & Equipment belongs to assets of subsidiary classified as held for sale.

Note 34 : Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Sale of power	29,033	25,148
(b) Other operating revenues (Refer Note below)	262	889
Total	**29,295**	**26,037**

Other Operating Revenues comprises:	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Revenue from Operations and Maintenance Consulting Services	250	832
(ii) Renewable Energy Certificates Income	12	20
(iii) Generation Based Income	-	37
Total	**262**	**889**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

34(a) Disaggregation of revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i. Revenue from sale of Power		
- India	26,898	23,357
- Others	2,135	1,791
ii. Revenue from Other Operations		
- India	262	889
- Others	-	-
Total Revenue from Contracts with Customers (i+ii)	**29,295**	**26,037**
Timing of Revenue Recognition		
- At a point in Time	29,045	25,205
- Over period of Time	250	832
Total Revenue from Contracts with Customers	**29,295**	**26,037**

Note 35 : Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest income		
(i) Deposits with Banks / NBFCs	1,514	1,171
(ii) Interest income on fair valuation of Security deposits	73	49
(iii) Others	6	13
(b) Other non-operating income (net of expenses directly attributable to such income)		
(i) Writeback of liabilities / provisions (Refer Note no. 35.1 below)	419	88
(ii) Miscellaneous Income*	200	506
(iii) Net gains/(losses) on mutual fund investments designated at FVTPL	50	25
Total	**2,262**	**1,852**

** Miscellaneous income primarily includes income from sale of scrap and spares, income from certain services provided and gain on fair valuation of security deposit received.*

35.1 During the year the group received an amount of ₹294 lakhs from a claim which was provided for in earlier years. Accordingly, the provision has been written back during the year. Also refer note no 29.1.

Note 36 : Cost of Maintenance

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Windmill maintenance contract	4,792	4,788
(b) Consumption of stores and spares	795	448
Total	**5,587**	**5,236**

Note: Cost of maintenance expense include the expense incurred for upkeep of windmills to ensure continuous generation and include such expenses incurred towards breakdown maintenance.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 37 : Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Salaries and wages	1,468	1,313
(b) Defined contribution plans	145	125
(c) Gratuity expense	39	38
(d) Staff welfare expenses	75	66
Total	**1,727**	**1,542**

(Also refer note no. 55)

Note 38 : Finance Costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest expense on:		
(i) Term Loans (Also refer note nos. 5.4 & 6(d))	5,253	6,871
(ii) Lease liabilities	244	205
(iii) Others (Refer Note no. 38.1 below)	20	7
(b) Other borrowing costs	201	116
Total	**5,718**	**7,199**

Note 38.1 : Includes Interest accrued on delays in payment of SME dues of ₹4 lakhs (Previous year ₹4 lakhs).

Note 39 : Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Fuel expenses	68	72
(b) Rent *	13	22
(c) Repairs and maintenance - Others	37	36
(d) Insurance	513	479
(e) Rates and taxes	147	255
(f) Communication	39	41
(g) Travelling and conveyance	84	80
(h) Hire Charges	83	90
(i) Sitting Fees	45	33
(j) Legal and professional charges	705	562
(k) Payments to auditors (Refer Note no. 39.1)	33	52
(l) Allowance for expected credit losses	1,866	503
(m) Net (gain)/loss on foreign currency transactions and translation	(273)	(54)
(n) Electricity Charges	46	31
(o) Watch and Ward	109	95
(p) Miscellaneous expenses	183	83
Total	**3,698**	**2,380**

* These amounts represent lease rentals for short term leases.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note: 39.1 Payments to the Auditors Comprises:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Statutory Auditors*	33	55
Total	**33**	**55**

* During the previous year, the amount of ₹3 lakhs included in the payments to the Statutory auditors, in the nature of rights issues expenses accounted in Securities Premium Account.

Note 40 : Exceptional Items

S.No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a.	Profit/(Loss) on sale of assets (Net) (Refer Note no. 5.4)	15	51
b.	Claim for generation loss	5	134
c.	Refund of excess interest charged in earlier years/periods (Net) (Refer Note nos. 40.1 & 40.2 below)	1,624	-
d.	Interest claim on the company (Refer Note no. 40.3 below)	(648)	-
e.	Realized Gain on Sale of Renewable Energy Certificates(RECs) post to opting out from REC scheme	41	-
	Total	**1,037**	**185**

Note :

40.1 In January 2024, Beta Wind Farm Private Limited ("Beta" or "the Subsidiary") accepted an award in its favour in the matter of Beta Wind Farm Private Limited vs. Bank of Baroda, issued by the Office of the RBI Ombudsman, Thiruvananthapuram, under the Reserve Bank Integrated Ombudsman Scheme, 2021.

The award directed Bank of Baroda to:

- Refund the penalty of 2% imposed for non-creation of the DSRA from April 1, 2022;
- Refund the additional interest charged on the credit facilities since February 4, 2023; and
- Refund the excess interest charged due to the insertion of a new clause applying the highest Rate of Interest (ROI) charged by another lender in the consortium.

Pursuant to the award, Beta received a refund of ₹931 lakhs from Bank of Baroda on July 22, 2025. The amount has been recognized as interest income under exceptional items during the year ended March 31, 2026.

40.2 IREDA Limited, the secured lender of Beta, had levied a penal interest of 1% on the loans availed by the company due to pendency in creation of security for an insignificant portion of assets for the period May 2024 to July 2025. Subsequently, Beta completed the process for creation of security and approached the lender for a waiver of the penal interest. During the year, IREDA Limited approved the request and waived the entire penal interest levied since May 2024, amounting to ₹739 lakhs out of which ₹693 lakhs relating to previous years/periods presented as Interest income under the Exceptional items. However, during the aforementioned period i.e. from May 2024 to July 2025, the security coverage was more than 100% of the outstanding loan.

40.3 The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the Delhi High Court, the company deposited ₹576 lakhs (including ₹326 lakhs of interest) in 2021. Upon hearing the final arguments, the Hon'ble Delhi High Court ordered the case in favour of S M Milkose Limited, directing the company to pay an interest of ₹648 lakhs. Accordingly, interest expense for ₹648 lakhs has been recognized under the exceptional items during the year and the payment has also been made.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 41 : Contingent Liabilities and Commitments

S.No	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	**Contingent liabilities (Net of Provisions)**		
	(i) Income Tax Demands (Refer note no. 41.1 below)	552	356
	(ii) Service Tax Demands (Refer note no. 41.2 below)	-	1,465
	(iii) Demand from Employee's State Insurance Corporation (ESIC) (Refer note no. 41.3 below)	65	65
	(iv) Claims against the Company/subsidiary, not acknowledged as debt	-	-
(ii)	**Commitments**		
	(i) Estimated amount of contracts remaining to be executed on capital account and not provided for in respect of tangible assets (net of advances). (Refer note no. 41.4 below)	9,970	228

41.1 The Group expects a favourable decision with respect to the above disputed demands / claims based on professional advice. Hence, no provision for the same has been made.

41.2 This Service tax demand has been transferred as part of slump sale of the power undertaking during the year. For details please refer note no 43.2 on discontinued operations.

41.3 The group preferred an appeal on the said demand from ESIC before the Principal Labour Court, Chennai. The group deposited ₹23 lakhs under protest till March 31, 2026, as per the directions of the Hon'ble court and the appeal is pending.

41.4 Out of the commitments as at March 31, 2026, ₹4,321 lakhs were paid subsequent to balance sheet date.

Note: 42 Summary of Material Litigations

a. Cases filed by the Group

i. In 2013, Beta Wind Farm Private Limited(Beta), a material subsidiary, had executed a Power Purchase Agreement (PPA) with Southern Power Distribution Company of Andhra Pradesh Limited ("APDISCOM") for supply of wind energy from its project for 25 years from commissioning date at a determined tariff of ₹4.70/unit. For the Period July 2016 to July 2017, APDISCOM unilaterally withheld payments of ₹593 lakhs, which was considered by them as excess units supplied beyond capacity utilization factor ("CUF") of 23%. Beta filed a petition before Andhra Pradesh Electricity Regulatory Commission (APERC) with a prayer to release the withheld amount. APERC passed an order in September 2022, wherein it held that Beta was entitled to the tariff of ₹4.70/- per unit only on the CUF of 23 % and not on the entire generation. APERC also held that the CUF of 23% is to be computed for the entire life of the PPA, and that Beta is only entitled to a tariff of ₹0.50/- per unit for any generation over and above the same. Aggrieved, Beta preferred an appeal before the Appellate Tribunal For Electricity (APTEL) at New Delhi challenging the said order of APERC.

Beta Wind Farm Private Limited, in its appeal has prayed the Appellate Tribunal for Electricity to pass an order

(i) allowing the appeal and set aside the Impugned Order to the extent challenged in the appeal; and

(ii) direct APDISCOM to pay a sum of ₹593 lakhs together with interest in accordance with the terms of PPA.

The appeal is presently pending. APDISCOM also has filed a cross appeal against APERC's order. Both the above matters are tagged and the proceedings are underway.

Beta has recognized an interest of ₹310 lakhs on the said receivable. Accordingly, these consolidated financial statements reflect a total receivable of ₹903 lakhs pertaining to this matter. For the delays in realizing these receivables, an Expected Credit Loss (ECL) of ₹257 lakhs has been recognized till March 31, 2026.

In the management's assessment, the possibility of any outflow of economic resources on account of aforesaid litigation is considered remote.

ii. In 2013, Beta Wind Farm Private Limited ("Beta"), a material subsidiary, executed a Power Purchase Agreement ("PPA") with Southern Power Distribution Company of Andhra Pradesh Limited ("APDISCOM") for the sale of electricity generated from its 50.4 MW wind power project for a period of 25 years at a tariff of ₹4.70 per unit. In 2019, the Government of Andhra Pradesh

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

initiated measures for renegotiation and reduction of tariffs under existing renewable energy PPAs. Pursuant thereto, APDISCOM sought reduction of the tariff payable under the PPA and withheld payment for invoices at the contracted tariff. Beta, challenged the actions of the Government and APDISCOM before the Hon'ble High Court of Andhra Pradesh. The Hon'ble High Court, by its judgment dated March 15, 2022, upheld the sanctity of the PPA and directed APDISCOM to make payments in accordance with the contracted tariff.

Despite the aforesaid judgment, APDISCOM allegedly delayed payment of outstanding invoices, interim tariff amounts and differential tariff amounts arising from the difference between the contracted tariff and the amounts paid by APDISCOM. Accordingly, Beta filed a petition before the Andhra Pradesh Electricity Regulatory Commission ("APERC") seeking recovery of interest on delayed payments in terms of the PPA. The matter is presently pending adjudication before APERC.

These consolidated financial statements carries an interest of ₹1,679 lakhs recognized by Beta during FY 2021-22. For the delays in realizing these receivables, an Expected Credit Loss (ECL) of ₹101 lakhs has been recognized till March 31, 2026.

iii. The company issued a mandate to M/s. Centrum Capital Limited (Centrum) in the year 2014 for securing refinancing/ restructuring of borrowings for its subsidiary companies. Dispute arose between the parties on the services rendered and Company initiated Arbitration as per the terms of the mandate. Accordingly, the Hon'ble Bombay High Court vide its Order dated July 26, 2018 appointed a Sole Arbitrator. Centrum claimed an amount of ₹339 lakhs along with 15% interest per annum. The company also made a claim of ₹1,061 lakhs on centrum along with 18% interest per annum. In the meanwhile, the Sole Arbitrator appointed in this matter has been elevated as Justice of Bombay High Court. Pursuant to an order dated July 10, 2024 passed by the Hon'ble Bombay High Court, a retired Chief Justice was appointed as the sole Arbitrator. The matter is now pending before the Sole Arbitrator.

A Writ Petition has been filed by Centrum to add Beta Wind Farm Private Limited as second Respondent in the Arbitration proceedings and it is pending.

In the management's assessment, the possibility of any outflow of economic resources on account of aforesaid litigation is considered remote.

b. Cases filed against the Group

i. The Company, Mr. Lokendra Pal Garg & others (Claimants) entered into an MoU in December 2017 for transfer of 100% equity in the subsidiary viz. Amrit Environmental Technologies Private Limited (AETPL), with the Claimants agreeing to settle part of AETPL's term loan so that a no-objection certificate for the mortgaged land could be obtained. A share purchase agreement was then executed in June 2018, which required the subsidiary's properties to be made free from encumbrances, but the Company could not obtain the required NOC from the lenders.

Aggrieved, the complainants applied for arbitration.

The Complainants have prayed the Sole Arbitrator to pass an award directing inter alia, the Company

(i) to obtain a no-objection certificate from lenders for removing the encumbrance created over the Land and transfer the remaining 74% shareholding held in AETPL to the Claimants; and

(ii) to pay a sum of ₹2,092 lakhs on account of inter alia non-performance of obligations by the Company as per the MoU and the share purchase agreement, expenditure incurred by the Claimants on account of setting up electricity generation unit, construction of boundary wall at an alternate site, expenditure incurred towards maintenance of the Land, etc.

An interim order was passed by the Sole Arbitrator that the company shall not alienate the properties as a security for the claim.

Besides the arbitration, the claimants also filed a criminal complaint against the company and the directors before the Jaipur police. The Police after due investigation closed the first information report on the grounds that a similar arbitration petition has been filed by them against the Company. Subsequently, they filed a criminal revision petition before the Hon'ble District Court, Jaipur challenging the closure report issued by the police. However, the company has not received any notice in this appeal.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Subsequently, the Company, lender, and AETPL entered into a settlement agreement in June 2024, under which the Company settled the entire dues and obtained NOC from lender.

Considering the developments in the matter, the arbitration is adjourned sine die by the arbitrator and the criminal revision petition is also pending before the court. (Also refer note no. 43.1)

In the management's assessment, the possibility of any outflow of economic resources on account of aforesaid litigation is considered remote.

ii. Tamil Nadu Power Distribution Corporation Limited (TNPDCL) (formerly TANGEDCO) has filed petitions before the Hon'ble Tamil Nadu Electricity Regulatory Commission, seeking to declare that certain Subsidiaries/ Step down Subsidiary of the company viz. Beta Wind Farm Private Limited, Gamma Green Power Private Limited and Clarion Wind Farm Private Limited have not met the criteria for Captive Generating Plant (CGP) status for certain earlier years and has claimed Cross Subsidy Surcharge (CSS) and Additional Surcharge on the energy consumed by the customers during these periods.

However, based on the legal opinion obtained by the group and the CGP compliance certificates issued by TANGEDCO for these subsidiaries for most of the earlier years under consideration, the likelihood of any liability is remote.

43 Discontinued Operations

43.1 The Board of Directors of the Company, at their meeting held on Jan 24, 2018, accorded its approval to sell the investments held in one of its subsidiaries, M/s. Amrit Environmental Technologies Private Limited (AETPL). Accordingly, during 2018 - 19, the company transferred 26% of shares in AETPL for a consideration of ₹247 lakhs. The Corresponding Assets and liabilities of AETPL are classified as assets held for sale and liabilities associated with assets held for sale in these consolidated financial statements. Considering the fair value less costs to sell, during the previous year, the group has written down the carrying value of Property, Plant and Equipment (PPE) by ₹900 lakhs (cumulative write down till March 31, 2026 - ₹4,071 lakhs) and the PPE is carried at a net realizable value of ₹50 lakhs as at March 31, 2026.

During FY 2019-20, AETPL defaulted in repayment of a term loan which was availed from IL&FS Financial Services Limited ("IL&FS"). As the company provided corporate guarantee against this loan availed by AETPL, IL&FS moved The Hon'ble National Company Law Tribunal against the company and the Company submitted a One-Time Settlement (OTS) proposal for ₹3,000 lakhs which was approved by The Hon'ble National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of ₹3,000 lakhs to IL&FS in stipulated installments. Accordingly, the company paid the entire dues of ₹3,000 lakhs during the FY 2024-25. The excess carrying value of the loan over the OTS amount was ₹1,605 lakhs which has been written back and recognized as other income by AEPTL during the previous year.

The company currently holds 74% of equity shares in AETPL and the disposal of this investment was delayed consequent to the delays in receiving the aforementioned OTS and reinstatement of leasehold lands in the name AETPL. With the OTS received, AETPL is in the process of reinstating the lease. Upon completion of the same, the disposal of AETPL will be carried out in accordance with the terms of the share purchase agreement.

43.2 The Board of Directors of M/s. Bharath Wind Farm Limited (BWFL), a wholly owned subsidiary of the company, during its meeting dated June 04, 2025 accorded the approval for transfer of its 20 MW power business undertaking (along with associated contingent liabilities) on slump sale basis as a going concern to M/s. Beta Wind Farm (Andhra Pradesh) Private Limited (BETA AP), a wholly owned subsidiary of M/s. Janati Bio Power Private Limited, one of the promoter companies.

The members of BWFL in the Extraordinary General Meeting held on June 30, 2025, accorded their approval for the said transfer at a consideration equivalent to the net asset value of the undertaking on the date of transfer. Accordingly, the undertaking has been transferred on July 01, 2025 for a consideration of ₹101 Lakhs.

Considering the above, the net profit/loss pertaining to the said power business undertaking including profit of ₹8 lakhs on transfer has been disclosed under discontinued operations in accordance with the IND AS 105: "Non-Current Assets held for sale and discontinued operations," for the current and comparative periods.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

43.3 The details of aforementioned discontinued business included in these consolidated financial statements for the year ended March 31, 2026 are given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from operations	86	308
Other Income	27	1,710
Total Income (I)	**113**	**2,018**
Expenses		
Cost of Maintenance	16	76
Employee Benefits	16	59
Finance Costs	77	19
Depreciation and Amortisation	1	6
Other Expenses	26	112
Total expenses (II)	**136**	**272**
Profit/(Loss) before exceptional items and Tax (III = I-II)	**(23)**	**1,746**
Exceptional Items (IV)		
(a) Impairment on assets classified as held for sale	-	(900)
(b) Refund of grid support charges*	-	120
(c) Profit/(loss) on sale of assets/undertaking	8	-
Profit/(Loss) for the year from discontinuing activities (V = III - IV) (before tax)	**(15)**	**966**
Less: Tax expense		
- Current Tax Expense[$]	12	40
- Current Tax Expense of Previous years	5	36
- Deferred tax expense	-	62
Profit/(Loss) from discontinued operations (after tax)	**(32)**	**828**

*Income Recognised during the previous year, on account of Order received from Andhra Pradesh Electricity Regulatory Commission (APERC) to refund the Grid Support Charges paid during earlier periods. The amount has been realized during April 2025.

[$]Current tax expenses for the year amounting to ₹12 lakhs is on account of transfer of power undertaking held by Bharath Wind Farm Limited, Subsidiary company, by way of slump sale.

(i) The details of carrying amount of assets and liabilities relating to identified discontinued operations are given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current assets		
Property, plant and equipment	-	-
Intangible assets	-	-
Financial assets	-	-
Other non current assets	-	-
Current Assets		
Inventories	-	-
Financial assets		

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
- Cash and cash equivalents	1	-
Other current assets	-	-
Assets classified as held for sale (Refer Note no. 18)	213	641
TOTAL ASSETS	**214**	**641**
LIABILITIES		
Non-current liabilities		
Financial liabilities	-	-
Provisions	-	-
Other non-current liabilities	-	-
Current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
Provisions	-	-
Other current liabilities		
Liabilities directly associated with assets classified as held for sale (Refer Note no. 33)	1,770	2,528
TOTAL LIABILITIES	**1,770**	**2,528**

(ii) The details of net cash flows attributable to the discontinued operations are given below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from Operating activities	(96)	280
Cash flows from Investing activities	101	-
Cash flows from Financing activities	200	(3,000)

44 Goodwill on Consolidation

The details of Goodwill on consolidation are given below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance	1,278	1,278
Add/(Less): Adjustments during the year	-	-
Closing Balance	**1,278**	**1,278**

Note: During the year, the group tested the investments in operating subsidiaries for any indications of impairment. Such testing carried out by the management on the basis of Net present value of the projected cash flows of the subsidiaries and approved by the Board of Directors did not reveal any indicators for further impairment to the net carrying value as at March 31, 2026. Also refer note no. 5.3.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

45 Segment information

The primary reporting of the Group has been made on the basis of Business Segments. The Group has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely Generation of Power through Renewable Sources and related services. Accordingly, the amounts appearing in these Consolidated Financial Statements relate to this primary business segment.

46 Geographical information

Particulars	Revenue from external customers		Capital Expenditure (including Right of Use Asset)	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
India	27,160	24,246	11,419	2,059
Croatia (Europe)	2,135	1,791	68	-
Unallocated	-	-	-	-
	29,295	**26,037**	**11,487**	**2,059**

Particulars	Non-current assets	
	As at March 31, 2026	As at March 31, 2025
India	1,42,214	1,30,210
Croatia (Europe)	5,591	5,060
Unallocated	-	-
	1,47,805	**1,35,270**

46.1 Information about major Customers

During the year 4 customers contributed 10% or more to the Group's revenue.(Previous year - 4 customers)

Note 47(a) : Financial Instruments

(I) Capital Management

The Group manages its capital to ensure that it is able to continue as going concern while maximising the return to the stakeholders through the optimization of the debt and equity balance. The capital structure of the Group consists of Debt and total Equity. The Group is not subject to any externally imposed capital requirement. In order to maintain the capital structure in consistent with others in the industry, the Group monitors capital on the basis of the following gearing ratio.

Gearing Ratio :

Particulars	As at March 31, 2026	As at March 31, 2025
Debt$	50,339	53,518
Cash and Bank Balance (Refer Note nos. 14 & 15)	(12,595)	(17,121)
Net Debt	**37,744**	**36,397**
Total Equity	1,15,463	1,07,187
Less: Goodwill on consolidation (Refer Note no. 44)	1,278	1,278
Adjusted Equity	**1,14,185**	**1,05,909**
Net Debt to equity ratio	**33%**	**34%**

$ Debt refers to Long term borrowings including current maturities, Short term borrowings, interest accrued thereon on borrowings.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(II) Categories of Financial Instruments

(a) Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at fair value through profit or loss (FVTPL)		
- Investments in mutual funds	247	1,401
Measured at amortised cost		
- Loans (net of impairment allowance)	-	-
- Security Deposits	1,042	776
- Trade receivables	8,098	8,057
- Cash and Bank balance	12,595	17,121
- Other financial assets	2,262	2,309

(b) Financial Liabilities :

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
- Borrowings	50,496	53,655
- Trade payables	1,006	684
- Other financial liabilities	2,088	1,793

(III) Details of financial assets pledged as collateral

Carrying amount of financial assets as at March 31, 2026 and March 31, 2025 that the group has provided as a collateral for obtaining borrowing and other facilities from the bankers are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivable	7,075	6,148
GBI Income receivable	-	10
Unbilled Revenue	190	276
Total	**7,265**	**6,434**

(IV) Financial Risk Management Framework

The Group manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Group has formulated policies approved by the Audit Committee which provides principles on foreign exchange risk, interest rate risk , credit risk , the use of financial derivatives and non derivative financial instruments and the investment in excess of liquidity. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

The Group does not enter into or trade in financial instruments including derivative financial instruments for speculative purpose.

(V) Market Risk :

The Group's activities exposes it primarily to the financial risk of change in foreign currency exchange rates and interest rates. The Group enters into a derivative instruments to manage its exposure to foreign currency risk and interest rate risk including forward foreign exchange contracts to hedge the exchange rate risk arising on account of borrowings (including interest payable).

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(VI) Foreign Currency Risk Management :

The Group undertakes transactions denominated in foreign currencies consequently, exposures to exchange rate fluctuations arises. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows:

Particulars	As at	(In Lakhs)	
		Euro	INR
Trade Receivables	March 31, 2026	3	278
	March 31, 2025	2	201
Trade Payables	March 31, 2026	1	57
	March 31, 2025	1	47
Balances with Bank	March 31, 2026	10	1,057
	March 31, 2025	10	968

Of the above foreign currency exposures, the following exposures are not hedged:

Particulars	As at	(In Lakhs)	
		Euro	INR
Trade Receivables	March 31, 2026	3	278
	March 31, 2025	2	201
Trade Payables	March 31, 2026	1	57
	March 31, 2025	1	47
Balances with Bank	March 31, 2026	10	1,057
	March 31, 2025	10	968

(VII) Interest rate risk management :

The group is exposed to interest rate risk since it borrow funds at fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(VIII) Foreign Currency sensitivity analysis :

The Group is mainly exposed to the currency of Europe.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between EUR-INR currency pairs, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

Particulars	As at March 31, 2026	As at March 31, 2025
	EURO sensitivity at year end	
Trade Receivables		
-Weakening of INR by 5%	13.92	10.07
-Strengthening of INR by 5%	(13.92)	(10.07)
Trade Payables		
-Weakening of INR by 5%	(3.29)	(1.90)
-Strengthening of INR by 5%	2.45	2.75
Balances with Banks		
-Weakening of INR by 5%	47.57	48.56
-Strengthening of INR by 5%	(57.63)	(48.26)

Notes :

1. This is mainly attributable to the exposure of receivable and payable outstanding in the above mentioned currencies to the Group at the end of the reporting period.
2. In Management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

(IX) Management of Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Trade receivables:

Credit risk arising from trade receivables is managed in accordance with the Group's established policy, procedures and control relating to customer credit risk management. All trade receivables are reviewed and assessed for default at each reporting period. The allowance for lifetime expected credit loss on trade receivables as at March 31, 2026 and 2025, was ₹1,512 lakhs and ₹1,215 lakhs respectively. Refer note no. 3.18 for accounting treatment for Trade receivable and note nos. 13.2, 13.3 for ageing and of Trade receivables and note no. 13.4 for reconciliation for allowance of credit loss on Trade receivables.

Loans and other financial Assets:

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Risks relating to other financial assets measured at amortized cost including loans, its related interest receivables and other financial assets are managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits. The allowance for lifetime expected credit loss on advances and other receivables as at March 31, 2026 and 2025, was ₹8,113 lakhs and ₹7,279 lakhs respectively.

The Group's maximum exposure to credit risk as at March 31, 2026 and March 31, 2025 is the carrying value of each class of financial assets.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(X) Liquidity Risk Management :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and Interest Risk Tables :

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

Particulars	Weighted average interest rate	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	%	INR	INR	INR	INR	INR	INR
March 31, 2026							
Non-interest bearing instruments	NA	494	1,271	4,143	13,323	5,544	**24,775**
Variable interest rate instruments	9.15%	172	2,215	6,775	29,495	11,839	**50,496**
Total		**666**	**3,486**	**10,918**	**42,818**	**17,383**	**75,271**
March 31, 2025							
Non-interest bearing instruments	NA	436	1,319	4,314	13,890	6,747	**26,706**
Variable interest rate instruments	9.44%	311	2,522	7,359	31,876	11,587	**53,655**
Total		**747**	**3,841**	**11,673**	**45,766**	**18,334**	**80,361**

The following table details the Group's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets that will be earned on those assets. However, the interest/ return on these financial assets were not considered on a conservative basis. The inclusion of information on non-derivative financial assets is necessary in order to understand the Group's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
March 31, 2026						
Non-interest bearing instruments	8,357	176	6,802	-	735	**16,070**
Fixed interest rate instruments	854	5,662	1,658	-	-	**8,174**
Total	**9,211**	**5,838**	**8,460**	**-**	**735**	**24,244**
March 31, 2025						
Non-interest bearing instruments	1,614	-	12,074	-	469	**14,157**
Fixed interest rate instruments	5,300	1,832	8,348	27	-	**15,507**
Total	**6,914**	**1,832**	**20,422**	**27**	**469**	**29,664**

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

There are no derivative financial contracts entered into by the group during the financial year.

Note 47 (b) - Fair Value Measurement

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

This note provides information about how the Group determines fair value of various financial assets and liabilities.

(i) Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and liabilities are determined :

Financial assets/Financial liabilities	Fair Value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	March 31, 2026	March 31, 2025		
1. Investment in Mutual funds	247	1,401	Level 1	Mark to Market valuation

(ii) Fair value of financial assets and financial liabilities that are not measured at fair value :

The Group considers that the carrying amount of financial assets and financial liabilities recognised in these consolidated financial statements approximate their fair values.

Note 48: Related Party Disclosure

Details of Related Parties:

Description of Relationship	Names of Related Parties	
	FY 2025-26	FY 2024-25
Entities Exercising Significant Influence (EESI)	SVL Limited Janati Bio Power Private Limited	SVL Limited Janati Bio Power Private Limited
Entities over which "EESI" exercises control	Beta Wind Farm (Andhra Pradesh) Private Limited (Wholly Owned subsidiary of Janati Bio Power Private Limited)	Beta Wind Farm (Andhra Pradesh) Private Limited (Wholly Owned subsidiary of Janati Bio Power Private Limited)
Key Management Personnel (KMP)	Mr. T Shivaraman, Managing Director and Chief Executive Officer Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary (Refer Note no. 48.2) Mr. G Srinivasa Ramanujan, Company Secretary (Refer Note no. 48.2)	Mr. T Shivaraman, Managing Director and Chief Executive Officer Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary
Post Employment Benefit plans	Orient Green Power Company Limited Employees Gratuity Trust Beta Wind Farm Private Limited Employees Gratuity Trust Bharath Wind Farm Limited Employees Gratuity Trust Clarion Wind Farm Private Limited Employees Gratuity Trust Gamma Green Power Private Limited Employees Gratuity Trust	Orient Green Power Company Limited Employees Gratuity Trust Beta Wind Farm Private Limited Employees Gratuity Trust Bharath Wind Farm Limited Employees Gratuity Trust Clarion Wind Farm Private Limited Employees Gratuity Trust Gamma Green Power Private Limited Employees Gratuity Trust
Co-venturer exercising significant influence on certain subsidiaries (Other ventures)	For Vjetro Electrana Crno Brdo, Step down subsidiary - Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik	For Vjetro Electrana Crno Brdo, Step down subsidiary - Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik

Details of Related Party Transactions during the relevant years and as at the balance sheet date:

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Description	Name of the Related Party	FY 2025-26	FY 2024-25
Cost of Maintenance	Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik	262	218
Purchase of Spares, Consumables and Windmill components	SVL Limited	-	95
Transfer of Power undertaking by way of Slump Sale	Beta Wind Farm (Andhra Pradesh) Private Limited (Refer Note no. 43.2)	101	-
Rental Income	Beta Wind Farm (Andhra Pradesh) Private Limited	1	-
Purchase of spares/ Materials	Beta Wind Farm (Andhra Pradesh) Private Limited	1	-
Sale of Spares/ Materials	Beta Wind Farm (Andhra Pradesh) Private Limited	0*	-
Agency commission	Beta Wind Farm (Andhra Pradesh) Private Limited	1	-
Remuneration to Key Management Personnel	Salaries and Short-term employee benefits	255	190
	Contribution to defined contribution plans	14	11
	Compensated absences and Gratuity provision	42	54
Contribution to Post employment benefit plans	Orient Green Power Company Limited Employees Gratuity Trust	13	1
	Beta Wind Farm Private Limited Employees Gratuity Trust	13	15
	Bharath Wind Farm Limited Employees Gratuity Trust	2	2
	Clarion Wind Farm Private Limited Employees Gratuity Trust	8	8
	Gamma Green Power Private Limited Employees Gratuity Trust	3	3
Capital Advances	Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik	277	194
Borrowings (received) / repaid - Net	SVL Limited	1,306	7,002
	Janati Bio Power Private Limited	(1,151)	-

* Represents amount less than ₹0.50 lakhs.

Closing Balance at the Year End

Description	Name of the Related Party	As at March 31, 2026	As at March 31, 2025
Capital Advances	Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik	518	194
Borrowings	SVL Limited	237	1,543
	Janati Bio Power Private Limited	1,483	332
Other Liabilities	SVL Limited	1,687	1,793
Cost of Maintenance	Tudic Elecktro Centar Obnovljivi izvori d.o.o, Sibenik	50	39
Other Liabilities	Beta Wind Farm (Andhra Pradesh) Private Limited	32	-

Notes:

48.1. The Group accounts for costs incurred by the Related parties based on the actual invoices/debit notes raised and accruals as confirmed by such related parties. The Related parties have confirmed to the Management that as at March 31, 2026, there are no further amounts payable to/receivable from them, other than as disclosed above.

48.2 During the year, Ms. M Kirithika, Company Secretary resigned from the services of the company with effect from June 30, 2025. Mr. G Srinivasa Ramanujan has been appointed as Company Secretary with effect from July 01, 2025.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

48.3 Also refer note no. 19.7.

49. Leases

The group has taken on lease certain portions of land for installation of windmills and buildings. With the exception of short term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The group classifies its right-of-use assets in a consistent manner under its property, plant and equipment within the same line item as if they were owned by group. (Refer note no. 5)

Rental expenses recorded for short term leases during the year ended March 31, 2026 is ₹13 Lakhs (Previous year- ₹22 Lakhs).

In accordance with IND AS 116 Leases, The payment of lease liabilities have been disclosed under cash flow from financing activities in the Cash Flow Statement.

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Not later than one year	96	43
Later than one year but not later than five years	1,678	1,187
Later than five years	2,395	2,737
Total	**4,169**	**3,967**

The table below provides the reconciliation for changes in Right-of-use (ROU) assets and Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use (ROU) asset balance at the beginning of the year	**5,060**	**4,549**
Add : Additions during the year	695	855
Less: Amortisation cost accrued during the year	(418)	(344)
Add/(less): Other adjustments	4	-
Right-of-use (ROU) asset balance at the end of the year	**5,341**	**5,060**
Lease Liabilities at the beginning of the year	**1,685**	**1,519**
Add : Additions during the year	241	3
Add: Interest cost accrued during the year	244	205
Add/(less): Other adjustments	(12)	-
Less: Payment of lease liabilities	(85)	(42)
Lease Liabilities at the end of the year	**2,073**	**1,685**

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

50. Earnings Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Basic and Dilutive		
Continuing operations		
Profit/(Loss) for the year - Rupees in Lakhs	7,189	3,373
Less: Profit/(loss) attributable to non controlling interests	238	137
Less: Issue expenses adjusted to the securities premium	-	291
Profit/(loss) attributable to owners of the company	**6,951**	**2,945**
Weighted average number of equity shares - Numbers	1,17,30,31,669	1,11,43,66,391
Par value per share - Rupees	10	10
Earnings per share - Basic - Rupees	0.59	0.27
Earnings per share - Diluted - Rupees	0.59	0.27
Discontinued Operations		
Profit/(Loss) for the year - Rupees in Lakhs	(32)	828
Less: Profit/(loss) attributable to non controlling interests	(20)	183
Profit/(loss) attributable to owners of the company	**(12)**	**645**
Weighted average number of equity shares - Numbers	1,17,30,31,669	1,11,43,66,391
Par value per share - Rupees	10	10
Earnings per share - Basic - Rupees	-	0.06
Earnings per share - Diluted - Rupees	-	0.06

51 (a) Statement of Net Assets and Profit and Loss attributable to Owners and Non Controlling Interests

S. No	Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of net profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount as at March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026
A	Parent	5.46%	6,299	-34.20%	(2,448)	0.27%	2	-30.97%	(2,446)
B	**Subsidiaries**								
	Indian								
1	Amrit Environmental Technologies Private Limited	0.23%	261	-0.80%	(57)	0.00%	-	-0.72%	(57)
2	Bharath Wind Farm Limited	0.63%	724	-15.77%	(1,129)	0.40%	3	-14.26%	(1,126)
3	Beta Wind farm Private Limited	66.75%	77,070	79.91%	5,719	0.13%	1	72.42%	5,720
4	Gamma Green Power Private Limited	7.27%	8,396	16.53%	1,183	-0.54%	(4)	14.93%	1,179
5	Clarion Wind Farm Private Limited	8.25%	9,528	47.24%	3,381	-2.16%	(16)	42.60%	3,365
6	Delta Renewable Energy Private Limited	6.88%	7,944	1.52%	109	0.00%	-	1.38%	109

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

S. No	Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of net profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount as at March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026	As % of consolidated profit or loss	For the Year Ended March 31, 2026
	Foreign								
7	Orient Green Power Europe B.V.	4.33%	5,005	2.53%	181	101.89%	755	11.85%	936
C	**Non controlling interest in all subsidiaries**	0.20%	236	3.05%	218	0.00%	-	2.76%	218
D	**Total**	**100.00%**	**1,15,463**	**100.00%**	**7,157**	**100.00%**	**741**	**100.00%**	**7,898**

Note:

The above amounts are as considered in the consolidated financial statements after adjusting for eliminations/other consolidation adjustments.

51 (b) Statement of Net Assets and Profit and Loss attributable to Owners and Non Controlling Interests

S. No	Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of net profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount as at March 31, 2025	As % of consolidated profit or loss	For the Year Ended March 31, 2025	As % of consolidated profit or loss	For the Year Ended March 31, 2025	As % of consolidated profit or loss	For the Year Ended March 31, 2025
A	Parent	13.51%	14,483	-31.33%	(1,316)	-2.78%	(4)	-30.38%	(1,320)
B	**Subsidiaries**								
	Indian								
1	Amrit Environmental Technologies Private Limited	-0.35%	(373)	12.43%	522	0.00%	-	12.01%	522
2	Bharath Wind Farm Limited	1.19%	1,274	-19.73%	(829)	-13.19%	(19)	-19.52%	(848)
3	Beta Wind farm Private Limited	68.42%	73,336	59.49%	2,499	0.00%	-	57.51%	2,499
4	Gamma Green Power Private Limited	5.66%	6,068	13.71%	576	2.78%	4	13.35%	580
5	Clarion Wind Farm Private Limited	7.48%	8,019	54.77%	2,301	30.56%	44	53.97%	2,345
6	Delta Renewable Energy Private Limited	0.00%	5	-1.24%	(52)	0.00%	-	-1.20%	(52)
	Foreign								
7	Orient Green Power Europe B.V.	4.42%	4,735	4.28%	180	82.64%	119	6.88%	299
C	**Non controlling interest in all subsidiaries**	-0.34%	(360)	7.62%	320	0.00%	-	7.36%	320
D	**Total**	**100.00%**	**1,07,187**	**100.00%**	**4,201**	**100.00%**	**144**	**100.00%**	**4,345**

Note:

The above amounts are as considered in the consolidated financial statements after adjusting for eliminations/other consolidation adjustments.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

52. Other Statutory information:

(a) The Group has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year under consideration.

(b) The group have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(c) The Group have neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or other wise) that the group shall(other than transactions referred under note no. 58):

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(d) The group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

53. Rights Issue of Equity shares 2024 and utilization of funds

During the previous year, the company raised equity share capital of ₹25,000 lakhs through issue of 19,23,07,692 Equity shares on rights basis to eligible shareholders of the company at face value of ₹10/- per share with a premium of ₹3/- per share. The details of utilization of issue proceeds as at March 31, 2026 are given below.

(Rs in Lakhs)

	Object of the issue	Amounts proposed under objects	Revised Amounts as per the terms of the issue	Amounts utilized till March 31, 2026	Amounts pending utilization as at March 31, 2026
a.	To invest/ infuse funds in our newly incorporated wholly owned subsidiary namely Delta Renewable Energy Private Limited ("Delta") for developing the 19.8 MW AC (29 MW DC) Solar Power Project at Tamil Nadu (the "Phase-1 Power Project" ("Project")) (Refer Note no. 53.3)	14,350	14,350	7,215	7,135
b.	Repayment/Pre-payment of unsecured loan availed by our Company from Gamma Green Power Private Limited ("GGPPL", one of the subsidiaries of our Company) & Clarion Wind Farm Private Limited ("CWFPL", one of the step-down subsidiaries of our Company)	1,364	1,364	1,364	-
c.	To lend fresh loans to GGPPL and CWFPL to facilitate them to repay/pre-pay in full or part of unsecured loans availed by them from SVL limited, one of the Corporate Promoters of our Company	6,036	6,036	6,036	-
d.	Part payment of security deposits towards contractual lease commitments of Beta Wind Farm Private Limited ("BWFPL") one of the subsidiaries of our Company (Refer Note no. 53.2)	500	469	469	-
e.	General Corporate Purposes (Refer Note no. 53.2)	2,557	2,490	2,490	-
f.	Issue expenses (Refer Note no. 53.2)	193	291	291	-
	Total	**25,000**	**25,000**	**17,865**	**7,135**

53.1. During the previous year ended March 31, 2025, the company issued 19,23,07,692 Equity Shares of ₹10 each at a price of ₹13 per equity share aggregating to ₹25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid-up Equity share Capital has increased to ₹1,17,303 lakhs. The Equity Shares of the Company were

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

The company has utilized ₹17,865 lakhs towards the objects of the issue and issue expenses upto March 31, 2026. Out of the remaining unspent proceeds of ₹7,135 lakhs, ₹5,294 lakhs are placed in the fixed deposits with banks and remaining ₹1,841 lakhs are in the current account of the company (₹1,227 lakhs) and Delta Renewable Energy Private Limited, subsidiary company (₹614 lakhs) as on March 31, 2026 for utilization.

53.2. The Letter of offer dated August 06, 2024, specifies that -

"If the actual utilisation towards any of the Objects, as set out above, is lower than the proposed deployment, such balance shall be used towards the general corporate purposes, provided that the total amount to be utilized towards general corporate purposes does not exceed 25% of the Gross Proceeds, in accordance with the SEBI ICDR Regulations.

and

In case of any difference between the estimated issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes".

Accordingly, the allocation towards Object 4 has been revised to ₹469 lakhs, with ₹31 lakhs reallocated to General Corporate Purposes (GCP). The actual issue-related expenses amounted to ₹291 lakhs, compared to the ₹193 lakhs amounts estimated in the Letter of Offer. The additional expenditure of ₹98 lakhs was met from the GCP allocation, in accordance with the terms of the Letter of Offer.

53.3. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project including increasing the solar project capacity from 19.8 MW AC Project to 25 MW AC, changing project location and implementing the project through multiple contractors and locations.

During the current year, the Rights Issue Committee of the Board of Directors approved the proposal to develop a 17.6 MW AC solar power project in Thiruvannamalai District, Tamil Nadu through an EPC contract executed on December 29, 2025 at an estimated cost of ₹9,942 lakhs as part of the objects of the issue. Besides this, the Rights Issue Committee made the following recommendations to the Board of Directors:

i. With the commissioning of the 7 MW AC solar project on December 05, 2025 and the 17.6 MW AC solar project being tied up for development, the objective of developing 25 MW AC of solar capacity is substantially achieved. Accordingly, it was recommended that the proposed capacity be revised/restricted to 24.6 MW AC.

ii. After completion of the 17.6 MW AC project, unspent proceeds earmarked for the object, if any, may be utilized towards general corporate purposes.

The above recommendations were duly approved by the Board of Directors in its meeting dated February 04, 2026.

54 Capacity Expansion/ Repowering Initiatives:

a. Capacity Expansion

Pursuant to the approved expansion plan, on February 02, 2026, Gamma Green Power Private Limited (Gamma), One of the Subsidiaries of the company, entered into an EPC Contract to setup 3 No's Wind Turbine Generators (WTG's) of 3.30 MW capacity each, aggregating to 9.90 MW, with M/s. Renfra Energy India Limited (Formerly, Renfra Energy India Private Limited) (Renfra), at an estimated cost of ₹8,505 lakhs, in Tiruchirappalli District, Tamil Nadu on a turnkey basis. Out of the same, 2 WTG's were commissioned on March 20, 2026 and the remaining 1 WTG was commissioned on April 27, 2026.

b. Repowering of existing wind capacity

i. On January 28, 2026, Clarion Wind Farm Private Limited (Clarion), one of the Material Stepdown Subsidiaries of the company entered into a Contract for procurement of 3 WTG's of 2.1 MW capacity each, aggregating to 6.3 MW, with

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

M/s. Suzlon Energy Limited (Suzlon) at an estimated cost of ₹3,287 lakhs for re-powering part of its existing wind farm at Devarkulam site, Tamil Nadu.

Subsequently, Clarion has also signed and executed an agreement for supervisory, pre-commissioning and commissioning works of the said 6.3 MW repowering contract with M/s. Suzlon Southern Projects Limited on February 26, 2026 at an estimated cost of ₹485 lakhs.

ii. On April 17, 2026, the Investment/Borrowing/Banking Committee (IBBC) of Board of Directors of Clarion has given the approval for entering into a Contract for procurement of Two P57 WTG's of 750 KW each aggregating to 1.5 MW with M/s. Pioneer Wincon Energy Systems Private Limited (Pioneer) for re-powering the part of its existing windfarm, at an estimated cost of ₹861 lakhs, at Devarkulam site, Tamil Nadu. Accordingly, Clarion has signed and executed the aforesaid Contract with the Pioneer on April 17, 2026.

55 New Labour Codes

Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising 4 labour codes (the Code on Wages, 2019; the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020), collectively referred to as 'the New Labour Codes'. Under IND AS 19 – Employee Benefits, changes to employee benefit plans arising from the legislative amendments constitute a plan amendment, requiring recognition of past service costs immediately in the statement of profit and loss.

Considering the group's existing salary structure, no additional past service costs/liability is required to be recognized during the year ended March 31, 2026 on account of the introduction of said new labour codes.

The Government of India has through very recent notifications dated May 8, 2026, notified the rules for the aforementioned New Labour Codes. Considering the new labour codes and these related rules are evolving in nature and subject to further clarifications and implementation guidelines, the group will continue to evaluate the implications thereof and the impact, if any, shall be accounted for as and when the same becomes reasonably measurable and ascertainable.

56 Merger of wholly owned subsidiaries

The Board of directors in its meeting dated May 11, 2026 approved the proposal for merger of two wholly owned subsidiaries, viz., Bharath Wind Farm Limited and Orient Green Power Europe BV (domiciled at Netherlands) with the holding company, subject to the approval from shareholders and other statutory approvals.

57 The figures for previous year have been regrouped wherever necessary to conform to the classification of the current year.

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

58 1. Utilisation of Borrowed funds for FY 2025-26

Details of transaction where the Company/subsidiary has received fund from entities (Funding Party) with the understanding that the Company/subsidiary shall directly or indirectly lend or invest in other entities.

S.No	Name of Funding Party	Date of funds received	Amount of funds received	Name of the Intermediary	Name of other intermediaries or ultimate beneficiaries	Date of funds loaned	Amount of funds loaned
1(a).	**SVL Limited** **Address:**123, Angapppa Naicken Street, Chennai-600001, Tamilnadu. PAN : AAACS7696D CIN : U74900TN1986PLC013431	29-05-2025	200	**Bharath Wind Farm Limited** **Address:** No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCB1556E CIN : U31101TN2006PLC061881	**Clarion Wind Farm Private Limited** **Address:** No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCC4348P CIN : U40106TN2008PTC067781	29-05-2025	200
1(b).	**Janati Bio Power Private Limited** **Address:**New No 14,Old No.12/1,3rd Floor, Thiruvalluvar Street, Rangarajapuram, Kodambakkam, Chennai-600024, Tamilnadu. PAN : AADCJ5435A CIN : U74999TN2015PTC101362	31-07-2025	290	**Orient Green Power Company Limited** **Address:No**.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AAACO9310N CIN : L40108TN2006PLC061665	**Clarion Wind Farm Private Limited** **Address:**No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCC4348P CIN : U40106TN2008PTC067781	31-07-2025	290
1(c).	**Janati Bio Power Private Limited** **Address:**New No 14, Old No.12/1,3rd Floor, Thiruvalluvar Street, Rangarajapuram, Kodambakkam, Chennai-600024, Tamilnadu. PAN : AADCJ5435A CIN : U74999TN2015PTC101362	05-01-2026	100	**Orient Green Power Company Limited** **Address:**No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AAACO9310N CIN : L40108TN2006PLC061665	**Gamma Green Power Private Limited** **Address:**No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AABCO2429B CIN : U40102TN2009PTC073976	06-01-2026	100

2. Utilisation of Borrowed funds for FY 2024-25

Details of transaction where the Company/subsidiary has received fund from entities (Funding Party) with the understanding that the Company/subsidiary shall directly or indirectly lend or invest in other entities.

S. No	Name of Funding Party	Date of funds received	Amount of funds received	Name of the Intermediary	Name of other intermediaries or ultimate beneficiaries	Date of funds loaned	Amount of funds loaned
2(a).	**Bharath Wind Farm Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCB1556E CIN : U31101TN2006PLC061881	29-04-2024	35	**Clarion Wind Farm Private Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCC4348P CIN : U40106TN2008PTC067781	**Gamma Green Power Private Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar,Chennai-600017, Tamilnadu. PAN : AABCO2429B CIN : U40102TN2009PTC073976	29-04-2024	35

Notes forming part of consolidated financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

S. No	Name of Funding Party	Date of funds received	Amount of funds received	Name of the Intermediary	Name of other intermediaries or ultimate beneficiaries	Date of funds loaned	Amount of funds loaned
2(b).	**SVL Limited** **Address:**123,Angapppa Naicken Street, Chennai-600001, Tamilnadu. PAN : AAACS7696D CIN : U74900TN1986PLC013431	13-06-2024	185	**Bharath Wind Farm Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCB1556E CIN : U31101TN2006PLC061881	**Clarion Wind Farm Private Limited** **Address:** No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCC4348P CIN : U40106TN2008PTC067781	13-06-2024	185
2(c).	**Orient Green Power Company Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AAACO9310N CIN : L40108TN2006PLC061665	13-02-2025	3	**Bharath Wind Farm Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AADCB1556E CIN : U31101TN2006PLC061881	**Delta Renewable Energy Private Limited** **Address:**No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600017, Tamilnadu. PAN : AAKCD4682L CIN : U35106TN2023PTC165612	13-02-2025	3

59. The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the consolidated financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the consolidated financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these consolidated financial statements in its meeting held on May 11, 2026.

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date : May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

INDEPENDENT AUDITOR'S REPORT

To The Members of Orient Green Power Company Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Orient Green Power Company Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statements.

Emphasis of Matter:

We draw attention to the following matter in the Notes to the standalone financial statements:

i. Considering the restrictive covenants by financial institutions on a subsidiary viz. Beta Wind Farm Private Limited (Beta) and the uncertainty associated with the recovery, the company has on a prudent basis not recognized the finance income of ₹5,301 Lakhs during the year ended March 31, 2026 (cumulative ₹51,421 lakhs up to March 31, 2026) on loan measured at amortized cost, consequent to fair valuation of investment in preference shares. Had the company recognized the finance income, the net loss for the year would have been lower by ₹5,301 Lakhs (cumulative ₹51,421 Lakhs up to March 31, 2026) and the loan to subsidiary would have been higher by ₹51,421 Lakhs.

   The aforesaid finance income, represents an estimation of fair value adjustments under applicable Indian Accounting Standards (IND AS). The company does not have any right for receiving the payment of dividend on investments in preference shares, until Beta declares the dividend. Further, the declaration of dividend is subject to compliances under the Companies Act, 2013, availability of adequate profits and is presently not permitted as per restrictive covenants of financial institution. Accordingly, Beta has not declared any dividend on preference shares since the same were issued. As at March 31, 2026, no dividend or any other return on investment as such is receivable to the company from Beta.

Our opinion is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	Auditors Response
1	**Impairment testing of Company's investments in and loans to subsidiaries** As at March 31, 2026, the Company has gross investments in subsidiaries amounting to ₹74,474 lakhs and loans and advances amounting to ₹53,595 lakhs. Considering the materiality and management judgement involved, audit of impairment testing of Company's investments and provision for expected credit losses on loans to subsidiaries was determined to be a key audit matter.	**The audit procedures that were performed were as under:** • We have considered and reviewed Company's policy for impairment testing for investments and loans to subsidiaries. • We reviewed the adequacy of the impairment provisions/ credit losses estimated by the company for its Investments in and Loans to the Subsidiaries based on the net-worth of the subsidiaries, the operating/ cash profits, the net present value of cash flows on the basis of the projected financial statements approved by the Board of Directors and Reports from Chartered Engineers on Valuation of Windmills. We have reviewed the reasonableness of the projected revenues, expenses, and the net present value of the cash flows (NPV) of the company and the discount rate involved. We have also compared the NPV with the carrying amounts of the assets in order to ascertain the adequacy of the provisions. According to the information and explanations given to us by the management of the company, we have also considered the long gestation and the pay-back period involved in the Wind Power Projects, while estimating the amount and the timing of the provisions/credit losses against the investments and the loans.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, the report of the Board of Directors and the report on the Corporate Governance but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including total comprehensive income/loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act read with the Company's (Indian Accounting Standards) Rules,2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A," a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting

Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 (16) of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Notes to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. According to the information and explanations given to us, Company is not required to transfer any amount to the Investor Education and Protection Fund (IEPF) during the year ended March 31, 2026.

iv.a. The management has represented that to the best of its knowledge or belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The management has represented that to the best of its knowledge or belief, other than as disclosed in notes to the financial statements, no funds have been received by the company to or in any other persons or entities including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c. Based on the audit procedures considered reasonable and appropriate in the circumstances carried out by us, nothing has come to our notice that has caused us to believe that the representation under clause (iv-a) & (iv-b) contain any material misstatements

v. The Company has not declared and paid any dividend during the year.

vi. According to the information and explanations given to us and based on our examination which included appropriate test checks, we report that the company has used accounting software for maintaining its books of account which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of tampering of the audit trail feature during the course of our audit and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 26113053OFDBVR7759

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Pune,
May 11, 2026

ANNEXURE 'A' TO THE AUDITORS' REPORT

(Referred to in paragraph under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of the Company for the year ended March 31, 2026)

i. (a) A. The company has maintained proper records showing full particulars of property plant and equipment including quantitative details and situation of assets.

B. The company is maintaining proper records showing full particulars of intangible assets.

(b) The items of Property Plant & Equipment were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the records examined by us, we report that, the title deeds comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us, the company has not carried out revaluation of property, plant and equipment or intangible assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and based on our examination, we report that, there are no proceedings initiated or pending under the section 45 of Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. (a) The Company did not hold any inventories during the year. Accordingly, reporting under sub-clause (a) of clause 3(ii) of the order is not applicable to company.

(b) According to information provided to us, the company has not been sanctioned working capital limits in excess of five crore rupees during the year, from banks or financial institutions on the basis of security of current assets.

iii. (a) Based on the audit procedures conducted by us and according to the information and explanations provided to us, during the year the company has not made any investments in or has not provided any guarantee or security or has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except as follows:

(Rs. in lakhs)

Particulars	Guarantee	Loan
Aggregate amount given during the year		
- Subsidiaries	Nil	10,725
Balance outstanding as at balance sheet date		
- Subsidiaries	80,938	53,595*
- Others	Nil	6,533**

* ECL provision of ₹7,104 lakhs has been made against Rs. 53,595 lakhs.

** Full provision of ₹6,533 lakhs for ECL has been made.

(b) According to the information and explanations given to us and based on our examination we report that, the terms and conditions of loans and guarantee given are not prejudicial to the company's interest.

(c) According to the information and explanations given to us and based on our examination we report that the schedule of repayment of principal and payment of interest has been stipulated. However, the repayments are not due as on March 31, 2026.

(d) According to the information and explanations given to us and based on our examination we report that, loans amounting to ₹6,533 lakhs given to other parties are overdue for more than ninety days which have been fully provided for by the company and as informed reasonable steps have been taken for its recovery.

(e) According to the information and explanations given to us and based on our examination we report that, there are no loans or advances in the nature of loan granted which have fallen due for repayment during the year.

(f) According to the information and explanations given to us and based on our examination we report that the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. Based on the audit procedures conducted by us and according to the information and explanations given to us, we are of the opinion that the provisions of section 185 of the Act have been complied with by the Company and the provisions of section 186 of the Act, except sub-section 1 are not applicable to the Company being company providing infrastructural facilities as specified in Schedule VI to the Act. We further report that provisions of sub-section 1 of section 186 are complied with.

v. The Company has not accepted any deposits or amounts which are deemed deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. According to the information and explanations given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

vi. The Company is not required to maintain cost records under sub-section (1) of section 148 of the companies Act, 2013, since the turnover of the Company does not exceed the limits specified under Rule 3 of Companies (Cost Records and Audit) Rules, 2014.

vii. (a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Goods and Services Tax, Custom Duty, Cess and other material statutory dues applicable to it with appropriate authorities. There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us and based on the audit procedures carried out by us, there are no dues of Provident fund, Employees' State Insurance, Income tax, Goods and Services Tax, Custom Duty, Cess and other material statutory dues as on March 31, 2026 which were not deposited on account of disputes except as stated below:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Years to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Disallowances during course of assessment	117	A.Y. 2020-21	Income Tax Appellate Tribunal
Employees' State Insurance Act, 1948	Demand for ESI Contribution for contractual payments	42	FY 2018-19 and 2019-20	Principal Labour Court, Chennai

viii. According to the information and explanations given to us and based on the audit procedures performed by us, we report that no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings and interest thereon payable to any lenders. The company does not have any borrowings from banks, financial institutions or government.

(b) According to the information and explanations given to us the company is not declared as wilful defaulter by any bank or financial institution or other lenders.

(c) According to the information and explanations given to us and on the basis of examination of books of account and records, the term loan has been applied for the purpose for which the loan was obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, we report that, the company has not used funds raised on short term for long-term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries except as stated below –

Nature of fund taken	Name of lender	Amount involved (Rs. in lakhs)	Name of Subsidiary/ Joint Venture/ Associate	Relation	Nature of transactions for which funds utilized
Term Loan	Janati Bio Power Private Limited	290	Clarion Wind Farm Private Limited	Step-down Subsidiary	Business and Operational purposes

Nature of fund taken	Name of lender	Amount involved (Rs. in lakhs)	Name of Subsidiary/ Joint Venture/ Associate	Relation	Nature of transactions for which funds utilized
Term Loan	Janati Bio Power Private Limited	100	Gamma Green Power Private Limited	Subsidiary	Business and Operational purposes

(f) According to the information and explanations given to us, and the procedures performed, we report that company has raised loan during the year on the pledge of securities held in its subsidiaries as per details below. Further the Company has not defaulted in repayment of such loans raised.

(Rs. in lakhs)

Nature of Loan taken	Name of Lender	Amount of Loan (Rs. in lakhs)	Name of the Subsidiaries	Relation	Details of Security pledged (Carrying Value as on March 31, 2026)
Term Loan	SVL Limited	830	Beta Wind Farm Private Limited	Subsidiary	Equity Shares –1,534
					Preference Shares- 42,347
			Gamma Green Power Private Limited	Subsidiary	Equity - 3,368
			Clarion Wind Farm Pvt Ltd	Step-down Subsidiary	Equity Shares- 3,957
			Bharath Wind Farm Limited	Subsidiary	Equity Shares- 5,045
			Orient Green Power Europe BV	Subsidiary	Equity Shares - 3,355

x. (a) During the year, the company has not raised money by way of further public offer (including debt instrument). Accordingly, reporting under sub-clause (a) of clause 3(x) of the order is not applicable to the company.

(b) In our opinion and according to the information and explanations given to us, company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under sub clause (b) of clause 3(x) of the order is not applicable to the company.

xi. (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and as per the information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and procedures performed by us, we report that no whistle-blower complaints were received during the year by the company.

xii. The company is not nidhi company pursuant to the provisions of section 406 of the Companies Act, 2013. Accordingly, reporting under sub-clause (a) to (c) of the clause 3(xii) of the order is not applicable to the company.

xiii. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, we report that the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details as required by the applicable accounting standards have been disclosed in the standalone financial Statements.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the company have been considered by us during the course of our audit.

xv. Based upon the audit procedures performed and as per the information and explanations given to us, we report that the company has not entered into any non-cash transactions of the nature as described in section 192 (1) of the Act. Accordingly, reporting under this clause will not be applicable.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) Based on audit procedures performed, we report that the company has not conducted any non-banking financial or housing finance activities during the year.

(c) According to the information and explanations given to us and based on audit procedures performed, we report that, the Company would not be classified as a Core Investment Company (CIC).

(d) According to the information and explanations given to us, we report that the Group does not have any CIC.

xvii. The Company has incurred cash losses of ₹678 lakhs in the current financial year i.e. FY 2025-26 and ₹2,021 lakhs in immediately preceding financial year i.e. FY 2024-25.

xviii. There has been no resignation of statutory auditors during the year. Accordingly reporting under clause 3(xviii) of the order will not be applicable to the company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In our opinion and according to information and explanation provided to us, the Company is not required to incur expenditure on Corporate Social Responsibility under section 135 of the Companies Act, 2013 in view of adjustment of losses pertaining to earlier years as per section 198(4)(l) of the Act.

For G. D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 26113053OFDBVR7759

Umesh S. Abhyankar
Partner
Membership Number: 113053

Pune,
May 11, 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under the heading 'Report on other legal and regulatory requirements' of our report on even date on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") to the members of the Company for the year ended March 31, 2026)

To The Members of

Orient Green Power Company Limited

We have audited the internal financial controls over financial reporting of **Orient Green Power Company Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectivelyAs at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G. D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 261130530FDBVR7759

Umesh S. Abhyankar
Partner
Membership Number: 113053

Pune,
May 11, 2026

Standalone Balance Sheet as at March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	5a	93	93
(b) Intangible Assets	5b	-	-
(c) Financial Assets			
(i) Investments	6	67,484	66,777
(ii) Loans	7	46,490	40,317
(iii) Other Financial Assets	8	134	-
(d) Non Current Tax Assets	9	133	103
(e) Other Non Current Assets	10	85	64
Total non-current assets		**1,14,419**	**1,07,354**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	11	2,300	2,743
(ii) Cash and Cash Equivalents	12 A	1,807	785
(iii) Bank balances other than (ii) above	12 B	4,741	13,647
(iv) Other Financial Assets	13	150	372
(b) Other Current Assets	14	127	94
Total Current Assets		**9,125**	**17,641**
Assets classified as held for sale (Net of Provisions)	15	-	-
Total Assets		**1,23,544**	**1,24,995**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	1,17,303	1,17,303
(b) Other Equity	17	519	1,210
Total Equity		**1,17,822**	**1,18,513**
Liabilities			
(I) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	5,165	5,906
(ii) Other financial liabilities	19	154	183
(b) Provisions	20	20	33
(c) Deferred Tax Liabilities (Net)	21	-	-
Total non-current liabilities		**5,339**	**6,122**

Standalone Balance Sheet as at March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	22		
- Total outstanding dues of micro enterprises and small enterprises		7	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		262	143
(ii) Other financial liabilities	23	-	93
(b) Other Current Liabilities	24	16	25
(c) Provisions	25	48	49
Total current liabilities		**333**	**310**
Liabilities directly associated with assets classified as held for sale	26	50	50
Total Liabilities		5,722	6,482
Total Equity and Liabilities		**1,23,544**	**1,24,995**

See accompanying notes forming part of the standalone financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date :May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date : May 11, 2026

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A	**Continuing Operations**			
1	Revenue from operations	27	2,512	3,003
2	Other income	28	1,223	748
3	**Total income (1+2)**		**3,735**	**3,751**
4	**Expenses**			
	(a) Sub contracting expense	29	2,217	2,127
	(b) Employee benefits expense	30	392	350
	(c) Finance costs		-	-
	(d) Depreciation and amortisation expense	5	-	1
	(e) Other expenses	31	480	427
	Total expenses		**3,089**	**2,905**
5	**Profit/(Loss) before tax and exceptional items (3-4)**		**646**	**846**
6	**Exceptional items**			
	- Interest expense	32	(648)	-
7	**Profit/(Loss) before tax (5 - 6)**		**(2)**	**846**
8	Tax expense:			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
9	**Profit/(Loss) after tax from Continuing Operations (7-8)**		**(2)**	**846**
B	**Discontinued Operations**			
10	Profit/(Loss) from Discontinued Operations (before tax)	37	(691)	(3,000)
11	Tax expense on discontinued operations		-	-
12	**Profit/(Loss) after tax from Discontinued Operations (10-11)**		**(691)**	**(3,000)**
13	**Profit/(Loss) for the year (9+12)**		**(693)**	**(2,154)**
14	**Other Comprehensive Income**			
A.	(i) Items that will not be reclassified to profit or (loss)			
	- Remeasurement of defined benefit obligation		2	(4)
	(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/(Loss) (A+B)		**2**	**(4)**
15	**Total Comprehensive Income/ (Loss) for the Year (13 +14)**		**(691)**	**(2,158)**

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025
16	**Earnings per equity share of ₹10/- each (in Rupees)**	43		
	(a) Continuing Operations			
	Basic		(0.00)	0.05
	Diluted		(0.00)	0.05
	(b) Discontinued Operations			
	Basic		(0.06)	(0.27)
	Diluted		(0.06)	(0.27)
	(c) Total EPS (continuing and discontinued)			
	Basic		(0.06)	(0.22)
	Diluted		(0.06)	(0.22)

See accompanying notes forming part of the standalone financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date :May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date :May 11, 2026

Standalone Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

A. Equity Share Capital

Balance as at April 01, 2025	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
1,17,303	-	1,17,303	-	1,17,303

Balance as at April 01, 2024	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
98,072	-	98,072	19,231	1,17,303

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Securities premium	Retained Earnings	Remeasurement of defined benefit obligation	
Balance as at April 01, 2025	**85,491**	**(84,269)**	**(12)**	**1,210**
Changes in Equity share capital due to prior period errors	-	-	-	-
Restated balance as at April 01, 2025	**85,491**	**(84,269)**	**(12)**	**1,210**
Profit/(Loss) for the year	-	(693)	-	(693)
Other Comprehensive income during the year, net of income tax	-	-	2	2
Total comprehensive income for the year	**-**	**(693)**	**2**	**(691)**
Balance as at March 31, 2026	**85,491**	**(84,962)**	**(10)**	**519**
Balance as at April 01, 2024	**80,013**	**(82,115)**	**(8)**	**(2,110)**
Changes in Equity share capital due to prior period errors	-	-	-	-
Restated balance as at April 01, 2024	**80,013**	**(82,115)**	**(8)**	**(2,110)**
Profit/(Loss) for the year	-	(2,154)	-	(2,154)
Other Comprehensive income/(loss) during the year, net of income tax	-	-	(4)	(4)
Total comprehensive income for the year	**-**	**(2,154)**	**(4)**	**(2,158)**
Issue of Equity shares by way of Rights Issue during the Year	5,769	-	-	5,769
Issue Expenses adjusted during the year (Refer Note 45)	(291)	-	-	(291)
Balance as at March 31, 2025	**85,491**	**(84,269)**	**(12)**	**1,210**

See accompanying notes forming part of the standalone financial statements

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date :May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date :May 11, 2026

Standalone Cash Flow Statement for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. Cash flow from operating activities		
Profit/(Loss) before tax	(693)	(2,154)
Adjustments for:		
Depreciation and amortisation expense	-	1
Impairment on investments, doubtful trade receivables and advances	300	3,161
Liabilities no longer required written back	(93)	-
Fair value gain on unwinding of Corporate Guarantee Liability	(29)	(29)
Interest income	(1,095)	(719)
Impairment on assets classified as held for sale	690	-
Unrealised Loss/(Gain) on Foreign Exchange (Net)	(269)	(57)
Operating Profit/(loss) before working capital/other changes	**(1,189)**	**203**
Changes in working capital/others:		
Adjustments for (increase) / decrease in operating assets:		
Current		
Trade Receivables	(347)	(2,040)
Other Financial Assets	-	335
Other Current Assets	(34)	57
Non-current		
Other Non-Current Assets	(21)	(64)
Adjustments for increase/ (decrease) in operating liabilities:		
Current		
Trade Payables	126	(10)
Provisions	(1)	41
Other Current Liabilities	(9)	13
Non-Current		
Provisions	(11)	(3)
Cash generated from/ (used in) operations	**(1,486)**	**(1,468)**
Income tax (paid)/refund received	(32)	(33)
Net cash flow generated/(utilized) from operating activities (A)	**(1,518)**	**(1,501)**
B. Cash flow from investing activities		
Investment in subsidiary	(882)	-
(Loans given to)/repayments of loans received from subsidiaries (net)	(6,096)	(9,116)
(Increase)/Reduction in Bank deposits	8,906	(13,447)
Interest received		
- Subsidiaries	290	414
- Bank deposits/others	1,063	212
Net cash flow generated/(utilized) from investing activities (B)	**3,281**	**(21,937)**

Standalone Cash Flow Statement for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
C. Cash flow from financing activities		
Proceeds from issue of shares	-	25,000
Share issue expenses	-	(291)
Proceeds from/(Repayment) of long-term borrowings (net) from		
- Subsidiaries	(310)	(2,688)
- Other Related parties	(431)	351
Net cash flow generated/(utilized) from financing activities (C)	**(741)**	**22,372**
Net Increase/ (Decrease) in Cash and cash equivalents (A+B+C)	**1,022**	**(1,066)**
Cash and cash equivalents at the beginning of the year	785	1,851
Cash and cash equivalents at the end of the year (Refer note - 12A)	**1,807**	**785**

Changes in liabilities arising from financing activities, both changes arising from cash flows and non-cash changes are given below:

Particulars	As at April 01, 2025	Net Cash Changes	Non-Cash Changes		As at March 31,2026
		(Decrease)/ Increase	Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	5,906	(741)	-	-	5,165
Interest accrued	-	-	-	-	-
Total	**5,906**	**(741)**	**-**	**-**	**5,165**

Particulars	As at April 01, 2024	Net Cash Changes	Non-Cash Changes		As at March 31,2025
		(Decrease)/ Increase	Changes in Fair Values/Accruals	Other	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	8,243	(2,337)	-	-	5,906
Interest accrued	-	-	-	-	-
Total	**8,243**	**(2,337)**	**-**	**-**	**5,906**

Standalone Cash Flow Statement for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes:

1. The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
3. All figures in brackets indicate outflow.

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date :May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date :May 11, 2026

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

1. Corporate Information

Orient Green Power Company Limited (OGPL) ("the Company") is engaged in the business of investment, ownership in renewable energy areas like Wind and rendering of related operations & maintenance services. The company is having its registered office at Fourth floor, Bascon Futura SV IT Park, No.10/1, Venkatanarayana Road, T. Nagar, Chennai – 600017.

The Company's shares are listed on BSE Limited and National Stock Exchange of India Limited.

2. Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

a. In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

b. In August 2025, MCA notified the following amendments to:

i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants.

In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

iii. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively

The Company has reviewed the amendments and based on its evaluation has determined that it does not have any impact on its financial statements.

3. Material Accounting Policies

3.1 Statement of compliance

These financial statements of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The accounting policies as set out below have been applied consistently to all years presented in these financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Amounts in the financial statements are presented in Indian Rupees in Lakhs as permitted by Schedule III to the Companies Act, 2013. Per share data is presented in Indian Rupees.

3.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Financial Statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

When measuring the fair value of an asset or a liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The material accounting policies are set out below:

3.3 Inventories

Raw materials and stores and spares are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average basis and includes all direct costs incurred in bringing such inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Due allowance is made to the carrying amount of inventory based on Management's assessment/ technical evaluation and past experience of the company taking into account its age, usability, obsolescence, expected realisable value etc.

3.4 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered as integral part of the Company's cash management.

3.5 Taxation

Income tax expense represents the sum of the current tax and deferred tax.

3.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

3.5.2Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities are recognised for taxable temporary differences associated with investment in subsidiaries, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such interests are recognised only to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.5.3 Current and deferred tax for the year

Current and deferred tax expense is recognised in the Statement of Profit and Loss. When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.6 Property, Plant and Equipment (PPE)

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipments is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work in progress represents projects under which the property, plant and equipments are not yet ready for their intended use and are carried at cost determined as aforesaid.

3.7 Depreciation

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the straight line method at the rates specified in Schedule II to the Companies Act, 2013 except in respect of certain assets mentioned below which are provided for at the rates based on the estimated useful lives of the assets, as determined by the Management.

Plant and Equipment in the nature of Electrical equipment including transmission facilities are depreciated over a period of 22 to 27 years, Solar equipments are depreciated over 15 to 30 years, considering the nature of the facilities and technical evaluation.

Notes forming part of standalone financial statements for the year ended March 31, 2026

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Individual assets costing less than ₹5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Leasehold improvements are depreciated over the primary lease period.

Depreciation is accelerated on property, plant and equipment, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

Buildings and Plant and Machinery developed on land/ plot obtained on a lease arrangement are depreciated over the term of the arrangement or the useful life of the asset, whichever is lower.

3.8 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An Intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3.9 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, and exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

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The Company recognises the amount of the remeasurement of lease liability due to modification as an adjustment to the right-of-use asset and the statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in the statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight line basis over the lease term.

The Company chose to present Right-of-use assets along with the property plant and equipment, as if they were owned.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Company as a lessee

Operating leases

For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review, excluded initial direct costs from measuring the right- of-use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

3.10 Revenue recognition

Revenue from Operations- Sale of Power

The company derives revenue primarily from Sale of power.

Revenue from the sale of power is recognised on the basis of the number of units of power exported, in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the company, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue and are classified as contract assets.

The company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive.

Other Operating Revenues

a. Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value,

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determined based on the rates specified under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc., and when there is no uncertainty in realising the same.

The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

The issuance fee incurred for registering the RECs are reduced from the REC income.

b. Others

(i) Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible units when there is no uncertainty in receiving the same.

(ii) Revenue from windmill operations and maintenance services is recognized based on time elapsed mode and revenue is pro rated over the period for which service is performed.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Other Income

(i) Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the company and the amount can be measured reliably.

(ii) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective rate of interest applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(iii) Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

3.11 Employee Benefits

Employee benefits are accrued in the period in which the associated services are rendered by employees of the company, as detailed below:

Defined contribution plans

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognized based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses are recognized in the Statement of Other comprehensive income in the period in which they occur and are not deferred.

In accordance with Indian law, the company and its subsidiaries in India operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The Company formed a trust for making the contributions. These contributions are classified as plan assets and the corpus is managed by the Life Insurance Corporation of India.

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The plan assets are adjusted against the gratuity liability. Any excess of Plan assets over the liability is grouped under non-current/current assets respectively.

Short Term employee benefits

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the company's scheme based on expected obligations on an undiscounted basis.

Long term employee benefits

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

All gains/losses due to actuarial valuations are immediately recognized in the Statement of profit and loss.

3.12 Foreign Currencies

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Indian Rupees, which is the Company's functional currency and the company's presentation currency.

In preparing the company's financial statements, transactions in currencies other than the functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the statement of profit and loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Assets and liabilities of entities with functional currency other than presentation currency are translated to the presentation currency (INR) using closing exchange rates prevailing on the last day of the reporting period. Income and expense items are translated using average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity as "Foreign currency translation reserve".

3.13 Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for the intended use. All other borrowing costs are charged to the statement of profit and loss.

Capitalisation of borrowing costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the Effective Interest Rate (EIR) method.

3.14 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

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3.15 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3.15.1 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition) :

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

3.15.2 Amortised cost and Effective Interest Rate method

The Effective Interest Rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and amounts paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included under "Other income".

3.15.3 Investments in equity instruments

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. Investments in subsidiaries held in the course of business are measured at fair value through profit or loss. The related accounting treatment is discussed in detail in the relevant sections below. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to the statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Notes forming part of standalone financial statements for the year ended March 31, 2026

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3.15.4 Financial assets at FVTPL

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

3.15.5 Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost (or) fair value through other comprehensive income (or) fair value through profit or loss, as the case may be.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

In accordance with Ind AS 109 – Financial Instruments, the company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables wherein impairment loss allowance based on lifetime expected credit loss at each reporting date, is recognized right from its initial recognition.

3.15.6 Derecognition of financial assets

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

3.16 Financial Liabilities and Equity Instruments

3.16.1 Classifications debt or equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

3.16.2 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

3.16.3 Financial liabilities

(i) Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method. Interest- bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the company's accounting policy for borrowing costs.

(ii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

(iii) Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are

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discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

3.16.4 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset when the company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3.17 Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Further, the Basic and Diluted earnings per share attributable to the equity shareholders of the Holding Company are presented separately for continuing and discontinuing operations for the year.

3.18 Impairment of Assets

At the end of each balance sheet date, the company assesses whether there is any indication that any Property, plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

3.19 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, if it is probable that the company will be required to settle the obligation, and a reliable estimate can be made out of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.20 Non-Current assets held for sale

Non-current assets (including disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less cost to sell. Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale. While designating the non-current assets as held for sale, the liabilities (if any) directly associated with these assets are identified and classified separately under "Liabilities directly associated with assets classified as held for sale".

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Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Balance Sheet.

A discontinued operation is a component of the entity that has been disposed off or is classified as held for sale and:

- represents a separate major line of business or geographical area of operations and;
- is part of a single co-ordinated plan to dispose of such a line of business or area of operations.

The results of discontinued operations are presented separately in the Statement of Profit and Loss.

3.21 Operating Segment

Operating segments reflect the company's management structure and the way the financial information is regularly reviewed by the company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure.

Ind AS 108 operating segment requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by the CODM to assess performance and allocate resource. The standard also requires Management to make judgments with respect to recognition of segments. Accordingly, the company recognizes Generation of Power through Renewable Sources as its sole segment.

3.22 Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in notes to these financial statements. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

4. Critical accounting assumptions

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the Financial Statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Financial Statements pertain to:

4.1 Useful lives of Property, Plant and Equipment and intangible assets

The company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the Straight Line Method (SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the company based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Description	Useful life
Property, Plant and Equipment:	
- Wind energy generators	22 – 27 years
- Solar equipments	15 – 30 years
Buildings	30 years
Roads and Civil structures	3-10 years
Furniture and Fixtures	10 years
Vehicles	10 years
Office Equipment	3-5 years
Computers	3 years
Other Plant & Equipments	3-10 years
Intangible assets – Software	3 years
Intangible assets – Technical know how	10 years

4.2 Impairment of tangible and intangible assets other than goodwill

Property, plant and equipment and intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the company's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the net selling price and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in the statement of profit and loss.

4.3 Application of interpretation for Service Concession Arrangements (SCA)

Management has assessed applicability of Appendix A of Indian Accounting Standards 11. Service Concession Arrangements for the power purchase agreement which the company has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

4.4 Determining whether an arrangement contain leases and classification of leases

The company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.5 Employee Benefits - Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.6 Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed if material.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 5: Property, plant and equipment (PPE)

Particulars	Tangible Assets						Intangible Assets	
	Owned Assets					Total Property, plant and equipment (5a)	Owned Assets	
	Land - Freehold	Furniture and Fixtures	Vehicles	Office Equipments	Computers		Software	Total Intangible Assets (5b)
Gross Carrying amount as at April 01, 2024	-	13	5	17	5	40	18	18
Additions on account of reclassification from assets held for sale (Refer note - 5.6)	93	-	-	-	-	93	-	-
Additions	-	-	-	-	-	-	-	-
Less: Disposals/transfers	-	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2025	**93**	**13**	**5**	**17**	**5**	**133**	**18**	**18**
Additions	-	-	-	-	-	-	-	-
Less: Disposals/transfers	-	-	-	-	-	-	-	-
Gross carrying Amount as at March 31, 2026	**93**	**13**	**5**	**17**	**5**	**133**	**18**	**18**
Accumulated Depreciation/ Amortization								
Balance as at April 01, 2024	-	13	5	17	5	40	17	17
Depreciation/ Amortisation charged during the year	-	-	-	-	-	-	1	1
Less: Disposals/transfers	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**13**	**5**	**17**	**5**	**40**	**18**	**18**
Depreciation/ Amortisation charged during the year	-	-	-	-	-	-	-	-
Less: Disposals/transfers	-	-	-	-	-	-	-	-
Balance as at March 31,2026	**-**	**13**	**5**	**17**	**5**	**40**	**18**	**18**
Net Carrying Amount as at March 31, 2025	**93**	**-**	**-**	**-**	**-**	**93**	**-**	**-**
Net Carrying Amount as at March 31, 2026	**93**	**-**	**-**	**-**	**-**	**93**	**-**	**-**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes

5.1 All the above assets are owned by the Company

5.2 Depreciation, Amortisation and Impairment for the year comprises of the following:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Depreciation / Amortization		
- Continuing Operations		
- Property, Plant and Equipment	-	-
- Intangible Assets	-	1
Total	**-**	**1**

5.3 All the title deeds in respect of immovable properties (including assets classified as held for sale) are in the name of company and are not held jointly.

5.4 There are no proceedings initiated or pending against the company for holding any benami property held under the Prohibition of Benami Property Transactions Act, 1988

5.5 There are no revaluations to the PPE/intangible assets of the company during the year/previous year.

5.6 Also refer note - 15.1.

Note 6 : Non Current Investments

Particulars	Face Value Per Share (Rupees, unless otherwise stated)	As at March 31, 2026		As at March 31, 2025	
		Amount	Number of Shares	Amount	Number of Shares
Investments - (Unquoted, fully paid up)					
Investment in Equity Shares of Subsidiaries:					
(a) Beta Wind Farm Private Limited % (Refer Note no. - 6.1)	10	4,936	2,61,24,534	4,936	2,61,24,534
(b) Gamma Green Power Private Limited % (Refer Note no. - 6.5)	10	3,368	2,02,45,253	3,368	2,02,45,053
(c) Orient Green Power Europe B.V. (Also refer note-48) &	EUR 1	3,355	54,33,000	3,355	54,33,000
(d) Bharath Wind Farm Limited (Also refer note-48) &	10	5,045	7,17,09,279	5,045	7,17,09,279
(e) Delta Renewable Energy Private Limited@	10	883	88,26,533	1	10,000
Total - Equity Shares, Unquoted		17,587		16,705	
Deemed Equity as Investments					
Investments in deemed equity of subsidiaries (Refer Note 6.2 and 6.3)		53,599		53,599	
		53,599		53,599	
Less: Provision for Diminution in Value of Investments (Refer Note 6.5)		(3,702)		(3,527)	
Total Investment value		**67,484**		**66,777**	

% Covered by a non disposal undertaking given to lenders.

& These subsidiaries are wholly owned subsidiaries of the Company.

@ Delta Renewable Energy Private Limited is promoted as a wholly owned subsidiary of the company and was incorporated on November 29, 2023 for developing solar/wind/hybrid model of renewable energy. (Also refer note-6.7)

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes :

6.1 Considering accumulated losses in one of the subsidiaries viz. Beta Wind Farm Private Limited, the company has tested the Investments of ₹57,334 lakhs in Equity instruments and Loan of ₹34,196 lakhs for impairment/credit losses during the year. Such testing carried out on the basis of net present value of projected cash flows of the subsidiary, reviewed by the audit committee and approved by the Board of directors of the company did not reveal any losses. The impairment testing shall be reviewed by the company on an annual basis or at shorter intervals, if the situation so warrants. Further, during the year, the company tested the Plant and Equipment of its operating subsidiaries for impairment. Such testing conducted by an independent technical expert and approved by the management did not result in any impairment losses.

6.2 The amount of ₹53,599 lakhs (As at March 31, 2025 ₹53,599 lakhs) is shown as Investment in deemed equity in respect of subsidiaries towards fair value of interest free/ subsidized loans, guarantees extended and investments in 6% Cumulative Redeemable Preference shares.

6.3 The company had invested ₹86,423 Lakhs in Cumulative Redeemable Preference Shares issued by its subsidiary, Beta Wind Farm Private Limited (Beta). In accordance with Ind AS 109, "Financial Instruments" the said investments in Preference shares has been treated as a loan given by the company and accordingly is carried at amortised cost. The difference between the amount invested and the net present value is accounted as Investment in nature of Equity. The loan covenants in respect of term loan availed by Beta from a financial institution imposes several restrictive covenants which include restrictions on declaration of dividend and redemption of preference shares during the tenure of the loan. Considering the restrictive covenants, the company has, on a prudent basis, not recognized unwinding of finance income of ₹5,301 lakhs for the year ended March 31, 2026 respectively, arising on fair valuation of the preference shares. The aforesaid finance income, represents an estimation of fair value adjustments under applicable Indian Accounting Standards (IND AS). The company does not have any right for receiving the payment of dividend on investments in preference shares, until Beta declares the dividend. Further, the declaration of dividend is subject to compliances under the Companies Act, 2013, availability of adequate profits and is presently not permitted as per restrictive covenants of financial institution. Accordingly, Beta has not declared any dividend on preference shares since the same were issued. As at March 31, 2026, no dividend or any other return on investment as such is receivable to the company from Beta.

6.4 Categorisation of Investments - as per Ind AS 109 Classification

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets measured at cost less impairment	67,484	66,777

6.5 Considering accumulated losses in one of the subsidiaries viz. Gamma Green Power Private Limited (GGPPL), the company has been reviewing the investments of ₹3,392 lakhs (including ₹24 lakhs of investments in deemed equity) from time to time. During the previous year, the investment has been impaired by ₹4 lakhs. Together with the impairment recognized so far, the net carrying value of investments in GGPPL is nil as at March 31, 2026.

6.6 Pledge of investments by the company

During the current year, the company created a pledge on its Equity and Preference shareholding in various subsidiaries and step down subsidiaries in favour of SVL Limited (SVL, one of the promoter companies) and Indian Renewable Energy Development Agency Limited (IREDA) in respect of loans extended to the company and its subsidiaries. The details of investments pledged are given below:

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

S. No.	Name of the Subsidiary	Instrument pledged	Number of shares pledged in favour of		Percentage of Shares pledged in favour of		Carrying Value of securities pledged as on March 31, 2026 (₹ Lakhs)
			SVL*	IREDA	SVL*	IREDA	
i	Bharath Wind Farm Limited	Equity Shares	7,17,09,279	-	100.00%	-	5,045
ii	Beta Wind Farm Private Limited	Equity Shares	81,19,722	1,80,04,812	23.00%	-#	4,936
		Preference Shares	22,28,81,133	23,19,78,322	49.00%	51.00%	86,423
iii	Orient Green Power Europe BV	Equity Shares	54,33,000	-	100.00%	-	3,355
iv	Gamma Green Power Private Limited	Equity Shares	2,02,45,253	-	72.50%	-	3,368
v	Clarion Wind Farm Private Limited	Equity Shares	2,60,42,100	-	72.35%	-	3,957

 # 51% of Equity Shares held in Beta Wind Farm Private Limited were already pledged in favour of IREDA.

**On April 01, 2026, SVL issued a No Objection Letter for release of Pledge on the above said investments created in its favour and accordingly, the pledge has since been released.*

6.7 During the current year, M/s. Delta Renewable Energy Private Limited (DELTA) (erstwhile, wholly owned subsidiary of the company) offered preferential issue of the equity shares in four tranches to which the company and the other companies made the subscriptions. The number of equity shares allotted to the company and the other subscribers, on tranche wise basis, is set out in the table below.

Tranche No.*	Allotment date	No. of Equity shares allotted to the Company	No. of Equity shares allotted to Other Subscribers	Total
1	07-08-2025	21,58,710	9,29,447	30,88,157
2	08-11-2025	5,13,333	2,20,000	7,33,333
3	23-03-2026	61,44,490	26,33,353	87,77,843
		88,16,533	**37,82,800**	**1,25,99,333**

*During April, 2026, Delta completed the allotment of the fourth tranche wherein the company and the other subscribers were allotted 2,33,333 shares and 1,00,000 shares respectively.

The shareholding of the company in DELTA reduced from 100% to 70% after allotment in all the tranches. (Also refer note - 45)

Note 7 : Loans- Non current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured (Refer Note 7.1 below)	46,490	40,317
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired (Refer Note 7.2 below)	7,878	7,853
Less: Impairment Allowance	(7,878)	(7,853)
Total	**46,490**	**40,317**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes:

7.1 The company had invested ₹86,423 Lakhs (including premium of ₹40,937 Lakhs) in 45,48,59,455 - 6% Cumulative Redeemable Preference Shares issued by its subsidiary, Beta Wind Farm Private Limited (Beta). In accordance with Ind AS 109, "Financial Instruments", the said investments in Preference shares has been treated as a loan given by the company and accordingly is carried at amortised cost. The amount of ₹52,227 lakhs being the difference between the amount invested and the net present value of ₹34,196 lakhs is accounted as investment in nature of equity. The Net Present value of ₹34,196 lakhs is treated as loan to Beta. In view of accumulated losses of Beta, considering the provisions of Companies Act, 2013 and the agreement Beta has entered into with its lender, no dividend has been declared by Beta so far and hence on a prudent basis, no income has been accrued on this amount.

7.2 The amount disclosed as credit impaired represent amounts lent to Orient Green Power Europe BV (subsidiary), Sanjog Sugars and Eco Power Private Limited, Statt Agra Ventures Private Limited and Statt Green Power Private Limited.

7.3 No loans or advances which are in the nature of loans have been granted by company to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person.

7.4 Also Refer note no. 45

Note 8: Other Financial Assets-Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered good unless otherwise stated		
(a) Interest Receivable on Loan to Related Parties - considered good	134	-
(b) Interest Receivable on Loan to Related Parties - credit impaired	29	179
(c) Interest Receivable on Loan to others - credit impaired	1,642	1,642
Less: Impairment allowance	(1,671)	(1,821)
Total	**134**	**-**

Note 9 : Non-Current Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Advance Income Tax (Net of Provisions)	133	103
Total	**133**	**103**

Note 10 : Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Payments made under protest (Refer Note no. 34.3 and 35(a)(i))	120	99
Less: Impairment allowance	(35)	(35)
Total	**85**	**64**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 11: Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
A. Trade receivables		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	2,164	2,614
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	250	-
Less: Allowance for expected credit losses	(250)	-
B. Unbilled revenue	136	129
Total	**2,300**	**2,743**

Note:

11.1 The average credit period for trade receivables is 30 days.

11.2 Ageing of receivables

Ageing as at March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Billed							
Undisputed trade receivables- considered good	-	1,394	770	-	-	-	2,164
Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables- credit impaired	-	-	250	-	-	-	250
Disputed trade receivables- considered good	-	-	-	-	-	-	-
Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables- credit impaired	-	-	-	-	-	-	-
	-	1,394	1,020	-	-	-	2,414
Less: Allowance for expected credit losses							(250)
Trade Receivables- Billed (Net)							**2,164**
Trade Receivables- Unbilled							136
Total	**-**	**1,394**	**1,020**	**-**	**-**	**-**	**2,300**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Ageing as at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Billed							
Undisputed trade receivables- considered good	-	1,636	978	-	-	-	2,614
Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	-	-
Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables- credit impaired	-	-	-	-	-	-	-
	-	1,636	978	-	-	-	2,614
Less: Allowance for expected credit losses							-
Trade Receivables- Billed (Net)							**2,614**
Trade receivables - unbilled							129
Total	**-**	**1,636**	**978**	**-**	**-**	**-**	**2,743**

11.3 Movement in the Expected Credit Loss (ECL) allowance for receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	-	(243)
Add : Allowance for ECL made during the year	(250)	-
Less: Allowance for ECL reversed during the year	-	-
Less: ECL adjusted against trade receivables/ transfers (Refer Note no. 11.4 below)	-	243
Balance at end of the year	**(250)**	**-**

11.4 ₹243 lakhs represents the receivable from Madhya Pradesh Power Management Company Limited (MPPMCL) towards fixed charges reimbursement recognized during the financial year 2019-20. Considering the delays in realization, the amount has been provided for in earlier years. Having revisited the realizability, this receivable has been written off during the previous year.

11.5 There are no debts due from the directors or other officers of the Company or any of them either severally or jointly with any other person or debts due from firms including Limited Liability Partnerships (LLPs), private companies, respectively, in which any director or other officer is a partner or a director or a member.

11.6 Also refer note- 40(a)(VII)

Note 12 : Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
A. Cash and Cash Equivalents		
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts (Refer Note no. 12.2 below)	1,254	85

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(ii) In deposit accounts		
- Earmarked deposits representing unspent Rights Issue Proceeds (Refer Note 12.1 below)	553	700
Cash and Cash Equivalents (A)	**1,807**	**785**
B. Other Bank Balances		
(i) In deposit accounts		
- Earmarked deposits representing unspent Rights Issue Proceeds (Refer Note 12.1 below)	4,741	13,647
Other Bank Balances (B)	**4,741**	**13,647**
Total (A +B)	**6,548**	**14,432**

Note:

12.1 These deposits represent unspent issue proceeds from the rights issue of equity shares received during the year. The balances were segregated and disclosed inline with their maturity pattern. (also refer note 45)

12.2 The current account balances include ₹1,227 lakhs of unspent rights issue proceeds. (also refer note 45)

Note 13: Other Financial Asset (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Interest accrued on deposits (Refer Note no. - 45.1)	150	372
Total	**150**	**372**

Note 14: Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Prepaid Expenses	23	23
(b) Advance for Expenses	2	2
(c) Balance with GST & other state authorities	102	69
Total	**127**	**94**

Note 15: Assets classified as held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Land (Refer Note 15.1 & 15.2)	-	-
(b) Investments, Loans and Advances and Interest receivable (Refer Note. 15.2, 15.3 and 15.4)	9,048	8,357
(c) Other Assets (Refer Note 15.2)	300	300
	9,348	8,657
Less: Provision made considering the fair value less costs to sell	(9,348)	(8,657)
Total	**-**	**-**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

15.1 The company expects delays in Sale of certain land parcels aggregating to ₹93 lakhs which were classified as Asset Held for Sale during earlier years. Accordingly, the said land parcels have been re-classified during the previous year as Property, Plant and Equipment. (Also refer note 5 on PPE).

15.2 Refer note 37 on discontinued operations

15.3 The Board of directors of the Company in its meeting held on January 24, 2018 accorded its approval to dispose the investments in one of its subsidiaries, viz., Amrit Environmental Technologies Private Limited (AETPL), subject to approvals from secured creditors and other regulators. Accordingly, the investments, other receivables from AETPL have been classified under assets held for sale and carried at the fair value less costs to sell. The management expects that the net carrying amount would be lower than the fair value less costs to sell. Also, the company transferred 26% of the shares in AETPL during the year 2018-19.

15.4 The liabilities directly associated with assets classified as held for sale have been identified by the management under Note 26.

Note 16 : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in lakhs	Number of Shares	Amount in lakhs
(a) Authorised (Refer note-16.8)				
Equity shares of ₹10 each with voting rights	2,20,00,00,000	2,20,000	2,20,00,00,000	2,20,000
Preference shares of ₹10 each	30,00,00,000	30,000	30,00,00,000	30,000
(b) Issued				
Equity shares of ₹10 each with voting rights	1,17,30,31,669	1,17,303	1,17,30,31,669	1,17,303
(c) Subscribed and fully paid up				
Equity shares of ₹10 each with voting rights	1,17,30,31,669	1,17,303	1,17,30,31,669	1,17,303
Total	**1,17,30,31,669**	**1,17,303**	**1,17,30,31,669**	**1,17,303**

Note:

16.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended March 31, 2026			
- Number of shares	1,17,30,31,669	-	1,17,30,31,669
- Amount (Rs. In lakhs)	1,17,303	-	1,17,303
Year ended March 31, 2025			
'- Number of shares (Refer Note no. 16.9)	98,07,23,977	19,23,07,692	1,17,30,31,669
- Amount (Rs. In lakhs)	98,072	19,231	1,17,303

16.2 Terms and Rights attached to equity shares

i. The company has only one class of equity shares having a par value of ₹10 each. Each shareholder of equity shares is entitled to one vote per share.

ii. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to shareholding.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

16.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a) Janati Bio Power Private Limited (Refer note-16.7)	28,59,52,084	24.38%	28,59,52,084	24.38%

16.4 Disclosure of shareholding of promoters

As at March 31, 2026

Particulars	Shares held by promoters				% change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of shares	% of total shares	No. of shares	% of total shares	
Janati Bio Power Private Limited	28,59,52,084	24.3800%	28,59,52,084	24.3800%	0.00%
Nivedana Power Private Limited*	7,940	0.0007%	7,940	0.0005%	0.00%
Syandana Energy Private Limited*	5,000	0.0004%	5,000	0.0005%	0.00%
SVL Limited*	5,000	0.0004%	5,000	0.0005%	0.00%
Total	**28,59,70,024**	**24.3815%**	**28,59,70,024**	**24.3815%**	**0.00%**

* Refer note 16.10.

As at March 31, 2025

Particulars	Shares held by promoters				% change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	
Janati Bio Power Private Limited	28,59,52,084	24.3800%	28,85,29,007	29.4200%	-5.04%
Nivedana Power Private Limited	7,940	0.0007%	5,000	0.0005%	0.00%
Syandana Energy Private Limited	5,000	0.0004%	5,000	0.0005%	0.00%
SVL Limited	5,000	0.0004%	5,000	0.0005%	0.00%
Total	**28,59,70,024**	**24.3815%**	**28,85,44,007**	**29.4215%**	**-5.04%**

16.5 Aggregate Number and Class of Shares- allotted as Fully paid up Bonus shares (or) issued for consideration other than cash (or) shares bought back for the Period of 5 Years Immediately Preceding the Balance Sheet Date - Nil.

16.6 Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts - Nil.

16.7 During the previous year, 2,69,23,077 Equity shares were allotted to M/s. Janati Bio Power Private Limited (JBPL), one of the promoters of the company under Right Issue of equity shares. Further, JBPL informed the Stock Exchanges under Regulation 31 of the SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 that 2,95,00,000 Equity Shares of the Company has been invoked by SPV Finserve Private Limited (formerly SPV Resorts and Banquets Private Limited) out of 2,95,00,000 shares pledged for a loan taken by one of the associates of JBPL, not being the company or its subsidiaries.

Considering the part subscription to the aforementioned rights issue and the said invocation, the shareholding of JBPL in the company has come down from 29.42% as at March 31, 2024 to 24.38% as at March 31, 2025.

Further during the current year, JBPL pledged its holding of 27,59,52,084 shares held in the company. Together with the pledge of 1,00,00,000 equity shares in previous year, the entire investment of JBPL in the company stands pledged.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

16.8 During the previous year, the company increased the Authorised share capital from ₹1,60,000 Lakhs consisting ₹1,30,000 Lakhs (divided into 1,30,00,00,000 equity shares of ₹10 each) and ₹30,000 Lakhs (divided into 30,00,00,000 preference shares of ₹10 each) to ₹2,50,000 Lakhs consisting ₹2,20,000 Lakhs (divided into 2,20,00,00,000 equity shares of ₹10 each) and ₹30,000 Lakhs (divided into 30,00,00,000 preference shares of ₹10 each).

16.9 Issue of Shares under Rights Issue

During the previous year, the Company issued 19,23,07,692 equity shares of face value ₹10 with a premium of ₹3 per share on right basis ('Rights Equity Shares') to the Eligible Equity Shareholders. The issue was fully subscribed and ₹25,000 lakhs , were received from the concerned allottees and accordingly shares were allotted. The details of utilization of issue proceeds are provided in Notes 45.

16.10. On March 13, 2026, the company has been informed by one of the promoter companies, SVL Limited (SVL) that its scheme for merger by absorption of Nivedana Power Private Limited ("NPPL") and Syandana Energy Private Limited ("SEPL"), Wholly owned subsidiaries of SVL, (Promoter Companies) has been allowed by the Hon'ble National Company Law Tribunal, Chennai, vide its order dated March 10,2026.

Pursuant to the approved Scheme of Merger, the shareholding of the aforesaid Promoters in the company will undergo inter-se change i.e. the shares of the Company held by NPPL and SEPL would be consolidated into SVL and consequently, NPPL and SEPL shall cease to exist. However, the aggregate shareholding of the promoters in the Company, shall remain the same i.e. 24.38%.

Note 17: Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Reserves and Surplus		
(a) Securities premium account	85,491	85,491
(b) Retained earnings	(84,962)	(84,269)
Other Comprehensive Income		
(c) Remeasurement of defined benefit obligations	(10)	(12)
Total	**519**	**1,210**

17.1 Movement in the Reserves for the year has been presented under

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Securities premium account		
Opening balance	85,491	80,013
Add : Premium on securities issued during the year	-	5,769
Less : Issue Expenses adjusted during the year (Refer Note 45)	-	(291)
Closing balance	85,491	85,491
(b) Retained earnings		
Opening balance	(84,269)	(82,115)
Add: Profit/(Loss) for the year	(693)	(2,154)
Closing balance	(84,962)	(84,269)

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(c) Remeasurement of defined benefit obligations		
Opening balance	(12)	(8)
Add: Additions during the year	2	-
Less: Reversed during the year	-	(4)
Closing balance	(10)	(12)
Total	**519**	**1,210**

Note 18 : Financial Liabilities -Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Loans taken from related parties - Secured	-	-
(b) Loans taken from related parties - Unsecured	5,165	5,906
Total	**5,165**	**5,906**

18.1a There are no secured loans availed by the company from banks/financial institutions. All the borrowings availed by the company are from its related parties. During the year, the company has pledged the investments held in subsidiaries/stepdown subsidiaries against loans availed from one of the promoter companies , SVL Limited. For the details of investments pledged, refer note 6.6.

18.1b The company has been regular in the repayment of dues and interest corresponding to the above loans.

18.2 The company is not declared as wilful defaulter by any bank or financial institution or other lender.

18.3 The company registered charges/ satisfaction of charges, wherever applicable within stipulated time with the Registrar of Companies.

Note 18.4 :

(i) Details of terms of repayment and security provided in respect of the secured long-term borrowings from Related parties:

Particulars	Terms of Repayment and security	Total Amount outstanding		Amount repayable within one year classified as Current Borrowings (Refer Note 23)		Amount disclosed as Non-current Borrowings (Refer Note 18)	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Term Loan from SVL Limited	As per the terms of the loan agreement, as amended from time to time, the loan including interest shall be repaid in one or more instalments commencing on or after 1 April 2015 and shall be repaid on or before March 31, 2030, with an option to rollover as agreed by the parties. Considering the nature of this loan, the amount outstanding has been classified as non current. Interest charged at SBI MCLR -as at March 31, 2026 - 8.80% (As at March 31, 2025 - 9.05%) p.a. simple interest. (Refer Note 18.1.a, 18.4.iii, 18.4.iv).	-	-	-	-	-	-
Total - Secured Term loans from Related parties		**-**	**-**	**-**	**-**	**-**	**-**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(ii) Details of terms of repayment and other terms in respect of the unsecured long-term borrowings from Related Parties:

Particulars	Terms of Repayment and other terms	Total Amount outstanding		Amount repayable within one year classified as Current Borrowings		Amount disclosed as Non-current Borrowings (Refer Note 18)	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Term Loan from SVL Limited	As per the terms of the loan agreement, as amended from time to time, the loan including interest shall be repaid in one or more installments commencing on or after April 1, 2015 and shall be repaid on or before March 31, 2027, with an option to rollover as agreed by the parties. Considering the nature of this loan, the amount outstanding has been classified as non current. Interest charged at SBI MCLR -as at March 31, 2025 - 9.05% (Refer Note 18.1.a ,18.4.iii, 18.4.iv).	-	607	-	-	-	607
Term loan from Janati Bio Power Private Limited	As per the terms of the loan agreement, the loan including interest shall be repaid in one or more instalments on or before March 31, 2032. Interest charged at SBI MCLR -as at March 31, 2026 - 8.80% (As at March 31, 2025 - 9.05%) p.a. simple interest. (Refer Note 18.4.iii)	478	302	-	-	478	302
Term Loan from Bharath Wind Farm Limited	As per the terms of the loan agreement, the loan including interest shall be repaid in one or more instalments on or before March 31, 2032. Interest charged at SBI MCLR -as at March 31, 2026 - 8.80% (As at March 31, 2025 - 9.05%) p.a. simple interest. (Refer Note 18.4.iii)	4,687	4,997	-	-	4,687	4,997
Total - Unsecured Term loan from Related Parties		**5,165**	**5,906**	**-**	**-**	**5,165**	**5,906**
Total Borrowings		**5,165**	**5,906**	**-**	**-**	**5,165**	**5,906**

(iii) The interest on these borrowings were waived by the lenders for the current and previous year.

(iv) The terms of the loan availed from M/s. SVL Limited has been amended during the year, wherein the tenure of the loan has been extended till March 31, 2030 and investments held by the company were offered as security. Accordingly, the loan has been classified has secured for the current year ended March 31, 2026. (also refer note 6.6)

Note 19 : Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Liability recognized on Fair valuation of corporate guarantees extended to subsidiaries (Also refer note - 34(i)(c))	154	183
Total	**154**	**183**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 20 : Long-term provisions

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits*:		
(i) Provision for compensated absences	6	14
(ii) Provision for gratuity	14	19
Total	**20**	**33**

* Also refer note 47

Note 21 : Deferred Tax Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax Liabilities	-	-
Less: Deferred tax Assets (Refer Note 21.1)	-	-
Net deferred tax liability / (asset)	**-**	**-**

21.1 In accordance with the accounting policy adopted by the company, the Deferred tax asset mainly arising on unabsorbed business losses/ depreciation has not been recognised in these financial statements in the absence of reasonable certainty supported by appropriate evidence regarding availability of future taxable income against which such deferred tax assets can be realised.

Note 22: Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises	7	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	262	143
Total	**269**	**143**

Trade payables Ageing Schedule

As at March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) Micro enterprises and small enterprises	7	-	-	-	-	7
(ii) Others	138	124	-	-	-	262
(iii) Disputed dues - micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**145**	**124**	**-**	**-**	**-**	**269**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) Micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Others	130	13	-	-	-	143
(iii) Disputed dues - micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**130**	**13**	**-**	**-**	**-**	**143**

Note:

The dues to Micro enterprises and small enterprises are paid within due date and accordingly no interest expense is required to be accrued on these dues.

Note 23: Other Financial Liabilities (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current maturities of long-term debt	-	-
(b) Amounts due to capital vendors (also refer note - 23.1)	-	93
Total	**-**	**93**

23.1 During the year, the Company reviewed the balances outstanding to capital vendors and recognized a write-back of ₹93 lakhs, as these liabilities were assessed as no longer payable. (also refer note 26.1)

Note 24: Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Statutory remittances	11	21
(b) Employee Benefits	5	4
Total	**16**	**25**

Note 25: Provisions (current)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits*:		
(i) Provision for compensated absences	38	48
(ii) Provision for gratuity	10	1
Total	**48**	**49**

* Also refer note 47

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 26: Liabilities directly associated with assets classified as held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Trade payables (Refer Note 26.1)	-	-
(b) Advances received for disposal of assets classified as held for sale	50	50
Total	**50**	**50**

26.1 Considering the decision to reclassify the assets held for sale back to Property, Plant and Equipment (Refer Note 15.1), the corresponding liabilities directly associated with the said assets held for sale amounting to ₹93 lakhs were reclassified to Other financial liabilities (Current) during the previous year.

Note 27 : Revenue from Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Sale of Power	-	-
(b) Other operating revenues		
(i) Revenue from wind mill Operation and Maintenance services	2,262	2,471
(ii) Revenue from Consulting Services	250	532
Total	**2,512**	**3,003**

27(a) Disaggregation of revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from sale of Power		
- India	-	-
- Others	-	-
Revenue from Operation and Maintenance Service contracts and others		
- India	2,512	3,003
- Others	-	-
Total Revenue from Contracts with Customers	**2,512**	**3,003**
Revenue recognized from sale of power/services to		
- External Customers	250	832
- Related Parties	2,262	2,171
	2,512	**3,003**
Timing of Revenue Recognition		
- At a point in Time	-	-
- Over period of Time	2,512	3,003
Total Revenue from Contracts with Customers	**2,512**	**3,003**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 28 : Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest income (Refer Note 28.1 below)	1,095	719
(b) Other non-operating income (Refer Note 28.2 below)	128	29
Total	**1,223**	**748**

28.1 Interest Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income comprises:		
- Interest on Bank Deposits (Also refer note no. 45)	821	590
- Interest on Loans to Subsidiaries	254	129
- Interest on Income tax refund	20	-
Total	**1,095**	**719**

28.2 Other Non-operating Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Other Non-operating Income comprises:		
- Liabilities no longer required written back (also refer note 23.1)	93	-
- Miscellaneous Income	6	-
- Notional income on fair valuation of corporate guarantees (Refer Note 34.1.c)	29	29
Total	**128**	**29**

Note 29 : Sub contracting expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sub contracting expense for Windmill Operations and Maintenance (O&M) services	2,217	2,127
Total	**2,217**	**2,127**

Note: The Company has incurred sub contracting expenses for availing services from other O&M contractors in course of rendering O&M services to its customers.

Note 30 : Employee benefits expense (Also refer note 47)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Salaries and wages	349	315
(b) Defined contribution plans (Refer note 36. I)	28	23
(c) Gratuity expenses	11	8
(d) Staff welfare expenses	4	4
Total	**392**	**350**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 31 : Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Rent*	3	3
(b) Power and fuel	2	2
(c) Insurance	9	6
(d) Rates and taxes	37	30
(e) Communication	3	3
(f) Travelling and conveyance	9	11
(g) Sitting fees	39	25
(h) Legal and professional charges	261	183
(i) Payments to auditors (Refer Note 31.1)	18	30
(j) Net (gain)/loss on foreign currency transactions and translation	(269)	(52)
(k) Miscellaneous expenses	18	19
(l) Provision for doubtful investments /receivables / interest on loans	300	161
(m) Shared Service costs	50	6
Total	**480**	**427**

* These amounts represent lease rentals for short term leases.

Note 31.1: Payments to the Auditors Comprises:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Statutory Auditors*	18	33
Total	**18**	**33**

* Previous year payments include ₹3 lakhs , in the nature of rights issues expenses accounted in Securities Premium Account.

Note 32: Exceptional Items

The company entered into an MoU with S M Milkose Limited for implementation of biomass power projects in 2008. Disputes arose between the parties which were referred to the arbitration and the award pronounced during 2016 was not in favour of the company. Aggrieved by the decision, the company appealed before the Hon'ble Delhi High Court and S M Milkose Limited too approached the same court seeking performance of the arbitral award. Complying to the interim order of the Delhi High Court, the company deposited ₹576 lakhs (including ₹326 lakhs of interest) in 2021. Upon hearing the final arguments, the Hon'ble Delhi High Court ordered the case in favour of S M Milkose Limited, directing the company to pay an interest of ₹648 lakhs. Accordingly, interest expense for ₹648 lakhs has been recognized under 'Exceptional Items' during the year and payment has also been made.

Note 33 : Segment Reporting

The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely Windmill Operation and Maintenance services. Accordingly, the amounts appearing in these financial statements relate to this primary business segment.

Information about major Customers

During the year, 2 customers (previous year-3 customers) contributed 10% or more to the company's revenue. Also refer note 27(a).

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 34 : Contingent liabilities and Commitments

Note	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	**Contingent liabilities (net of provisions)**		
	(a) Income Tax Demands	117	99
	(b) Demand from Employee's State Insurance Corporation (ESIC) (Refer Note no. 35.b.ii)	65	65
	The Company expects a favourable decision with respect to the above disputed demands / claims based on professional advice. Hence, no provision for the same has been made.		
	(c) Corporate Guarantees provided for subsidiaries/step down subsidiaries (Refer Note no. 34.1)	80,938	80,938
(ii)	**Commitments**	Nil	Nil

34.1 In earlier years, Amrit Environmental Technologies Private Limited (AETPL) one of the subsidiaries, defaulted in repayment of term loan obligations availed from IL&FS Financial Services Limited (IL&FS). As the company provided a corporate guarantee against this loan availed by AETPL, IL&FS moved the National Company Law Tribunal against the company. The Company submitted a One-Time Settlement (OTS) proposal for ₹3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 4, 2024. Pursuant to the approval, the Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of ₹3,000 lakhs to IL&FS in stipulated instalments. The company has recognized a provision of ₹3,000 lakhs under discontinued operations towards its obligations of the corporate guarantee for repayment of the loan during the previous year. The company paid the entire dues of ₹3,000 lakhs to IL&FS during the previous year.

35 Summary of Material Litigations

a. Cases filed by the company

i. The company issued a mandate to M/s. Centrum Capital Limited (Centrum) in the year 2014 for securing refinancing/ restructuring of borrowings for its subsidiary companies. Dispute arose between the parties on the services rendered and Company initiated Arbitration as per the terms of the mandate. Accordingly, the Hon'ble Bombay High Court vide its Order dated July 26, 2018 appointed a Sole Arbitrator. Centrum claimed an amount of ₹339 lakhs along with 15% interest per annum. The company also made a claim of ₹1,061 lakhs on centrum along with 18% interest per annum. In the meanwhile, the Sole Arbitrator appointed in this matter has been elevated as Justice of Bombay High Court. Pursuant to an order dated July 10, 2024 passed by the Hon'ble Bombay High Court, a retired justice was appointed as the sole Arbitrator. The matter is now pending before the Sole Arbitrator.

Considering the claim made in the petition for reimbursement of legal expenses incurred in connection with the litigation, the legal fee of ₹62 lakhs paid has been classified as payment made under protest, under other non-current assets (Refer Note no. 10)

b. Cases filed against the company

i. The Company, Mr. Lokendra Pal Garg & others (Claimants) entered into an MoU in December 2017 for transfer of 100% equity in the subsidiary viz. Amrit Environmental Technologies Private Limited (AETPL), with the Claimants agreeing to settle part of AETPL's term loan so that a no-objection certificate for the mortgaged land could be obtained. A share purchase agreement was then executed in June 2018, which required the subsidiary's properties to be made free from encumbrances, but the Company could not obtain the required NOC from the lenders.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Aggrieved, the complainants applied for arbitration. The Complainants have prayed the Sole Arbitrator to pass an award directing inter alia, the Company (i) to obtain a no-objection certificate from lenders for removing the encumbrance created over the Land and transfer the remaining 74% shareholding held in AETPL to the Claimants; and (ii) to pay a sum of ₹2,092 lakhs on account of inter alia non-performance of obligations by the Company as per the MoU and the share purchase agreement, expenditure incurred by the Claimants on account of setting up electricity generation unit, construction of boundary wall at an alternate site, expenditure incurred towards maintenance of the Land, etc.

Besides the arbitration, the claimants also filed a criminal complaint against the company and the directors before the Jaipur police. The Police after due investigation closed the first information report on the grounds that a similar arbitration petition has been filed by them against the Company. Subsequently, they filed a criminal revision petition before the Hon'ble District Court, Jaipur challenging the closure report issued by the police. However, the company has not received any notice in this appeal.

Subsequently, the Company, lender, and AETPL entered into a settlement agreement in June 2024, under which the Company settled the entire dues and obtained NOC from lender.

Considering the developments in the matter, the arbitration is adjourned sine die by the arbitrator and the criminal revision petition is also pending before the court. (Also refer note -34.1)

In the management's assessment, the possibility of any outflow of economic resources on account of aforesaid litigation is considered remote.

ii. During FY 2022-23, the Deputy Director, Employee State Insurance(ESI) Corporation, Chennai ordered the company to pay ₹65 lakhs for April 2018–March 2020 due to alleged non-payment of contributions and non-filing of returns, with recovery action under the ESI Act if unpaid within 60 days. The company has challenged the order before the Principal Labour Court, Chennai, and also sought waiver of the mandatory pre-deposit.

The Labour Court having considered the interim application filed by the company, observed a prima facie case in the company's favour and reduced the pre-deposit requirement from 50% to 25%. The company has deposited ₹16 lakhs accordingly during 2024-25 and ₹7 lakhs during FY 2025-26 upon the directions of the Court. The appeal along with the interim application is currently pending.

In the management's assessment, the possibility of any outflow of economic resources on account of aforesaid litigations is considered remote.

Note 36 : Employee benefits

(I) Defined Contribution Plan

Company's (employer's) contributions to Defined contribution plans, recognised as expenses in the Statement of profit and loss are:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
National Pension Scheme		
- Continuing Operations	13	11
- Discontinued Operations	-	-
Provident Fund		
- Continuing Operations	15	12
- Discontinued Operations	-	-
Total	**28**	**23**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(II) Defined Benefit Plans:

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Code on Social Security, 2020 or the Company scheme applicable to the employee.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in government securities, Short term debt instruments, Equity instruments and Asset Backed, Trust Structured securities as per notification of Ministry of Finance.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Apart from gratuity, no other post-retirement benefits are provided to these employees.

In respect of the above plans, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2026 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(a) Amount recognised in the statement of profit & loss in respect of the defined benefit plan are as follows :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amounts recognised in statement of Profit & Loss in respect of these defined benefit plans are as follows:		
Service Cost		
- Current Service Cost	11	8
Net interest expense (including the interest income on plan assets)	-	-
Components of defined benefit costs recognised in profit or loss (A)	**11**	**8**
Remeasurement on the net defined benefit liability :		
Actuarial (gains)/ losses arising from demographic assumption changes	1	-
Actuarial (gains)/losses arising from changes in financial assumptions	(5)	-
Actuarial (gains)/losses arising from experience adjustments	2	4
Return on Plan Asset (more)/Less than Expected based on Discount rate	-	-
Components of defined benefit costs recognised in other comprehensive income (B)	**(2)**	**4**
Total (A+B)	**9**	**12**

(i) The current service cost and interest expense for the year are included in the "Employee Benefit Expenses" line item in the statement of profit & loss.

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(b) The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
I. Net Asset/(Liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	69	59
Surplus/(Deficit)	(24)	(19)
Current portion of the above	(10)	(1)
Non current portion of the above	(14)	(18)

(c) Movement in the present value of the defined benefit obligation are as follows :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Changes in the obligation during the year ended		
Present value of defined benefit obligation at the beginning of the year	59	44
Expenses Recognised in Profit and Loss Account		
- Current Service Cost	11	8
- Interest Expense / (Income)	4	3
Recognised in Other Comprehensive Income		
Remeasurement gains / (losses)		
- Actuarial Gain / (Loss) arising from:		
i. Demographic Assumptions	1	-
ii. Financial Assumptions	(5)	-
iii. Experience Adjustments	2	4
Transfers in	7	-
Benefit payout from plan assets	(10)	-
Present value of defined benefit obligation at the end of the year	**69**	**59**

(d) Plan assets

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fair value of plan assets at the beginning of the year	41	37
Employer contribution	1	1
Interest income	3	3
Inflows: Transfer In/Acquisitions	12	-
Out Flows: Benefits Pay-outs from plan	(10)	-
Benefit payment from plan	-	-
Actuarial gain/(loss)	(1)	-
Fair value of plan assets at the end of the year	**46**	**41**

Category of plan assets- Insurer managed funds

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(e) The following Table gives the Funded Status and the amount recognised in the Balance Sheet for the Plan:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Information Required Under Ind AS 19		
1. Projected benefit Obligation	69	59
2. Accumulated Benefits Obligation	67	57
3. Five Year Payouts		
2027	48	
2028	6	
2029	11	
2030	1	
2031	1	
Next 5 Years Payouts (6-10 Yrs)	2	
Contribution to be made in the next years	0	
Vested benefit Obligation as on March 31, 2026	69	

(f) The principal assumptions used for the purpose of actuarial valuation were as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.35%	6.85%
Expected rate of salary increase	6.85%	40.00%
Expected return on plan assets	10.00%	6.85%
Attrition rate	25.00%	0.00%
Mortality	IALM 2012-14(Ult)	IALM 2012-14(Ult)

(g) Significant actuarial assumptions for the determination of defined obligation are discount rate, expected salary increase rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant :

Sensitivity Analysis	Discount rate		Salary Growth / Increment rate		Attrition/ Withdrawal rate	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Difference due to increase in rate by 1%	(1)	(2)	Insignificant	Insignificant	-	1
Difference due to decrease in rate by 1%	1	2	Insignificant	Insignificant	-	(1)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore , in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

Experience Adjustments	For the year ended March 31, 2026	For the year ended March 31, 2025
Defined Benefit Obligation	69	59
Deficit	(24)	(19)
Experience adjustment on plan liabilities (Loss/(Gain)	2	4

(h) Also refer note- 47

Note 37 : Discontinued Operations

The financial details relating to the aforesaid business, included in the Standalone Audited Financial Statements are given below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Other Income	-	-
Total revenue (I)	**-**	**-**
Employee Benefits	-	-
Finance Costs	-	-
Other Expenses	-	-
Impairment recognized for diminution on investments, loans & advances and Assets held for sale (Refer Note 34.1)	691	3,000
Total expenses (II)	**691**	**3,000**
Profit/(Loss) before tax from ordinary activities (I-II)	**(691)**	**(3,000)**
Tax expense		
- on ordinary activities attributable to the discontinued operations	-	-
- on gain / (loss) on disposal of assets / settlement of liabilities	-	-
Profit/(Loss) from discontinued operations (after tax)	**(691)**	**(3,000)**

(i) The details of carrying amount of assets and liabilities relating to identified assets/investments held for sale, as proposed and determined for disinvestment, are given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Non -current Assets		
Property, Plant and Equipment	-	-
Financial Assets	-	-
Non Current Tax Assets (Net)	-	-
Other Non Current Assets	-	-
Total Non Current Assets	**-**	**-**
Current Assets		
Inventories	-	-
Financial Assets	-	-
Other Current Assets	-	-
Total Current Assets	**-**	**-**
Assets classified as held for sale (Refer Note 15.1)	-	-
TOTAL ASSETS	**-**	**-**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
LIABILITIES		
Non-current Liabilities		
Financial Liabilities	-	-
Provisions	-	-
Other Non-current Liabilities	-	-
Total Non Current Liabilities	-	-
Total Non Current Liabilities	**-**	**-**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
Provisions	-	-
Other Current Liabilities	-	-
Total Current Liabilities	-	-
Liabilities associated with assets classified as held for sale (Refer Note 26.1)	50	50
TOTAL LIABILITIES	**50**	**50**

(ii) The details of net cash flows attributable to the identified assets/investments held for sale are given below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from Operating activities	-	-
Cash flows from Investing activities	(691)	(3,000)
Cash flows from Financing activities	-	-

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 38: Ratios

PARTICULARS	NUMERATOR	DENOMINATOR	2025-26	2024-25	INCREASE/ DECREASE	REASON FOR VARIANCE EXCEEDING 25%
(a) Current Ratio (in times)	Total Current Assets	Total Current Liabilities (excluding Current maturities)	27.40	56.91	(52%)	The decrease is primarily on account of utilization of rights issue proceeds during the current year.
(b) Debt-Equity Ratio (in times)	Debt including lease liabilities	Total equity	0.05	0.05	0%	NA
(c) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	(3.84)	0.09	(4367%)	The variance is mainly on account of negative operating profit during the year.
(d) Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	(1%)	(2%)	(100%)	The variance is mainly on account of reduced losses during the year.
(e) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	1.00	1.74	(43%)	The variance is mainly on account of reduced turnover during the year.
(f) Trade payables turnover ratio (in times)	cost of maintenance+ other expenses	Average trade payables	13.09	17.20	(24%)	NA
(g) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.19	0.29	(34%)	The reduction is partially on account of reduced turnover during the year coupled with reduction in current assets due to utilization of rights issue proceeds during the year.
(h) Net profit ratio (in %)	Profit for the year	Revenue from operations	(28%)	(72%)	61%	The loss has narrowed down during the year primarily due to reduced losses from discontinued operations.
(i) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Total Debt + Deferred tax liabilities	0%	1%	100%	The reduction is primarily on account of reduced turnover and consequent reduced profit during the year from continued operations.
(j) Return on investment (in %)	Income generated from investments	Average funds invested	8%	7%	14%	NA

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 39 : Disclosure under Regulation 53(f) and 34(3) read together with paragraph A Schedule V of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Loans and advances in the nature of loans (gross) given to subsidiaries are given below.

Current year (2025-26)

Name of the party (Refer Notes below)	Relationship	Amount outstanding as at March 31, 2026	Maximum amount outstanding during the year
Amrit Environmental Technologies Private Limited$	Subsidiary	5,870	5,870
Orient Green Power Europe B.V.$	Wholly Owned Subsidiary	1,241	1,675
Delta Renewable Energy Private Limited	Subsidiary	6,958	6,958
Beta Wind Farm Private Limited	Subsidiary	469	469
Gamma Green Power Private Limited	Subsidiary	4,565	4,565
Clarion Wind Farm Private Limited	Step Down Subsidiary	726	2,081

$ Has been fully provided for

Previous year (2024-25):

Name of the party (Refer Notes below)	Relationship	Amount outstandingAs at March 31, 2025	Maximum amount outstanding during the year
Amrit Environmental Technologies Private Limited$	Subsidiary	5,180	5,180
Orient Green Power Europe B.V.$	Wholly Owned Subsidiary	1,639	1,657
Delta Renewable Energy Private Limited	Wholly Owned Subsidiary	10	10
Beta Wind Farm Private Limited	Subsidiary	469	469
Gamma Green Power Private Limited	Subsidiary	3,562	3,642
Clarion Wind Farm Private Limited	Step Down Subsidiary	2,081	2,394

$ Has been fully provided for

Notes:

(i) The loans shall be repaid in one or more instalments not later than March 31, 2032 or such other time as the parties may mutually agree upon from time to time.

(ii) As at March 31, 2026 and March 31, 2025, there are no parties, firms or companies in which directors are interested as defined under Section 184(2) of the Companies Act, 2013.

(iii) The above disclosure has been made based on the actual transaction value without considering the fair valuation, based on the approval given by the Audit Committee.

Note 40 (a) : Financial Instruments

(I) Capital Management

The Company manages its capital to ensure that it is able to continue as going concern while maximising the return to the stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Debt and total equity. The Company is not subject to any externally imposed capital requirement. In order to maintain the capital structure in consistent with others in the industry , the Company monitors capital on the basis of the following gearing ratio.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Gearing Ratio :

Particulars	As at March 31, 2026	As at March 31, 2025
Debt$	5,165	5,906
Cash and Bank Balance (Refer Note 12A)	(1,807)	(785)
Net Debt	**3,358**	**5,121**
Total Equity	1,17,822	1,18,513
Net Debt to equity ratio	**3%**	**4%**

$ Debt refers to Long term borrowings including current maturities, Short term borrowings, interest accrued thereon on borrowings.

(II) Categories of Financial Instruments

(a) Financial Assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at cost (net of impairment)		
- Investments (including investments classified as assets held for sale)	67,484	66,777
Measured at amortised cost (net of impairment)		
- Loans	46,490	40,317
- Trade receivables	2,300	2,743
- Cash and Bank balance	6,548	14,432
- Other financial assets	284	372

(b) Financial Liabilities :

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
- Borrowings	5,165	5,906
- Other financial liabilities	154	183
- Trade payables	269	143

(III) Financial Risk Management Framework

The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company has formulated policies approved by the Audit Committee which provides principles on foreign exchange risk, interest rate risk , credit risk , the use of financial derivatives and non derivative financial instruments and the investment in excess of liquidity. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

The Company does not enter into or trade financial instruments including derivative financial instruments for speculative purpose.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(IV) Market Risk

The Company's activities exposes it primarily to the financial risk of change in foreign currency exchange rates and interest rates. The Company enters into a derivative instruments to manage its exposure to foreign currency risk and interest rate risk including forward foreign exchange contracts to the hedge the exchange rate risk arising on account of borrowings (including interest payable).

(V) Foreign Currency Risk Management:

The Company undertakes transactions denominated in foreign currencies consequently, exposures to exchange rate fluctuations arises. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows :

Particulars	As at	Euro	INR
Loans	March 31, 2026	11	1,241
	March 31, 2025	18	1,639
Interest Receivable	March 31, 2026	-	29
	March 31, 2025	2	179

Of the above foreign currency exposures, the following exposures are not hedged:

Particulars	As at	Euro	INR
Loans	March 31, 2026	11	1,241
	March 31, 2025	18	1,639
Interest Receivable	March 31, 2026	-	29
	March 31, 2025	2	179

(VI) Foreign Currency sensitivity analysis :

The Company is mainly exposed to the currencies of Europe. Sensitivity of profit or loss arises mainly from Euro denominated receivables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between EUR-INR currency pairs, sensitivity of profit /(loss) only on outstanding foreign currency denominated monetary items at the period end is presented below:

Particulars	2025-26	2024-25
	Euro sensitivity at year end	
Loans and Interest receivables		
Weakening of INR by 5%	63	118
Strengthening of INR by 5%	(64)	(67)

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes :

1. In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

(VII) Management of Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Trade receivables:

Credit risk arising from trade receivables is managed in accordance with the company's established policy, procedures and control relating to customer credit risk management. All trade receivables are reviewed and assessed for default at each reporting period. The allowance for lifetime expected credit loss on trade receivables for the years ended March 31, 2026 and March 31, 2025, is ₹250 lakhs and Nil lakhs respectively. Refer note 3.15 for accounting treatment for Trade receivable and note 11.2 for ageing of Trade receivables and note 11.3 for reconciliation for allowance of credit loss on Trade receivables.

Loans and other financial Assets:

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Risks relating to other financial assets measured at amortized cost including loans, its related interest receivables and other financial assets are managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits. The allowance for lifetime expected credit loss on loans and related interest receivables for the years ended March 31, 2026 and March 31, 2025, was ₹9,549 lakhs and ₹9,674 lakhs respectively.

The company's maximum exposure to credit risk as at March 31, 2026 and March 31, 2025 is the carrying value of each class of financial assets.

(VIII) Liquidity Risk Management :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and Interest Risk Tables :

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Weighted average interest rate	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	%	INR	INR	INR	INR	INR	INR
March 31, 2026							
Non-interest bearing instruments	NA	-	-	269	-	-	**269**
Fixed interest rate instruments	8.80%	-	-	-	-	5,165	**5,165**
Total		**-**	**-**	**269**	**-**	**5,165**	**5,434**
March 31, 2025							
Non-interest bearing instruments	NA	-	-	236	-	-	**236**
Fixed interest rate instruments	9.05%	-	-	-	5,906	-	**5,906**
Total		**-**	**-**	**236**	**5,906**	**-**	**6,142**

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets that will be earned on those assets. However, the interest/return on these financial assets were not considered on a conservative basis. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 month	1-3 months	3 months to 1 year	1 to 5 years	5 years and above	TOTAL
	INR	INR	INR	INR	INR	INR
March 31, 2026						
Non-interest bearing instruments	1,254	-	7,744	134	67,484	**76,616**
Fixed interest rate instruments	-	-	-	12,294	34,196	**46,490**
Total	**1,254**	**-**	**7,744**	**12,428**	**1,01,680**	**1,23,106**
March 31, 2025						
Non-interest bearing instruments	85	-	17,462	-	66,777	**84,324**
Fixed interest rate instruments	-	-	-	6,121	34,196	**40,317**
Total	**85**	**-**	**17,462**	**6,121**	**1,00,973**	**1,24,641**

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

Note 40(b): Fair Value Measurement

(i) Fair value of financial assets and financial liabilities that are not measured at fair value :

The Company considers that the carrying amount of financial asset and financial liabilities recognised in the financial statements approximate the fair values.

Note 41: Related Party Transactions

Details of Related Parties:

Description of Relationship	Names of Related Parties 2025-26	Names of Related Parties 2024-25
Entities Exercising Significant Influence (EESI)	SVL Limited Janati Biopower Private Limited	SVL Limited Janati Biopower Private Limited
Subsidiaries	Bharath Wind Farm Limited	Bharath Wind Farm Limited
	Gamma Green Power Private Limited	Gamma Green Power Private Limited
	Amrit Environmental Technologies Private Limited	Amrit Environmental Technologies Private Limited
	Beta Wind Farm Private Limited	Beta Wind Farm Private Limited
	Orient Green Power Europe, B.V.	Orient Green Power Europe, B.V.
	Delta Renewable Energy Private Limited	Delta Renewable Energy Private Limited

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Description of Relationship	Names of Related Parties	
	2025-26	2024-25
Step down Subsidiaries	Clarion Wind Farm Private Limited VjetroElektrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o., Republic of Macedonia	Clarion Wind Farm Private Limited VjetroElektrana Crno Brdo d.o.o, Croatia Orient Green Power d.o.o., Republic of Macedonia
Key Management Personnel (KMP)	Mr. T Shivaraman, Managing Director Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary (Refer note-41.2) Mr. G Srinivasa Ramanujan, Company Secretary (Refer note-41.2)	Mr. T Shivaraman, Managing Director Ms. J Kotteswari, Chief Financial Officer Ms. M Kirithika, Company Secretary
Post Employment Benefit plans	Orient Green Power Company Limited Employees Gratuity Trust	Orient Green Power Company Limited Employees Gratuity Trust

Details of Related Party Transactions during the relevant years and as at the balance sheet date:

Nature of Transaction	Related Parties	FY 2025-26	FY 2024-25
Income:			
Interest Income	Orient Green Power Europe, B.V.	118	129
	Delta Renewable Energy Private Limited	136	-
Windmill Operation and Maintenance services	Beta Wind Farm Private Limited	2,262	2,171
Notional income on fair value of corporate guarantees (Refer Note no. 19 & 34(i)(c))	Beta Wind Farm Private Limited	13	13
	Gamma Green Power Private Limited	1	1
	Clarion Wind Farm Private Limited	15	15
Expenses:			
Rental Expense / Shared service expenses	Beta Wind Farm Private Limited	50	6
Liquidated damages	Beta Wind Farm Private Limited	5	-
Remuneration to Key Management Personnel	Salaries and Short-term employee benefits	255	255
	Contribution to defined contribution plans	14	11
	Compensated absences and Gratuity provision	42	54
Provisions made / (reversed) with respect to diminution in the value of investments / loans and advances / others(net)	Amrit Environmental Technologies Private Limited	691	3,000
	Gamma Green Power Private Limited	-	4
	Orient Green Power Europe, B.V.	50	157

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Nature of Transaction	Related Parties	FY 2025-26	FY 2024-25
Others:			
Assignment of Receivables	Amrit Environmental Technologies Private Limited	540	-
Contribution to Post employment benefit plans	Orient Green Power Company Limited Employees Gratuity Trust	12	1
Investments made during the year	Delta Renewable Energy Private Limited	882	-
Loans Made/Repaid / (Recovered/Received) - (Net)	Amrit Environmental Technologies Private Limited	151	3,000
	Beta Wind Farm Private Limited	-	469
	Bharath Wind Farm Limited	310	1,429
	Gamma Green Power Private Limited	(1,003)	4,815
	Delta Renewable Energy Private Limited	(6,948)	4
	Clarion Wind Farm Private Limited	1,355	2,087
	Janati Biopower Private Limited	176	(116)
	SVL Limited	(607)	(235)
Receivables as at the Balance Sheet Date:			
Receivables - Loans/Advance Subscription to Equity Shares/Interest on Loans/others	Amrit Environmental Technologies Private Limited	5,870	5,180
	Delta Renewable Energy Private Limited	6,958	10
	Beta Wind Farm Private Limited	2,588	2,455
	Clarion Wind Farm Private Limited	726	2,081
	Gamma Green Power Private Limited	4,565	3,562
	Orient Green Power Europe B.V.	1,241	1,818
Provision carried as at the Balance Sheet Date towards diminution in the value of investments / doubtful loans and advances / others	Gamma Green Power Private Limited	(3,816)	(3,392)
	Amrit Environmental Technologies Private Limited	(9,048)	(8,357)
	Orient Green Power Europe, B.V.	(1,261)	(1,634)
Liabilities as at the Balance Sheet Date:			
Payables	Bharath Wind Farm Limited	4,687	4,997
	Janati Biopower Private Limited	478	302
	SVL Limited	-	607
Guarantees:			
Corporate Guarantees Given	Beta Wind Farm Private Limited	72,611	72,611
	Gamma Green Power Private Limited	2,240	2,240
	Clarion Wind Farm Private Limited	6,087	6,087

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Notes

41.1 The Company accounts for costs incurred by the related parties based on the actual invoices/debit notes raised and accruals as confirmed by such related parties. The related parties have confirmed to the Management that as at March 31, 2026, there are no further amounts payable to/receivable from them, other than as disclosed above.

41.2 During the year, Ms. M Kirithika, Company Secretary resigned from the services of the company with effect from June 30, 2025. Mr. G Srinivasa Ramanujan has been appointed as Company Secretary with effect from July 01, 2025.

41.3 The above disclosure has been made based on the actual transaction value without considering the fair valuation, based on the approval given by the Audit Committee.

Note 42 : Leases

With the exception of short term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The company classifies its right-of-use assets in a consistent manner under its property, plant and equipment within the same line item as if they were owned by company.

Rental expense recorded for short-term leases, under Ind AS 116, during the year ended March 31, 2026 is ₹3 lakhs. (previous year-₹3 lakhs)

Note 43 : Earnings Per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Earnings per share (Basic and Dilutive)		
Continuing operations		
Profit/(Loss) for the year - Rupees in Lakhs	(2)	846
Weighted average number of equity shares - Numbers	1,17,30,31,669	1,11,43,66,391
Par value per share - Rupees	10.00	10.00
Earnings per share - Basic - Rupees	(0.00)	0.08
Earnings per share - Diluted - Rupees	(0.00)	0.08
Discontinued operations		
Profit/(Loss) for the year - Rupees in Lakhs	(691)	(3,000)
Weighted average number of equity shares - Numbers	1,17,30,31,669	1,11,43,66,391
Par value per share - Rupees	10.00	10.00
Earnings per share - Basic - Rupees	(0.06)	(0.27)
Earnings per share - Diluted - Rupees	(0.06)	(0.27)

Note 44 : Un-hedged Foreign Currency Exposures as at the Balance Sheet Date

As at March 31, 2026:

Particulars	Currency	Amount in Lakhs FCY	Rupees in Lakhs
Loans to Subsidiaries - Receivable	EURO	11	1,241
Interest receivable from Subsidiaries	EURO	0*	29

*Value less than ₹0.5 Lakhs

As at March 31, 2025:

Particulars	Currency	Amount in Lakhs FCY	Rupees in Lakhs
Loans to Subsidiaries - Receivable	EURO	18	1,639
Interest receivable from Subsidiaries	EURO	2	179

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 45 : Rights Issue of Equity shares 2024 and utilization of funds

During the previous year, the company raised equity share capital of ₹25,000 lakhs through issue of 19,23,07,692 Equity shares on rights basis to eligible shareholders of the company at face value of ₹10/- with a premium of ₹3/- per share. The details of utilization of issue proceeds as at March 31, 2026 are given below.

Object of the issue	Amounts proposed under objects	Revised Amounts as per the terms of the issue	Amounts utilized till March 31, 2026	Amounts pending utilization as at March 31, 2026
a. To invest/ infuse funds in our newly incorporated wholly owned subsidiary namely Delta Renewable Energy Private Limited ("Delta") for developing the 19.8 MW AC (29 MW DC) Solar Power Project at Tamil Nadu (the "Phase-1 Power Project")("Project") (Refer Note no. 45.3)	14,350	14,350	7,215	7,135
b. Repayment/Pre-payment of unsecured loan availed by our Company from Gamma Green Power Private Limited ("GGPPL", one of the subsidiaries of our Company) & Clarion Wind Farm Private Limited ("CWFPL", one of the step-down subsidiaries of our Company)	1,364	1,364	1,364	-
c. To lend fresh loans to GGPPL and CWFPL to facilitate them to repay/pre-pay in full or part of unsecured loans availed by them from SVL limited, one of the Corporate Promoters of our Company	6,036	6,036	6,036	-
d. Part payment of security deposits towards contractual lease commitments of Beta Wind Farm Private Limited ("BWFPL") one of the subsidiaries of our Company (Refer Note 45.2)	500	469	469	-
e. General Corporate Purposes (Refer Note 45.2)	2,557	2,490	2,490	-
f. Issue expenses (Refer Note 45.2)	193	291	291	-
Total	**25,000**	**25,000**	**17,865**	**7,135**

45.1. During the year ended March 31, 2025, the company issued 19,23,07,692 Equity Shares of ₹10 each at a price of ₹13 per equity share aggregating to ₹25,000 lakhs through a Rights issue and the allotment is made on September 20, 2024. Consequently, the paid-up Equity share Capital has increased to ₹1,17,303 lakhs. The Equity Shares of the Company were listed and admitted for trading on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

The company has utilized ₹17,865 lakhs towards the objects of the issue and issue expenses upto March 31, 2026. Out of the remaining unspent proceeds of ₹7,135 lakhs, ₹5,294 lakhs are placed in the fixed deposits with banks and remaining ₹1,841 lakhs are in the current account of the company (₹1,227 lakhs) and Delta Renewable Energy Private Limited, subsidiary company (₹614 lakhs) as on March 31, 2026 for utilization.

45.2. The Letter of offer dated August 06, 2024, specifies that -

"If the actual utilisation towards any of the Objects, as set out above, is lower than the proposed deployment, such balance shall be used towards the general corporate purposes, provided that the total amount to be utilized towards general corporate purposes does not exceed 25% of the Gross Proceeds, in accordance with the SEBI ICDR Regulations".

and

"In case of any difference between the estimated issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes."

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Accordingly, the allocation towards Object 4 has been revised to ₹ 469 lakhs, with ₹ 31 lakhs reallocated to General Corporate Purposes (GCP). The actual issue-related expenses amounted to ₹ 291 lakhs, compared to the ₹ 193 lakhs estimated in the Letter of Offer. The additional expenditure of ₹ 98 lakhs was met from the GCP allocation, in accordance with the terms of the Letter of Offer.

45.3. Considering the changes in the solar market, the Board of Directors/Rights Issue Committee from time to time reviewed the progress of implementation of the project and approved changes to the project including increasing the solar project capacity from 19.8MW AC Project to 25 MW AC to be developed through the subsidiary, M/s Delta Renewable Energy Private Limited, changing project location and implementing the project through multiple contractors and locations.

Delta Renewable Energy Private Limited commissioned a 7 MW AC during the year. Further, during the current year, the Rights Issue Committee of the Board of Directors approved the proposal to develop a 17.6 MW AC solar power project through an EPC contract at an estimated cost of ₹9,942 lakhs, as part of the objects of the issue. Besides, the Rights Issue Committee made the following recommendations to the Board of Directors:

i. With the commissioning of the 7 MW AC solar project and the 17.6 MW AC solar project being tied up for development, the objective of developing 25 MW AC of solar capacity is substantially achieved. Accordingly, it was recommended that the proposed capacity be revised/restricted to 24.6 MW AC.

ii. After completion of the 17.6 MW AC project, any unspent proceeds earmarked for the project, if any, may be utilized towards general corporate purposes.

The above recommendations were duly approved by the Board of Directors in its meeting dated February 04, 2026.

Note 46: Utilisation of Borrowed funds for FY 2025-26

(a) Details of transaction where the Company has received or given fund from or to entities (Funding Party/ Intermediary, as the case may be) with the understanding that the Company/ the other receiving entity shall directly or indirectly lend or invest in other entities.

S.No.	Name of Funding Party	Date of funds given	Amount of fund given	Name of the Intermediary	Name of other intermediaries 'or ultimate beneficiaries	Date of funds loaned	Amount of fund loaned
1	**Janati Bio Power Private Limited** New No 14, old No.12/1, 3rd Floor, Thiruvalluvar Street,Rangarajapuram, Kodambakkam, Chennai 600024 PAN:AADCJ5435A CIN:U74999TN2015PTC101362	31-Jul-2025	290	**Orient Green Power Company Limited,** "Bascon Futura SV" 4th Floor, No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600 017 PAN : AAACO9310N CIN : L40108TN2006PLC061665	**Clarion Wind Farm Private Limited** "Bascon Futura SV" 4th Floor, No.10/1,Venkatanarayana Road, T.Nagar, Chennai-600 017 PAN:AADCC4348P CIN:U40106TN2008PTC067781	31-Jul-2025	290
2	**Janati Bio Power Private Limited** New No 14, old No.12/1, 3rd Floor, Thiruvalluvar Street, Rangarajapuram, Kodambakkam, Chennai 600024 PAN:AADCJ5435A CIN:U74999TN2015PTC101362	05-Jan-2026	100	**Orient Green Power Company Limited,** "Bascon Futura SV" 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600 017 PAN : AAACO9310N CIN : L40108TN2006PLC061665	**Gamma Green Power Private Limited** "Bascon Futura SV" 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai-600 017 PAN:AABCO2429B CIN:U40102TN2009PTC073976	06-Jan-2026	100

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(b) Details of transactions during FY 2024-25

Details of transaction where the Company has received or given fund from or to entities (Funding Party/ Intermediary, as the case may be) with the understanding that the Company/ the other receiving entity shall directly or indirectly lend or invest in other entities.

S.No.	Name of Funding Party	Date of funds given	Amount of fund given	Name of the Intermediary	Name of other intermediaries 'or ultimate beneficiaries	Date of funds loaned	Amount of fund loaned
1	**Orient Green Power Company Limited** "Bascon Futura SV" 4th floor, No. 10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017. Tamil Nadu. PAN : AAACO9310N CIN : L40108TN2006PLC061665	13-Feb-2025	3	**Bharath Wind Farm Limited** "Bascon Futura SV" 4th floor, No. 10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017. Tamil Nadu. PAN : AADCB1556E CIN : U31101TN2006PLC061881	**Delta Renewable Energy Private Limited** "Bascon Futura SV" 4th floor, No. 10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017. Tamil Nadu. PAN : AAKCD4682L CIN : U35106TN2023PTC165612	13-Feb-2025	3

Note 47 : New Labour Codes

Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising 4 labour codes (the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020), collectively referred to as 'the New Labour Codes'. Under IND AS 19 – Employee Benefits, changes to employee benefit plans arising from the legislative amendments constitute a plan amendment, requiring recognition of past service costs immediately in the statement of profit and loss.

Considering the company's existing salary structure, no additional past service costs/liability is required to be recognized during the year ended March 31, 2026 on account of the introduction of said new labour codes.

Further, the Government of India has by very recent notification on May 8, 2026, notified rules under the New Labour Codes. Considering that the new labour codes and related rules are evolving in nature and subject to further clarifications and implementation guidelines, the Company will continue to evaluate the implications thereof and the impact, if any, shall be accounted for as and when the same becomes reasonably measurable and ascertainable.

Note 48 : Merger of wholly owned subsidiaries

The Board of directors in its meeting dated May 11, 2026 approved the proposal for merger of two wholly owned subsidiaries, viz., Bharath Wind Farm Limited and Orient Green Power Europe BV(domiciled at Netherlands) with the company, subject to the approval from shareholders and other statutory approvals.

Note 49 : Other Statutory information

(a) The Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year under consideration.

(b) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(c) The company has neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (Other than transactions referred under Note 46):

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(d) The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

Note 50 : The figures for previous year have been regrouped wherever necessary to conform to the classification of the current year.

Note 51 : Form AOC-1 (Part-A)

S. No	Name of the subsidiary	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Date of becoming subsidiary	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	% of shareholding
1	Amrit Environmental Technologies Private Limited	INR	April 3, 2008	1,700	(9,128)	51	7,479	-	-	(77)	-	(77)	-	74.00%
2	Beta Wind Farm Private Limited	INR	December 31, 2009	3,530	(10,055)	1,26,544	1,33,069	-	19,657	3,747	-	3,747	-	74.00%
3	Orient Green Power Europe B.V.	EUR*	December 31, 2009	5,866	(4,278)	2,866	1,278	811	-	(183)	-	(183)	-	100.00%
4	Vjetro Elektrana Crno Brdo d.o.o.	EUR*	August 16, 2010	1,591	3,096	7,007	2,320	-	2,138	567	82	485	-	50.96%
5	Orient Green Power d.o.o.	EUR*	December 29, 2010	5	(5)	-	-	-	-	-	-	-	-	64.00%
6	Bharath Wind Farm Limited	INR	January 25, 2010	7,171	11,172	18,572	229	4,042	975	(258)	(7)	(251)	-	100.00%
7	Clarion Wind Farm Private Limited	INR	February 22, 2009	3,599	3,384	22,668	15,684	203	4,597	2,598	-	2,598	-	72.35%
8	Gamma Green Power Private Limited	INR	March 27, 2010	2,792	(12,559)	15,216	24,983	-	2,472	821	-	821	-	72.50%
9	Delta Renewable Energy Private Limited	INR	November 29, 2023	1,261	(46)	8,559	7,344	60	185	10	-	10	-	70.00%

* Exchange Rates as on 31.03.2026	Currency	Balance Sheet	Profit & Loss
	1 Euro	Rs. 107.9660	Rs. 102.4427

The Reporting period for the subsidiaries are same as that of the Holding Company,i.e., March 31, 2026.

Notes forming part of standalone financial statements for the year ended March 31, 2026

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Note 52 : The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on May 11, 2026.

In terms of our report attached
For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number: 100 515W

Umesh S. Abhyankar
Partner
Membership Number: 113 053

Place : Pune
Date: May 11, 2026

For and on behalf of the Board of Directors

T Shivaraman
Managing Director & CEO
DIN: 01312018

R Ganapathi
Director
DIN: 00103623

J Kotteswari
Chief Financial Officer

G Srinivasa Ramanujan
Company Secretary

Place : Chennai
Date: May 11, 2026

ORIENT GREEN POWER COMPANY LIMITED

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Corporate Identity Number: L40108TN2006PLC061665