

Orient Green Power Company Limited						
Regd Office : No. 18/3 Sigapiachi Building						
Rukmani Lakshmipathy Road, Egmore, Chennai - 600 008.						
PART I Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2013						
(Rs in Lakhs)						
S.No.	Particulars	Quarter ended			Year ended	
		31 Mar 13 (Audited) (Also Refer Note 4)	31 Dec 12 (Unaudited)	31 Mar 12 (Audited) (Also Refer Note 4)	31 Mar 13 (Audited)	31 Mar 12 (Audited)
1	Income from Operations					
a.	Net Sales/Income from Operations	954.82	888.67	455.05	3,641.29	781.55
b.	Other Operating Income	213.70	203.28	-	746.80	-
	Total Income from Operations	1,168.52	1,091.95	455.05	4,388.09	781.55
2	Expenses					
a.	Cost of Materials Consumed	665.24	687.23	524.36	2,598.48	902.63
b.	Employee Benefits Expense	291.87	284.73	222.76	1,083.53	865.54
c.	Depreciation and Amortisation Expense	97.10	94.95	94.23	380.87	251.34
d.	Other Expenses	778.44	468.31	355.81	2,220.16	1,031.94
	Total Expenses	1,832.65	1,535.22	1,197.16	6,283.04	3,051.45
3	Loss from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(664.13)	(443.27)	(742.11)	(1,894.95)	(2,269.90)
4	Other Income	405.42	414.06	423.60	1,713.73	2,266.64
5	Loss Before Finance Costs and Exceptional Items (3 + 4)	(258.71)	(29.21)	(318.51)	(181.22)	(3.26)
6	Finance Costs	668.61	495.69	224.26	1,791.91	534.33
7	Loss After Finance Costs but Before Exceptional Items (5 - 6)	(927.32)	(524.90)	(542.77)	(1,973.13)	(537.59)
8	Exceptional Items (Refer Note 8)	-	-	-	286.59	-
9	Loss Before Tax(7 ± 8)	(927.32)	(524.90)	(542.77)	(1,686.54)	(537.59)
10	Tax Expense	-	-	-	-	-
11	Net Loss from Ordinary Activities After Tax(9 ± 10)	(927.32)	(524.90)	(542.77)	(1,686.54)	(537.59)
12	Extraordinary Items	-	-	-	-	-
13	Net Loss for the Period(11 ± 12)	(927.32)	(524.90)	(542.77)	(1,686.54)	(537.59)
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	46,807.82	46,807.82	46,807.82	46,807.82	46,807.82
15	Reserves excluding Revaluation Reserves				64,390.58	65,988.62
16	Earnings Per Share (of Rs 10/- each not annualised)					
	(a) Basic	(0.20)	(0.11)	(0.12)	(0.36)	(0.11)
	(b) Diluted	(0.20)	(0.11)	(0.12)	(0.36)	(0.11)
PART II Select Information for the Quarter and Year Ended March 31, 2013						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	205,628,099	205,628,099	205,628,099	205,628,099	205,628,099
	- Percentage of Shareholding	43.93%	43.93%	43.93%	43.93%	43.93%
2	Promoters and Promoter group Shareholding					
a.	Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of Shares	262,450,150	262,450,150	262,450,150	262,450,150	262,450,150
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	56.07%	56.07%	56.07%	56.07%	56.07%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				4	
	Disposed of during the quarter				4	
	Remaining unresolved at the end of the quarter				Nil	



Orient Green Power Company Limited
Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2013

- 1 The above results were reviewed by the Audit Committee at its meeting held on May 30, 2013 and approved by the Board of Directors of the Company at their meeting held on that date.
- 2 The Company operates only in one business segment i.e. generation of power through renewable sources which is the primary segment in accordance with Accounting Standard 17 "Segment Reporting".
- 3 The operations of the Company are seasonal in nature and hence the performance of the Company of any quarter may not be representative of the annual performance.
- 4 The figures for the quarters ended March 31, 2013 and March 31, 2012, are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the respective financial years.
- 5 Additional Disclosure in accordance with Clause 43 of the Listing Agreement:
Utilisation of IPO Proceeds as at March 31, 2013

(Rs. in Lakhs)		
Particulars	Amount to be utilised as per Prospectus	Amount utilised upto March 31, 2013
Construction and development of biomass projects (Refer Note 7 below)	1,236.00	1,200.00
Funding of subsidiaries for repayment of existing loans	14,819.50	14,777.47
Funding of subsidiaries for development of biomass and wind projects (Refer Note 7 below)	57,860.40	56,512.08
General Corporate purposes and issue expenses	16,084.10	15,409.79
TOTAL	90,000.00	87,899.34
Amount Remaining Unutilised		2,100.66

- 6 Pending utilisation of the full proceeds of the issue, the funds are temporarily held / invested as at March 31, 2013 as under:

(Rs. in Lakhs)	
Particulars	As at March 31, 2013
Bank Fixed Deposits	2,106.55
Bank Balances	0.06
TOTAL*	2,106.61

* Includes income on investments (net) of Rs. 5.95 lakhs.

Punjab National Bank, the Monitoring Agency appointed in compliance with Regulation 16 of the SEBI Regulations has submitted the report for the period ended September 30, 2012. The report was placed before the Audit Committee at the meeting held on February 13, 2013 and there were no deviations reported with regard to the utilisation of the proceeds of the issue. The Monitoring Agency is in the process of submission of its report for the period ended March 31, 2013.

- 7 As per the original objects of utilisation mentioned in the prospectus, the total amount to be utilised towards construction and development of biomass projects was Rs. 6,075.70 lakhs. This amount included Rs. 4,839.70 lakhs relating to the proposed projects to be set up in Amritsar, Patiala and Vellore.

During the current quarter ended March 31, 2013, the Company has obtained the shareholders approval through postal ballot on March 26, 2013 to change the objects of the IPO consequent to the delays in the implementation of the said biomass projects and to decide on not proceeding with these projects and instead using the amounts originally earmarked for construction and development of biomass projects in the 300 MW wind project in its subsidiary companies.

- 8 The Company has sold some of its investments held in subsidiaries during the current year ended March 31, 2013. The net gain on sale of investments in such subsidiaries amounting to Rs. 286.59 lakhs has been disclosed as Exceptional Items for the year ended March 31, 2013.

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9 The Company has received an amount of Rs. 15,000 lakhs towards share application money from Shriram Industrial Holdings Limited (Formerly Shriram Industrial Holdings Private Limited) (SIHL) and the allotment of equity shares was made on April 6, 2013 on a preferential basis, on completion of required formalities.

10 SIHL has proposed to buy the shares of Orient Green Power PTE Limited, Singapore held by Shriram EPC Limited, (Singapore) PTE Limited subject to regulatory approvals. This transaction has triggered an open offer pursuant to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011. SIHL has acquired 7,12,69,846 equity shares of face value of Rs.10 each, constituting 12.55% of the paid-up equity share capital of the Company, pursuant to the said open offer made to the public shareholders and is in the process of completing the formalities of the Open Offer.

11 The Company has made investments aggregating to Rs. 7,125.18 lakhs in four Indian subsidiary companies and has also provided loans aggregating to Rs. 10,609.12 lakhs as at March 31, 2013 to these subsidiaries, whose net worth has been fully / substantially eroded as at March 31, 2013, as per the audited financial statements of these entities.

The Company has carried out an evaluation of the nature of the diminution in the value of the investments in these subsidiaries taking into account the expected cash flows based on future business projections and the Management's plans for reviving the operations of these subsidiaries. Based on the same and duly considering the long term nature of these investments, the nature of the industry, gestation period, etc., the diminution in value of the investments is not considered as other than temporary in nature. Further, the loans are also considered as good for recovery.

12 Previous period figures have been regrouped/reclassified, where necessary, to conform with the current period presentation.



Orient Green Power Company Limited

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2013
Standalone Statement of Assets and Liabilities

Particulars	Rs. in Lakhs	
	As at 31 Mar 13 (Audited)	As at 31 Mar 12 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	46,807.82	46,807.82
(b) Reserves and surplus	64,390.58	65,988.62
Sub-Total Shareholders Funds	111,198.40	112,796.44
Share Application Money Pending Allotment	15,000.00	-
Non-current liabilities		
(a) Long-term borrowings	26,291.95	15,190.19
(b) Other long-term liabilities	20.87	241.65
(c) Long-term provisions	91.00	58.16
Sub - Total Non - Current Liabilities	26,403.82	15,490.00
Current liabilities		
(a) Short term borrowings	3,213.00	5,093.79
(b) Trade payables	243.15	520.58
(c) Other current liabilities	8,069.85	22,422.58
(d) Short term provisions	30.52	-
Sub - Total Current Liabilities	11,556.52	28,036.95
TOTAL - Equity and Liabilities	164,158.74	156,323.39
ASSETS		
Non-current assets		
(a) Fixed assets	26,686.27	25,758.32
(b) Non-current Investments	29,635.63	26,964.25
(c) Long-term loans and advances	104,450.25	91,617.59
Sub - Total Non - Current Assets	160,772.15	144,340.16
Current assets		
(a) Inventories	227.61	337.64
(b) Trade receivables	136.67	844.92
(c) Cash and cash equivalents	2,380.47	6,937.62
(d) Short-term loans and advances	278.78	3,845.59
(e) Other Current Assets	363.06	17.46
Sub - Total Current Assets	3,386.59	11,983.23
TOTAL - Assets	164,158.74	156,323.39

On behalf of the Board

Place : Chennai
Date : May 30, 2013


P. Krishnakumar
Managing Director
